

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H3/16/99

A Bill

HOUSE BILL 2289

5 By: Representative Wilkinson
6
7

For An Act To Be Entitled

9 "AN ACT TO PROVIDE THAT CREDIT UNIONS WHOSE MEMBERSHIP
10 EXTENDS BEYOND EMPLOYEES OF THE PUBLIC ENTITY OR
11 AGENCY SHALL PAY MARKET RENTAL FOR OCCUPANCY OF ANY
12 PUBLIC BUILDING OR FACILITY; AND FOR OTHER PURPOSES."
13

Subtitle

14 "AN ACT TO PROVIDE THAT CREDIT UNIONS
15 WHOSE MEMBERSHIP EXTENDS BEYOND
16 EMPLOYEES OF THE PUBLIC ENTITY OR AGENCY
17 SHALL PAY MARKET RENTAL FOR OCCUPANCY OF
18 ANY PUBLIC BUILDING OR FACILITY."
19
20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. The General Assembly finds that many credit unions have
25 expanded their membership or affiliated with other credit unions thereby
26 eliminating the close proximity among the members and local nature of these
27 organizations. It is the intent of the General Assembly that credit unions
28 whose field of membership is limited to employees of the public entity or
29 agency may occupy space in any building owned or leased by such public entity
30 or agency upon such terms as may be agreed upon by the credit union and the
31 public entity or agency, however any credit union whose field of membership
32 includes persons other than employees of the public entity or agency shall pay
33 market rent for any space it occupies or uses in any building owned or leased
34 by a public entity or agency.
35

36 SECTION 2. (1) "Credit union" means any federal credit union chartered

1 pursuant to Title 12, Chapter 14 of the United States Code (12 U.S.C. Sec.
2 1751 et seq.), any credit union chartered under Title 23, Chapter 35 of the
3 Arkansas Code Annotated, or any credit union chartered under the laws of any
4 other state;

5 (2) "Market rent" means the rent for real property in comparable
6 condition and configured comparably that a reasonable tenant would pay to a
7 reasonable landlord, both tenant and landlord having equal bargaining power
8 and, in fact, bargaining in good faith, neither being under economic or other
9 coercion; and

10 (3) "Public entity or agency" means the State of Arkansas or any
11 agency, subdivision and instrumentality thereof, including but not limited to,
12 counties, cities, towns, county agencies, municipal agencies, improvement
13 districts, school districts, state universities and colleges and any other
14 authority, entity, board or commission created by and existing under the
15 authority of any of the foregoing.

16
17 SECTION 3. Beginning January 1, 2000, any credit union which occupies
18 or uses any real property, whether improved or unimproved, that is owned or
19 leased by a public entity or agency shall pay market rent for the occupancy or
20 use of all such real property, unless the credit union shall demonstrate
21 annually that its field of membership does not include persons other than
22 employees of the public entity or agency which owns or leases the real
23 property.

24
25 SECTION 4. All provisions of this act of a general and permanent nature
26 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
27 Revision Commission shall incorporate the same in the Code.

28
29 SECTION 5. If any provision of this act or the application thereof to
30 any person or circumstance is held invalid, such invalidity shall not affect
31 other provisions or applications of the act which can be given effect without
32 the invalid provision or application, and to this end the provisions of this
33 act are declared to be severable.

34
35 SECTION 6. All laws and parts of laws in conflict with this act are
36 hereby repealed.

/s/ Wilkinson

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29
- 30
- 31
- 32
- 33
- 34
- 35
- 36