

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

A Bill

SENATE BILL 924

4
5 By: Senator Webb
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For An Act To Be Entitled

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9 "AN ACT TO AMEND THE ACT WHICH ORIGINATED AS SENATE
10 BILL 405 OF 1999; AND FOR OTHER PURPOSES."

Subtitle

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13 "TO AMEND THE ACT WHICH ORIGINATED AS
14 SENATE BILL 405 OF 1999."
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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19 SECTION 1. Section 25(b) of the act which originated as Senate Bill 405
20 of 1999 is amended to read as follows:

21 "(b) An agreement by an owner, the primary purpose of which is to
22 locate, deliver, recover or assist in the recovery of property that is
23 presumed to be abandoned is enforceable only if the agreement is in writing,
24 provides for a fee of not more than ten percent (10%) of the recovery, clearly
25 sets forth the nature of the property and the services to be rendered, is
26 signed by the apparent owner and states the value of the property before and
27 after the fee or other compensation has been deducted."
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29 SECTION 2. All provisions of this act of a general and permanent nature
30 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
31 Revision Commission shall incorporate the same in the Code.
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33 SECTION 3. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without
36 the invalid provision or application, and to this end the provisions of this

act are declared to be severable.

SECTION 4. All laws and parts of laws in conflict with this act are hereby repealed.