

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

A Bill

HOUSE BILL 2939

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5 By: Representative Cowling
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For An Act To Be Entitled

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9 AN ACT TO AMEND ARKANSAS CAMPAIGN FINANCE LAW
10 CONCERNING THE TREATMENT OF LOAN GUARANTEES;
11 AMENDING INITIATED ACT 1 OF 1990 AND INITIATED
12 ACT 1 OF 1996; AND FOR OTHER PURPOSES.
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Subtitle

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15 AN ACT TO AMEND ARKANSAS CAMPAIGN
16 FINANCE LAW CONCERNING THE TREATMENT OF
17 LOAN GUARANTEES.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code Title 7, Chapter 6, Subchapter 2, pertaining
23 to campaign finance law and resulting from Initiated Act 1 of 1990 and
24 Initiated Act 1 of 1996, is amended to add an additional section to read as
25 follows:

26 7-6-226. Treatment of loan guarantees.

27 (a) If any person guarantees a loan that is made to a candidate and
28 applied to his or her campaign, the person shall not be treated as having
29 made a contribution to the candidate.

30 (b) If a candidate defaults on a loan that is guaranteed and the
31 lender collects from the guarantor, the guarantor shall be treated as having
32 made a contribution to the candidate in the amount that the loan exceeds the
33 salary of the office being sought by the candidate.
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