

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

SENATE BILL 14

By: Senator D. Wallace

By: Representative Milligan

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING THE FILING AND HANDLING OF CLAIMS MADE FOR PROPERTY PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THE UNCLAIMED PROPERTY ACT; TO ALLOW FOR THE DIRECT PAYMENT OR DELIVERY OF PROPERTY TO AN APPARENT OWNER IN CERTAIN CIRCUMSTANCES UNDER THE UNCLAIMED PROPERTY ACT; AND FOR OTHER PURPOSES.

Subtitle

TO ALLOW FOR THE DIRECT PAYMENT OR DELIVERY OF PROPERTY TO AN APPARENT OWNER UNDER THE UNCLAIMED PROPERTY ACT IN CERTAIN CIRCUMSTANCES.

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

SECTION 1. Arkansas Code § 18-28-215, concerning the filing and handling of a claim under the Unclaimed Property Act, is amended to add an additional subsection to read as follows:

(e) The administrator may pay or deliver the property directly to a person, excluding another state, who does not file a claim under subsection (a) of this section if:

(1) The person receiving the property is named as the apparent owner of the property in a report filed under this subchapter;

(2) The administrator reasonably believes the person is entitled to receive the property; and

(3) The property has a value of less than five thousand dollars



(\$5,000).

APPROVED: 2/18/25