

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

SENATE BILL 201

4  
5 By: Senator Higginbothom  
6 By: Representative Childers

## For An Act To Be Entitled

10 AN ACT TO ADDRESS THE QUALIFICATIONS FOR  
11 EXECUTION AND ISSUANCE OF CAPITAL IMPROVEMENT BID  
12 BONDS; AND FOR OTHER PURPOSES.

### Subtitle

15 TO ADDRESS THE QUALIFICATIONS FOR  
16 EXECUTION AND ISSUANCE OF CAPITAL  
17 IMPROVEMENT BID BONDS.

18  
19  
20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

21  
22 SECTION 1. Arkansas Code § 22-9-402 is amended to read as follows:  
23 22-9-402. Authorized bonding companies - Agents.

24 (a) All bonds enumerated in § 22-9-401 and bid bonds enumerated in §  
25 19-4-1405 shall be made by surety companies which have qualified and are  
26 authorized to do business in the State of Arkansas.

27 (b)(1) The bonds shall be executed by a resident ~~agent~~ or nonresident  
28 agent.

29 (2) The resident ~~agent~~ or nonresident agent shall:

30 (A) ~~be~~ Be licensed by the Insurance Commissioner to  
31 represent the surety company executing the bond; and

32 (B) ~~filing~~ File with the bond the ~~agent's~~ power of  
33 attorney ~~as his or her authority~~ of the agent to act on behalf of the bonding  
34 company.

