

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

As Engrossed: S2/9/09
A Bill

SENATE BILL 54

5 By: Senator J. Jeffress
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8 **For An Act To Be Entitled**

9 AN ACT TO CLARIFY THE RIGHTS OF PARTIES TO
10 JEWELRY THAT IS UNCLAIMED FOR MORE THAN ONE YEAR
11 BY ITS OWNER OR CONSIGNOR; AND FOR OTHER
12 PURPOSES.
13

14 **Subtitle**

15 TO CLARIFY THE RIGHTS OF PARTIES TO
16 JEWELRY THAT IS UNCLAIMED FOR MORE THAN
17 ONE YEAR BY ITS OWNER OR CONSIGNOR.
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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 18, Chapter 28, Subchapter 1 is amended
23 to add an additional section to read as follows:

24 18-28-102. Abandonment of jewelry with jeweler or merchant for
25 service, repair, or on consignment – Disposition.

26 (a) An item of jewelry left with a jeweler or merchant for service or
27 repair, or on consignment that is not claimed within one (1) year or a later
28 time if the later time is specified in writing shall be deemed abandoned
29 property and may be disposed of under this section without recourse by or
30 liability to the party delivering the jewelry, the owner of the jewelry, or
31 any other party.

32 (b) The jeweler or merchant may dispose of the jewelry if at the time
33 of receiving the jewelry:

34 (1) The jeweler or merchant gives the party delivering the
35 jewelry notice in writing that:

36 (A) The jeweler or merchant may dispose of the jewelry



1 without any liability or accountability to the party delivering the jewelry,
2 the owner of the jewelry, or any other party unless the jewelry is reclaimed
3 within one (1) year or a later time if the later time is specified by the
4 parties in writing; and

5 (B) The party delivering the jewelry, the owner of the
6 jewelry, or any other interested party must supply to the jeweler or merchant
7 a current mailing address in order to receive notice of a sale or other
8 disposition of the property after one (1) year or a later time if the later
9 time is specified by the parties in writing; and

10 (2) The jeweler or merchant receives a current mailing address
11 from the party delivering the jewelry and, if different, the owner of the
12 jewelry.

13 (c)(1) Notice that the jewelry is deemed abandoned under this section
14 shall be sent by certified mail to each current mailing address that has been
15 supplied to the jeweler or merchant at least fifteen (15) days prior to the
16 sale or other disposition of the jewelry, or a different time period if
17 agreed to by the parties in writing.

18 (2) The failure of the party delivering the jewelry, the owner
19 of the jewelry, or any other interested party to supply a current mailing
20 address in order to receive notice of the sale or other disposition of the
21 jewelry is a waiver of any right, claim, or interest in the jewelry.

22 (d)(1) A jeweler or merchant that disposes of jewelry under this
23 section shall apply the proceeds from the sale or other disposition of the
24 jewelry to:

25 (A) A reasonable handling charge of the jeweler or
26 merchant not to exceed fifty dollars (\$50.00); and

27 (B) The indebtedness owed to the jeweler or merchant for
28 repairs or services performed in connection with the jewelry.

29 (2) Any proceeds that exceed the amount necessary to make the
30 jeweler or merchant whole under subdivision (d)(1) of this section shall be
31 treated as unclaimed property and reported and paid to the Auditor of State
32 under § 18-28-201 et seq.

33 /s/ J. Jeffress
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