

**Title 23. Public Utilities and Regulated Industries**  
**Chapter III. State Bank Department, Department of Commerce**  
**Subchapter A. Generally**  
**Part 322. Trust Institutions — Fees and Assessments Schedule**

**Codification Notes.** This part as promulgated prior to codification into the Code of Arkansas Rules provided as follows:

"A.C.A. § 23-51-101 through A.C.A. § 23-51-211"

**Subpart 1. Generally**

**23 CAR § 322-101. Fees.**

- (a) Application for new trust company, eight thousand dollars (\$8,000).
- (b) Official protest of application, two thousand dollars (\$2,000).
- (c) Private trust company application, four thousand dollars (\$4,000).
- (d) Private trust company annual certificate, two hundred dollars (\$200).
- (e) Acquisition of control of trust company, one thousand five hundred dollars (\$1,500).
- (f) Charter amendments, two hundred dollars (\$200).
- (g) Application for merger, two thousand five hundred dollars (\$2,500).
- (h) Registration of corporate name, twenty-five dollars (\$25.00).
- (i) Additional trust office, three hundred dollars (\$300).
- (j) Out-of-state office, three hundred dollars (\$300).
- (k) Registration of out-of-state trust company, three hundred dollars (\$300).

**Authority.** Arkansas Code §§ 23-51-103, 23-51-106, 23-51-108, 23-51-135, 23-51-152, 23-51-174.

**23 CAR § 322-102. Assessments, examination fees.**

(a) Assessment fees to defray the costs of examinations and the costs of operations of the State Bank Department will be charged in January and July of each year.

(b)(1) The assessment schedule is as follows.

(2) A base assessment fee of one thousand two hundred fifty dollars (\$1,250) will be billed by the department to each state-chartered trust company on a semi-annual basis in January and July of each year.

(3) In addition, an assessment of three hundred sixty dollars (\$360) per examiner per day or partial day of examination times the number of examination days will be billed in January or July immediately following the examination in order to defray the costs of examination to the department.

(4) These assessments will be payable within ten (10) days after notice from the Bank Commissioner in January and July of each year.

**Authority.** Arkansas Code §§ 23-51-103, 23-51-185.

### **23 CAR § 322-103. Confidential information.**

In addition to information maintained as confidential in accordance with Arkansas Code § 23-51-187, the following information submitted in support of an application for trust charter, office, or representative office shall be maintained as confidential:

(1) Any financial statement of a proposed officer, director, or principal shareholder; and

(2) Names of any proposed officer requesting to remain confidential due to current employment status.

**Authority.** Arkansas Code §§ 23-51-103, 23-51-107.

### **23 CAR § 322-104. Bonding requirements — State-chartered trust company.**

The board of a state trust company shall require protection and indemnity against dishonesty, fraud, defalcating, forgery, theft, and other similar insurable losses on each director, officer, and employee of the company in an amount not less than one million dollars (\$1,000,000) or such greater amount that is determined to be reasonable in accordance with the board of directors' resolution based upon the asset size of the trust company.

**Authority.** Arkansas Code § 23-51-103.

**23 CAR § 322-105. Transfer of stock — State-chartered trust company.**

(a) The stock of every state trust company shall be transferable only on the books of the trust company.

(b)(1) When any number of shares of the stock of a state trust company shall be transferred to any transferee or joint transferees, the state trust company shall promptly transmit to the Bank Commissioner a certificate, on a form prescribed by the commissioner, showing such transfer.

(2) The certificate also shall show the total number of shares at that time outstanding in the name of the transferee or anyone known by the state trust company to be the nominee of the transferee or holding in trust for the transferee.

**Authority.** Arkansas Code § 23-51-103.