

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

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

SENATE BILL 592

By: Senator D. Wallace

By: Representative Rye

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING CERTIFICATES OF DEPOSIT; TO REQUIRE A FINANCIAL INSTITUTION TO RENEW CERTAIN CERTIFICATES OF DEPOSIT AT THE HIGHEST INTEREST RATE CLOSEST TO THE TERM OF THE PREVIOUS CERTIFICATE OF DEPOSIT AND FOR THE SAME TERM; AND FOR OTHER PURPOSES.

Subtitle

TO REQUIRE A FINANCIAL INSTITUTION TO RENEW CERTAIN CERTIFICATES OF DEPOSIT AT THE HIGHEST INTEREST RATE CLOSEST TO THE TERM OF THE PREVIOUS CERTIFICATE OF DEPOSIT AND FOR THE SAME TERM.

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

SECTION 1. Arkansas Code Title 23, Chapter 32, Subchapter 2, is amended to add an additional section to read as follows:

23-32-211. Certificates of deposit – Renewal at highest interest rate.

If a financial institution does not have instructions from a certificate holder concerning a renewal of a certificate of deposit, the financial institution shall renew the certificate of deposit:

(1) At the highest fixed interest rate that is closest to the fixed interest rate of the term or period of time of the previous certificate of deposit; and

(2) For the same term or period of time as the previous certificate of deposit.

