

**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.**

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001

# A Bill

HOUSE BILL 2242

4  
5 By: Representative Napper  
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## For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 23-62-109 TO ALLOW  
10 ADMITTED LIFE INSURANCE COMPANIES TO ISSUE FUNDING  
11 AGREEMENTS TO GOVERNMENT SPONSORED PROGRAMS AND  
12 PROGRAMS OF INSTITUTIONS WITH CERTAIN MINIMUM ASSETS;  
13 AND FOR OTHER PURPOSES.  
14

## Subtitle

15 AN ACT TO AMEND ARKANSAS CODE 23-62-109  
16 TO ALLOW ADMITTED LIFE INSURANCE  
17 COMPANIES TO ISSUE FUNDING AGREEMENTS TO  
18 GOVERNMENT SPONSORED PROGRAMS AND  
19 PROGRAMS OF INSTITUTIONS WITH CERTAIN  
20 MINIMUM ASSETS.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code 23-62-109(c)(1), concerning funding  
27 agreements, is amended to read as follows:

28 (c)(1) Funding agreements may be issued to:

29 (A) Individuals; or

30 (B) Entities authorized by this state to engage in an  
31 insurance business; or

32 (C) Entities other than individuals and other than persons  
33 or entities authorized to engage in an insurance business, but only for the  
34 purpose of funding benefits under any employee benefit plan as defined in the  
35 Employee Retirement Income Security Act of 1974, as now or hereafter amended,  
36 maintained in the United States or in a foreign country; or

1 (D) Fund any employee benefit plan or any other program  
2 sponsored by the Government of the United States, the government of any state  
3 or foreign country, or political subdivision thereof, or any agency thereof,  
4 and only if such agreement is issued in an amount of no less than five  
5 hundred thousand dollars (\$500,000); or

6 (E) Fund a program of an institution which has assets in  
7 excess of twenty-five million dollars (\$25,000,000).

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