

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

As Engrossed: H2/1/11
A Bill

HOUSE BILL 1244

5 By: Representative H. Wilkins
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7 **For An Act To Be Entitled**

8 *AN ACT TO REPEAL ARKANSAS CODE 17-19-304; AND FOR*
9 *OTHER PURPOSES.*

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12 **Subtitle**

13 *TO REPEAL ARKANSAS CODE 17-19-304.*
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16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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18 SECTION 1. Arkansas Code § 17-19-304 is repealed.

19 ~~17-19-304. Maximum amount of unsecured bond.~~

20 ~~The maximum amount of unsecured bond commitment allowed for a~~
21 ~~professional bail bond company shall be determined by the following formulas:~~

22 ~~(1) Not to exceed one hundred thousand dollars (\$100,000) for~~
23 ~~each twenty five thousand dollars (\$25,000) of letters of credit or~~
24 ~~certificates of deposit filed with the Professional Bail Bond Company and~~
25 ~~Professional Bail Bondsman Licensing Board by the professional bail bond~~
26 ~~company; and~~

27 ~~(2) Ten (10) times the net worth of the professional bail bond~~
28 ~~company as stated on the financial statement filed with the board at the time~~
29 ~~of licensing or annual license renewal. The financial statements must be~~
30 ~~prepared in accordance with standards established by the American Institute~~
31 ~~of Certified Public Accountants.~~

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33 */s/H. Wilkins*
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