

INTERIM STUDY PROPOSAL 2025-017

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State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

SENATE BILL 229

By: Senator J. Boyd
By: Representative Achor

Filed with: Senate Committee on Insurance and Commerce
pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

AN ACT TO CREATE THE DEPARTMENT OF FINANCIAL SERVICES
WITHIN THE DEPARTMENT OF COMMERCE; AND FOR OTHER
PURPOSES.

Subtitle

TO CREATE THE DEPARTMENT OF FINANCIAL
SERVICES WITHIN THE DEPARTMENT OF
COMMERCE.

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

SECTION 1. Arkansas Code Title 23, Chapter 45, Subchapter 1, is
amended to add an additional section to read as follows:

23-45-107. Department of Financial Services – Creation.

(a) There is created within the Department of Commerce the Department
of Financial Services.

(b) The Department of Financial Services shall consist of:

(1) The State Bank Department; and

(2) State Securities Department.

(c) The Bank Commissioner shall be the Director of the Department of
Financial Services.

SECTION 2. Arkansas Code § 25-43-302(a)(21), concerning the state
entities within the Department of Commerce, is amended to read as follows:

1 (21) The State Bank Department, created under § 23-46-201,
2 within the Department of Financial Services;

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4 SECTION 3. Arkansas Code § 25-43-302(a), concerning the state entities
5 within the Department of Commerce, is amended to add an additional
6 subdivision to read as follows:

7 (26) The Department of Financial Services, created under § 23-
8 45-107.

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11 Referred requested by the Arkansas Senate
12 Prepared by: ANS/AMS

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