

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
89th General Assembly
Regular Session, 2013

As Engrossed: S2/13/13
A Bill

SENATE BILL 151

By: Senator J. Dismang

For An Act To Be Entitled

AN ACT TO REVISE THE USAGE FEE FOR BRANCHES OF AN ARKANSAS BANK LOCATED OUT OF STATE; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

Subtitle

TO REVISE THE USAGE FEE FOR BRANCHES OF AN ARKANSAS BANK LOCATED OUT OF STATE; AND TO DECLARE AN EMERGENCY.

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

SECTION 1. Arkansas Code § 23-48-810(a)(2), concerning limitation of customer-bank communication terminal usage fees, is amended to read as follows:

(2) The usage fee:

(A)(i) ~~shall~~ Shall not exceed two dollars (\$2.00) or two percent (2%) of the gross amount of the transaction, whichever is less.

(ii) However, an Arkansas state bank may charge the maximum usage fee at customer-bank communication terminals authorized by law in the state where the Arkansas state bank operates an out-of-state full-service branch and customer-bank communication terminals; and

(B) ~~may~~ May only be imposed only if imposition of the usage fee is disclosed at a time and in a manner that allows a user to terminate or cancel the transaction without incurring the usage fee.

SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that out-of-state banks have and



will have an unfair competitive advantage over Arkansas banks located out-of-state that are subject to the state's terminal usage fee limits; that out of state banks will continue to have an unfair competitive advantage over Arkansas banks located out of state until the limitation is removed; and that this act is immediately necessary to remove the limitation to allow Arkansas banks located out of state to change their rates to the maximum usage fee authorized by the state where the Arkansas bank is located. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.

/s/J. Dismang