

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 85th General Assembly
3 Regular Session, 2005
4

A Bill

HOUSE BILL 2802

5 By: Representative Lamoureux
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7

For An Act To Be Entitled

9 AN ACT TO EXEMPT FORECLOSURE OF REAL PROPERTY
10 FROM THE REGULATION OF COLLECTION AGENCIES; AND
11 FOR OTHER PURPOSES.
12

Subtitle

13 AN ACT TO EXEMPT FORECLOSURE OF REAL
14 PROPERTY FROM THE REGULATION OF
15 COLLECTION AGENCIES.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 17-24-102 is amended to read as follows:
22 17-24-102. Exemptions.

23 (a) The provisions of this chapter shall not be applicable to:

- 24 (1) Regular employees of a single creditor;
- 25 (2) Banks;
- 26 (3) Trust companies;
- 27 (4) Savings and loan associations;
- 28 (5) Abstract companies doing an escrow business;
- 29 (6) Licensed real estate brokers and agents when the claims or
30 accounts being handled by the broker or agent are related to or in connection
31 with the broker's or agent's regular real estate business;
- 32 (7) Express and telegraph companies subject to public regulation
33 and supervision;
- 34 (8) Attorneys at law handling claims and collections in their
35 own names and not operating a collection agency under the management of a
36 layman or under names other than their own;



1 (9) Persons, firms, corporations, or associations handling
2 claims, accounts, or collections under an order of any court. However, child
3 support collection agencies not operating pursuant to Title IV-D of the
4 Social Security Act are not exempt from this chapter and shall be subject to
5 licensure; and

6 (10) Any person, firm, corporation, or association which, for a
7 valuable consideration, purchases accounts, claims, or demands of another
8 which were not in default or delinquent at the time of acquisition and then,
9 in such purchaser's own name, proceeds to assert or collect the accounts,
10 claims, or demands.

11 (b) Nothing in §§ 17-24-301, 17-24-309, 17-24-401, or this section
12 with respect to licensure by the State Board of Collection Agencies, or
13 limitations of fees for collection services, shall include or be applicable
14 to attorneys at law licensed to practice in the State of Arkansas who are
15 engaged in rendering legal services for clients in the collection of
16 accounts, debts, or claims, nor shall §§ 17-24-301, 17-24-309, 17-24-401, or
17 this section amend or repeal in any way the exemptions set out in subsection
18 (a) of this section.

19 (c)(1) Nothing in this chapter shall include or be applicable to the
20 foreclosure of real property under the provisions of § 18-49-101 et seq. or §
21 18-50-101 et seq.

22 (2) Foreclosure of real property is not deemed to be debt
23 collection as defined in the federal Fair Debt Collections Practices Act, 15
24 U.S.C. § 1692a(6), as in existence on January 1, 2005.

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