

State of Arkansas  
90th General Assembly  
Regular Session, 2015

# A Bill

SENATE BILL 128

By: Senator D. Johnson  
By: Representative Vines

## For An Act To Be Entitled

AN ACT TO MAKE TECHNICAL CORRECTIONS TO TITLE 4 OF  
THE ARKANSAS CODE, CONCERNING BUSINESS AND COMMERCIAL  
LAW; AND FOR OTHER PURPOSES.

### Subtitle

TO MAKE TECHNICAL CORRECTIONS TO TITLE 4  
OF THE ARKANSAS CODE, CONCERNING BUSINESS  
AND COMMERCIAL LAW.

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

SECTION 1. Arkansas Code § 4-9-805(c), concerning the effectiveness of action taken before the effective date, is amended to repeal language that does not follow the uniform language within the act and which changes the intent of the act altogether, to read as follows:

(c) The filing of a continuation statement after this act takes effect does not continue the effectiveness of a financing statement filed before this act takes effect. However, upon the timely filing of a continuation statement after this act takes effect and in accordance with the law of the jurisdiction governing perfection as provided in ~~the jurisdiction's~~ Article 9 as amended by this act to its Uniform Commercial Code before the jurisdiction's amendments contained in this act, the effectiveness of a financing statement filed in the same office in that jurisdiction before this act takes effect continues for the period provided by the law of that jurisdiction.



SECTION 2. Arkansas Code § 4-88-105(f)(4)(C), concerning the Consumer Protection Division of the office of the Attorney General, is amended to read as follows to correct the use of terms and conform usage to delete "moneys" and add "funds" and to further subdivide the subdivision for clarity:

(C) If funds received from a court order or settlement agreement are given to a specific entity by the office of the Attorney General, the report ~~must~~ shall include:

(i)(a) ~~If~~ Whether or not the court order or settlement agreement directed ~~moneys~~ funds to be given to a specific entity~~+~~.

~~(ii)~~(b) If the court order or settlement agreement directs funds to a specific entity, the office of the Attorney General shall provide a summary of input regarding the drafting of the court order or settlement agreement.

~~(iii)~~(c) If the office of the Attorney General receives funds from a court order or settlement agreement that does not require disbursement of funds to a specific entity, the office of the Attorney General shall report a rationale for disbursing funds to a specific entity~~+~~; and

~~(iv)~~(ii) A report of current balances of all unappropriated cash fund holdings received by court order or settlement agreement by the office of the Attorney General.

SECTION 3. DO NOT CODIFY. The enactment and adoption of this act shall not repeal, expressly or impliedly, the acts passed at the regular session of the Ninetieth General Assembly. All such acts shall have the full force and effect and, so far as those acts intentionally vary from or conflict with any provision contained in this act, those acts shall have the effect of subsequent acts and as amending or repealing the appropriate parts of the Arkansas Code of 1987.

**APPROVED: 04/06/2015**