

Stricken language would be deleted from and underlined language would be added to present law.
Act 1249 of the Regular Session

State of Arkansas
90th General Assembly
Regular Session, 2015

As Engrossed: H3/17/15 H3/19/15

A Bill

HOUSE BILL 1668

By: Representative *D. Douglas*

For An Act To Be Entitled

AN ACT TO REGULATE COLLECTION ACTIVITIES AND THE
PRACTICES OF COLLECTION AGENCIES; AND FOR OTHER
PURPOSES.

Subtitle

TO REGULATE COLLECTION ACTIVITIES AND THE
PRACTICES OF COLLECTION AGENCIES.

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

SECTION 1. Arkansas Code § 17-24-103 is amended to read as follows:

17-24-103. Penalties.

(a)(1) ~~Any~~ A collection agency that engages in the business activities of a collection agency without a ~~valid~~ license issued ~~pursuant to~~ under this chapter ~~and any person, partnership, corporation, or association that shall violate any provision of this chapter shall be deemed guilty of a misdemeanor and upon conviction shall~~ may be fined ~~in any sum of~~ not less than fifty dollars (\$50.00) nor more than five hundred dollars (\$500).

(2) Each day of ~~the~~ a violation of this chapter ~~shall constitute~~ is a separate offense.

(3)(A) If a collection agency participates in collection activities without a license, the collection agency may pay a civil penalty to the State Board of Collection Agencies of ten thousand dollars (\$10,000) in order to be considered retroactively licensed under this chapter by the board.

(B) As used in this chapter, "retroactively licensed" means the date that the collection agency first became subject to licensure



under this chapter.

~~(b)(1) The State Board of Collection Agencies is authorized to board~~
may impose monetary fines as civil penalties to be paid for failure to comply
~~with the provisions of this chapter or the regulations~~ rules promulgated
~~pursuant thereto by the board under this chapter.~~

~~(2) Prior to the imposition of monetary fines~~ Before imposing a
monetary fine under subdivision (b)(1) of this section, the board shall
provide notice and opportunity to be heard ~~in accordance with~~ according to
hearing procedures in effect for the revocation, suspension, or refusal of
licensure.

(3) The remedies in the form of civil penalties provided in this
section for failing to obtain a license issued under this chapter shall be
the only consequence of and remedy for the failure of a collection agency to
obtain a license when required under this chapter.

(c) The board has exclusive jurisdiction over the rights and remedies
or a violation of the rules under this chapter.

/s/D. Douglas

APPROVED: 04/08/2015