

State of Arkansas
89th General Assembly
Regular Session, 2013

As Engrossed: H3/27/13
A Bill

SENATE BILL 928

By: Senator R. Thompson
By: Representative Wright

For An Act To Be Entitled

AN ACT TO CLARIFY PAYMENT METHODS FOR FEES INVOLVING
SECURED TRANSACTIONS; TO DECLARE AN EMERGENCY; AND
FOR OTHER PURPOSES.

Subtitle

TO CLARIFY PAYMENT METHODS FOR FEES
INVOLVING SECURED TRANSACTIONS; AND TO
DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code Title 4, Chapter 9, Subchapter 5, is amended
to add an additional section to read as follows:

4-9-528. Methods of payment.

(a) As used in this section:

(1) "Prepaid account" means an account:

(A) Established by a remitter with the Secretary of State
by depositing at least one hundred dollars (\$100);

(B) That may be used by the Secretary of State to obtain
payment from a remitter for the payment of fees required by this subtitle;
and

(C) That may be replenished by the remitter; and

(2) "Remitter" means a person that tenders payment of a filing
fee or other charge or fee required by this subtitle.

(b) Filing fees, fees for public records services, and any other fees
authorized by the Uniform Commercial Code, § 4-1-101 et seq., may be paid by:



- (1) Cash;
- (2) Checks made payable to the filing office;
- (3) Credit cards; or
- (4) A prepaid account under subsection (c) of this section.

(c)(1) Upon application to the Secretary of State, the Secretary of State may permit a remitter to establish a prepaid account for the payment of fees required by this subtitle.

(2) The Secretary of State may deduct the amount of fees from a prepaid account to pay the fees required by this subtitle.

(3) The Secretary of State shall send a monthly statement of the deductions from and deposits into the account to a remitter that makes payment through a prepaid account.

(4) If requested to do so by the remitter, the Secretary of State may return to the remitter any portion of the unused funds from the prepaid account of the remitter.

(d) The Secretary of State is not required to accept payment from a prepaid account if the prepaid account does not have sufficient funds to pay all charges due.

(e) The Secretary of State may permit online filings and searches to be billed through a third-party provider that contracts with the State of Arkansas or Secretary of State to provide these services.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that lenders, secured parties and other parties need flexibility to use *prepaid accounts* for remitting payment for Uniform Commercial Code filing fees and transaction fees; and that the establishment of prepaid accounts for the payment of Uniform Commercial Code fees and charges will enhance the administration of *Uniform Commercial Code* filings and provide immediate benefits to the state. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

- (1) The date of its approval by the Governor;
- (2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.

/s/R. Thompson

APPROVED: 04/10/2013