

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

A Bill

SENATE BILL 128

5 By: Senator D. Johnson
6 By: Representative Vines
7

For An Act To Be Entitled

9 AN ACT TO MAKE TECHNICAL CORRECTIONS TO TITLE 4 OF
10 THE ARKANSAS CODE, CONCERNING BUSINESS AND COMMERCIAL
11 LAW; AND FOR OTHER PURPOSES.
12
13

Subtitle

15 TO MAKE TECHNICAL CORRECTIONS TO TITLE 4
16 OF THE ARKANSAS CODE, CONCERNING BUSINESS
17 AND COMMERCIAL LAW.
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code § 4-9-805(c), concerning the effectiveness of
23 action taken before the effective date, is amended to repeal language that
24 does not follow the uniform language within the act and which changes the
25 intent of the act altogether, to read as follows:

26 (c) The filing of a continuation statement after this act takes effect
27 does not continue the effectiveness of a financing statement filed before
28 this act takes effect. However, upon the timely filing of a continuation
29 statement after this act takes effect and in accordance with the law of the
30 jurisdiction governing perfection as provided in ~~the jurisdiction's~~ Article 9
31 as amended by this act to its Uniform Commercial Code before the
32 ~~jurisdiction's amendments contained in this act,~~ the effectiveness of a
33 financing statement filed in the same office in that jurisdiction before this
34 act takes effect continues for the period provided by the law of that
35 jurisdiction.
36



1 SECTION 2. Arkansas Code § 4-88-105(f)(4)(C), concerning the Consumer
2 Protection Division of the office of the Attorney General, is amended to read
3 as follows to correct the use of terms and conform usage to delete "moneys"
4 and add "funds" and to further subdivide the subdivision for clarity:

5 (C) If funds received from a court order or settlement
6 agreement are given to a specific entity by the office of the Attorney
7 General, the report ~~must~~ shall include:

8 (i)(a) If Whether or not the court order or
9 settlement agreement directed ~~moneys~~ funds to be given to a specific entity~~+~~.

10 ~~(ii)~~(b) If the court order or settlement agreement
11 directs funds to a specific entity, the office of the Attorney General shall
12 provide a summary of input regarding the drafting of the court order or
13 settlement agreement.

14 ~~(iii)~~(c) If the office of the Attorney General
15 receives funds from a court order or settlement agreement that does not
16 require disbursement of funds to a specific entity, the office of the
17 Attorney General shall report a rationale for disbursing funds to a specific
18 entity~~+~~; and

19 ~~(iv)~~(ii) A report of current balances of all
20 unappropriated cash fund holdings received by court order or settlement
21 agreement by the office of the Attorney General.

22
23 SECTION 3. DO NOT CODIFY. The enactment and adoption of this act
24 shall not repeal, expressly or impliedly, the acts passed at the regular
25 session of the Ninetieth General Assembly. All such acts shall have the full
26 force and effect and, so far as those acts intentionally vary from or
27 conflict with any provision contained in this act, those acts shall have the
28 effect of subsequent acts and as amending or repealing the appropriate parts
29 of the Arkansas Code of 1987.