

STATE BOARD OF COLLECTION AGENCIES (0221)
FISCAL YEAR 2014 & 2015 – Executive Recommendation

D) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The State Board of Collection Agencies (SBCA) regulates collection agency activities in Arkansas. Principal responsibilities include the licensing, revocation of licenses, investigation of violations, and the enforcement of bonding requirements. The board's investigative duties include the investigation of consumer complaints of unfair or unconscionable collection practices, assessment of prohibited collection charges, and unlicensed activity.

Collection agencies must have a license if (a) they are located in Arkansas or (b) they contact consumers in Arkansas. The board prevents undesirable collection activities, ensures compliance with Arkansas debt collection laws and educates Arkansas consumers of their rights when dealing with a collection agency.

TOTAL BUDGET

The total budget is \$1,695,316 the first year and \$1,695,560 the second year of the biennium.

FUNDING SOURCE

The State Board of Collection Agencies is funded from the receipts of licensing fees received from collection agencies and fines imposed.

II) APPROPRIATION/CHANGES: NONE

Base Level Recommendation

III) INCREASE/DECREASE POSITIONS: NONE

Total Positions for FY 2014: 4
Total Positions for FY 2015: 4
Total Budgeted Positions for FY2013: 4
Extra Help: 1

IV) SPECIAL LANGUAGE: NONE