

State of Arkansas
90th General Assembly
Regular Session, 2015

As Engrossed: H3/17/15

A Bill

HOUSE BILL 1668

By: Representative D. Douglas

For An Act To Be Entitled

AN ACT TO REGULATE COLLECTION ACTIVITIES AND THE
PRACTICES OF COLLECTION AGENCIES; AND FOR OTHER
PURPOSES.

Subtitle

TO REGULATE COLLECTION ACTIVITIES AND THE
PRACTICES OF COLLECTION AGENCIES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 17-24-103 is amended to read as follows:

17-24-103. Penalties.

(a)(1) ~~Any~~ A collection agency that engages in the business activities of a collection agency without a ~~valid~~ license issued ~~pursuant to~~ under this chapter and any person, partnership, corporation, or association that shall violate any provision of this chapter shall be deemed guilty of a misdemeanor and upon conviction shall may be fined ~~in any sum of~~ not less than fifty dollars (\$50.00) nor more than five hundred dollars (\$500).

(2) Each day of ~~the~~ a violation of this chapter ~~shall constitute~~ is a separate offense.

(3) If a collection agency participates in collection activities without a license, the collection agency may pay a civil penalty to the State Board of Collection Agencies of ten thousand dollars (\$10,000) in order to be considered retroactively licensed under this chapter by the board.

(b)(1) ~~The State Board of Collection Agencies is authorized to board~~ may impose monetary fines as civil penalties to be paid for failure to comply with ~~the provisions of this chapter or the regulations~~ rules promulgated



1 ~~pursuant thereto~~ by the board under this chapter.

2 (2) ~~Prior to the imposition of monetary fines~~ Before imposing a
3 monetary fine under subdivision (b)(1) of this section, the board shall
4 provide notice and opportunity to be heard ~~in accordance with~~ according to
5 hearing procedures in effect for the revocation, suspension, or refusal of
6 licensure.

7 (3) The board may allow a collection agency to pay a civil
8 penalty of ten thousand dollars (\$10,000) in order to be retroactively
9 licensed under this chapter.

10 (c) The board has exclusive jurisdiction over the rights and remedies
11 or a violation of the rules under this chapter.

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13 /s/D. Douglas
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