

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

State of Arkansas

As Engrossed: H1/29/01 S3/21/01

83rd General Assembly

A Bill

Regular Session, 2001

HOUSE BILL 1352

By: Representative Hickinbotham

For An Act To Be Entitled

AN ACT TO AMEND ARKANSAS CODE 14-24-120 TO
AUTHORIZE COUNTY TREASURERS TO CREDIT COUNTY
FUNDS WITH MONIES *FROM UNREDEEMED COUNTY
WARRANTS; TO AMEND ARKANSAS CODE 18-28-213 TO
RETURN FIFTY PERCENT (50%) OF THE UNCLAIMED
COUNTY WARRANTS TO THE COUNTY REPORTING THOSE
FUNDS; AND FOR OTHER PURPOSES.*

Subtitle

TO AUTHORIZE COUNTY TREASURERS TO CREDIT
COUNTY FUNDS WITH MONIES FROM UNREDEEMED
*COUNTY WARRANTS AND RETURN 50% OF UNCLAIMED
COUNTY WARRANTS TO THE REPORTING COUNTY.*

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

SECTION 1. Arkansas Code 14-24-120 is amended to read as follows:

14-24-120. Time warrants and checks to be redeemed.

*(a)(1) All warrants and checks issued by any county of this state drawn
upon the county treasurer shall be valid and redeemable only for a period of
one (1) year from the date of issuance.*

*(2) All warrants and checks issued by a county shall contain on
the face of the warrant or check the following words: "This warrant (check)
void after one (1) year from date of issuance".*

*(b)(1) If any county warrant or check is not redeemed or reissued
within the time prescribed in subsection (a), there is established a
presumption that the payee declined its presentment and it shall be the duty*

1 of the county treasurer to cancel the warrant or check and to credit the fund
2 from which the warrant or check is drawn.

3 (2) ~~All warrants and checks issued by a county shall contain on~~
4 ~~the face thereof the following words: "This warrant (check) void after one (1)~~
5 ~~year from date of issuance".~~ If any county warrant or check is returned and
6 is not deliverable to the payee, the warrant or check shall be considered
7 unclaimed and shall be submitted as unclaimed property to the Auditor of State
8 in accordance with Title 18, Chapter 28, Subchapter 2.

9
10 SECTION 2. Arkansas Code 18-28-213(c), concerning the deposit of funds
11 by the Auditor of State from the disposition of unclaimed property, is amended
12 to read as follows:

13 (c)(1)(A) At least once each fiscal year, the administrator shall
14 transfer to the reporting county fifty percent (50%) of any funds collected
15 from that county under § 14-24-120 that have not been claimed and that have
16 been held for a full three (3) years.

17 (B) After the administrator returns the fifty percent (50%)
18 to the county, the state is released from fifty percent (50%) of its indemnity
19 of the county under subsections (b) and (f) of § 18-28-210.

20 (2) At least once each fiscal year, the administrator shall
21 transfer to the general revenues of the state all remaining funds that have
22 been collected and held for a full three (3) years, less the amount
23 transferred to the State Central Services Fund, or its successor fund or fund
24 account, as required by this subchapter.

25 /s/ Hickinbotham
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