

Stricken language would be deleted from and underlined language would be added to present law.
Act 63 of the Regular Session

State of Arkansas
92nd General Assembly
Regular Session, 2019

As Engrossed: 5/28/19
A Bill

SENATE BILL 80

By: Senator Rapert

By: Representative Warren

For An Act To Be Entitled

AN ACT TO CLARIFY THE REMEDIES AND PROCEDURES FOR
NONPAYMENT OF RENT ON A SAFE-DEPOSIT BOX; AND FOR
OTHER PURPOSES.

Subtitle

TO CLARIFY THE REMEDIES AND PROCEDURES
FOR NONPAYMENT OF RENT ON A SAFE-DEPOSIT
BOX.

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

SECTION 1. Arkansas Code § 23-47-906(c)(2), concerning the applicable
timeframe for nonpayment of rent on a safe-deposit box, is amended to read as
follows:

(2) If the rental, cost, damages, and any other lawful charges
for the use of the safe-deposit box or the holding of the contents ~~thereof~~ of
the safe-deposit box are not paid within two (2) years from the date of
opening of the safe-deposit box, the bank may sell at that time or at any
time ~~prior to seven (7) years~~ before the period of time established by § 18-
28-203 from the date the safe-deposit box lease expired, any ~~part or all~~
of the contents of the safe-deposit box at public auction in ~~like the~~ the manner and
upon ~~like the~~ the notice as is prescribed for the sale of real property under
mortgage or deed of trust.

/s/ Rapert

APPROVED: 2/6/19

