

State of Arkansas  
89th General Assembly  
Regular Session, 2013

# A Bill

HOUSE BILL 2090

By: Representative Broadaway

## For An Act To Be Entitled

AN ACT CONCERNING THE CALCULATION OF INTEREST ON  
CONTRACTS; TO SPECIFY AN APPROPRIATE INTEREST RATE  
WHEN NONE IS SPECIFIED; AND FOR OTHER PURPOSES.

## Subtitle

TO SPECIFY AN APPROPRIATE INTEREST RATE  
ON CONTRACTS WHEN NONE IS SPECIFIED.

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

SECTION 1. Arkansas Code § 4-57-101, concerning the calculation of  
interest, is amended to add an additional subdivision to read as follows:

(d) The rate of interest under a contract in which a rate of interest  
is not specified is six percent (6%) per annum.

APPROVED: 04/12/2013

