

1 State of Arkansas
2 91st General Assembly
3 Regular Session, 2017
4

As Engrossed: H3/9/17

A Bill

HOUSE BILL 2048

5 By: Representative Rushing
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For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING CASUALTY INSURANCE
9 COVERAGE AND MORTGAGE LIEN PROTECTION; AND FOR OTHER
10 PURPOSES.

Subtitle

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14 TO AMEND THE LAW CONCERNING CASUALTY
15 INSURANCE COVERAGE AND MORTGAGE LIEN
16 PROTECTION.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 *SECTION 1. Arkansas Code § 23-62-105(a)(15)(B), concerning*
22 *transactions that are not covered by mortgage lien protection, is amended to*
23 *read as follows:*

24 *(B) Mortgage lien protection shall not be issued for:*

25 *(i) A transaction involving:*

26 *(a) A purchase money mortgage; or*

27 *(b) A transfer of title;*

28 *(ii) Coverage beyond the term of the loan;*

29 *(iii) Coverage for a diminution in value of secured*

30 *property; or*

31 *(iv) Coverage in excess of ~~one hundred thousand~~*
32 *~~dollars (\$100,000) two hundred fifty thousand dollars (\$250,000).~~*

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36 */s/Rushing*

