

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019

A Bill

SENATE BILL 80

4
5 By: Senator Rapert

For An Act To Be Entitled

8 AN ACT TO CLARIFY THE REMEDIES AND PROCEDURES FOR
9 NONPAYMENT OF RENT ON A SAFE-DEPOSIT BOX; AND FOR
10 OTHER PURPOSES.

Subtitle

14 TO CLARIFY THE REMEDIES AND PROCEDURES
15 FOR NONPAYMENT OF RENT ON A SAFE-DEPOSIT
16 BOX.

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

21 SECTION 1. Arkansas Code § 23-47-906(c)(2), concerning the applicable
22 timeframe for nonpayment of rent on a safe-deposit box, is amended to read as
23 follows:

24 (2) If the rental, cost, damages, and any other lawful charges
25 for the use of the safe-deposit box or the holding of the contents ~~thereof~~ of
26 the safe-deposit box are not paid within two (2) years from the date of
27 opening of the safe-deposit box, the bank may sell at that time or at any
28 time ~~prior to seven (7) years before the period of time established by § 18-~~
29 ~~28-203~~ from the date the safe-deposit box lease expired, any part or all of
30 the contents of the safe-deposit box at public auction in ~~like the~~ the manner and
31 upon ~~like the~~ the notice as is prescribed for the sale of real property under
32 mortgage or deed of trust.

