

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

SENATE BILL 842

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

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9 A BILL TO AMEND ARKANSAS CODE 23-46-101 AND 507
10 TO AUTHORIZE INFORMATION SHARING; AND FOR OTHER
11 PURPOSES.
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Subtitle

13
14 TO AMEND ARKANSAS CODE 23-46-101 AND 507
15 TO AUTHORIZE INFORMATION SHARING.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code 23-46-101(b) is amended to read as follows:

21 (b) Notwithstanding any provision of this section to the contrary,
22 records deemed confidential in accordance with this section may, in the Bank
23 Commissioner's discretion, be disclosed as follows:

24 (1) Under a validly issued subpoena and, in the interest of
25 justice, the commissioner may waive the privilege created herein and produce
26 examination reports and other related documents under the provisions of a
27 protective order entered by a court or administrative tribunal of competent
28 jurisdiction where such order is designed to protect the confidential nature
29 of the information so disclosed from public dissemination;

30 (2) Official orders of the department may be disclosed within
31 the discretion of the commissioner if the commissioner makes a determination
32 that such a disclosure would not give advantage to a competitor or adversely
33 affect the safety and soundness of the financial institution; and

34 (3) To state and federal financial institutions' regulatory
35 agencies and financial institutions' regulatory agencies of other states with
36 jurisdiction over financial institutions or entities engaging in financial

1 activities, including, but not limited to, insurance and securities brokerage
2 and underwriting.

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4 SECTION 2. Arkansas Code 23-46-507 is amended to read as follows:
5 23-46-507. Information furnished state or federal agencies.

6 (a) The Bank Commissioner may share with or furnish to any state or
7 federal ~~financial institution's~~ examiner or regulatory agency, with
8 jurisdiction over any financial institution or other entity conducting
9 financial activities, including but not limited to, insurance or securities
10 brokerage or underwriting, copies of any or all examinations or any
11 information with reference to the condition of the affairs of any state bank,
12 subsidiary trust company, or other institution which the State Bank
13 Department regulates.

14 (b) The commissioner is authorized to enter into cooperative
15 arrangements with ~~other~~ state and federal ~~financial institutions'~~ regulatory
16 agencies to achieve the purposes of this chapter.

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