

1 State of Arkansas As Engrossed: S1/28/19
2 92nd General Assembly **A Bill**

3 Regular Session, 2019

SENATE BILL 80

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5 By: Senator Rapert

6 By: Representative Warren

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For An Act To Be Entitled

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

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Subtitle

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

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

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

/s/ Rapert

APPROVED: 2/6/19

