

Stricken language would be deleted from and underlined language would be added to present law.
Act 1082 of the Regular Session

State of Arkansas
91st General Assembly
Regular Session, 2017

As Engrossed: H3/9/17
A Bill

HOUSE BILL 2048

By: Representative Rushing

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING CASUALTY INSURANCE
COVERAGE AND MORTGAGE LIEN PROTECTION; AND FOR OTHER
PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING CASUALTY
INSURANCE COVERAGE AND MORTGAGE LIEN
PROTECTION.

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

SECTION 1. Arkansas Code § 23-62-105(a)(15)(B), concerning transactions that are not covered by mortgage lien protection, is amended to read as follows:

(B) Mortgage lien protection shall not be issued for:

(i) A transaction involving:

(a) A purchase money mortgage; or

(b) A transfer of title;

(ii) Coverage beyond the term of the loan;

(iii) Coverage for a diminution in value of secured

property; or

*(iv) Coverage in excess of ~~one hundred thousand~~
~~dollars (\$100,000)~~ two hundred fifty thousand dollars (\$250,000).*

APPROVED: 04/07/2017

