

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 87th General Assembly
3 Regular Session, 2009
4

A Bill

HOUSE BILL 1882

5 By: Representative Wells
6 By: Senator Horn
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For An Act To Be Entitled

9 AN ACT TO REPEAL ARKANSAS CODE § 23-37-511
10 CONCERNING THE ASSIGNMENT OF SAVINGS ACCOUNTS IN
11 LIEU OF POSTING BOND; AND FOR OTHER PURPOSES.
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Subtitle

14 TO REPEAL ARKANSAS CODE § 23-37-511
15 CONCERNING THE ASSIGNMENT OF SAVINGS
16 ACCOUNTS IN LIEU OF POSTING BOND.
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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 Arkansas Code § 23-37-511 is repealed.

23 ~~23-37-511. Accounts as security for bonds.~~

24 ~~Whenever, under the laws of this state, a bond is required to be~~
25 ~~executed by personal sureties, corporate surety, or otherwise, the assignment~~
26 ~~to the obligee, in the amount of the bond, of savings accounts of an~~
27 ~~association or federal association with the written acceptance of the~~
28 ~~association to the assignment attached, shall be acceptable as security for~~
29 ~~the bond without other security.~~
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