

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1714

5 By: Representative Brooks
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For An Act To Be Entitled

8 AN ACT TO AMEND THE LAW CONCERNING MULTIPLE EMPLOYER
9 WELFARE ARRANGEMENTS; TO MODIFY THE REQUIREMENTS FOR
10 A MULTIPLE EMPLOYER TRUST OR MULTIPLE EMPLOYER
11 WELFARE ARRANGEMENT THAT IS NOT FULLY INSURED; AND
12 FOR OTHER PURPOSES.
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Subtitle

15 TO AMEND THE LAW CONCERNING MULTIPLE
16 EMPLOYER WELFARE ARRANGEMENTS.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 23-92-101(c)(3), concerning the
23 requirements for obtaining a certificate of authority of a multiple employer
24 trust or multiple employer welfare arrangement that is not fully insured, is
25 amended to add additional subdivisions to read as follows:

26 (C) The rules described in subdivision (c)(3)(B) of this
27 section shall allow that reserves of an association that sponsors a multiple
28 employer welfare arrangement may be established by either a cash deposit or
29 letter of credit.

30 (D) The rules described in subdivision (c)(3)(B) of this
31 section shall not require an association that sponsors a multiple employer
32 welfare arrangement:

33 (i) To disclose the address of a trustee for a trust
34 agreement of a multiple employer welfare arrangement if that trustee is not
35 the designated administrator of the summary plan of the association; or

36 (ii) To be organized and in active existence for



1 more than one (1) year if the association has at least one (1) substantial
2 business purpose other than obtaining insurance or insuring an association's
3 members or employees or the employees of members of the association for the
4 benefit of a person other than the association or the association's officers
5 or trustees.

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