

ARKANSAS REGISTER

Transmittal Sheet

Use only for **FINAL** and **EMERGENCY RULES**



Secretary of State
John Thurston
500 Woodlane, Suite 026
Little Rock, Arkansas 72201-1094
(501) 682-5070
www.sos.arkansas.gov



For Office

Use Only:

Effective Date _____ Code Number _____

Name of Agency Arkansas Professional Bail Bondsman Board

Department 0211

Contact LE Peters E-mail l.peters@arkansas.gov Phone 501 682 9050

Statutory Authority for Promulgating Rules ACA 17-19-106

Rule Title: Section 42 - Bail Bond Recovery Fund

Intended Effective Date
(Check One)

- Emergency (ACA 25-15-204)
- 10 Days After Filing (ACA 25-15-204)
- Other _____
(Must be more than 10 days after filing date.)

Legal Notice Published	<u>4/20/2019</u>
Final Date for Public Comment	<u>6/14/2019</u>
Reviewed by Legislative Council	<u>8/23/2019</u>
Adopted by State Agency	<u>7/12/2019</u>

Electronic Copy of Rule e-mailed from: (Required under ACA 25-15-218)

Contact Person le.peters@arkansas.gov E-mail Address _____ Date 9/2/19

CERTIFICATION OF AUTHORIZED OFFICER

I Hereby Certify That The Attached Rules Were Adopted
In Compliance with the Arkansas Administrative Act. (ACA 25-15-201 et. seq.)

Signature _____
 Phone Number 682 9050 E-mail Address le.peters@arkansas.gov
 Title Director
 Date 9/2/19

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Contact LE Peters E-mail le.peters@arkansas.gov Phone 501 682 9080

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RULE AND REGULATION 1 – REGULATION OF BAIL BOND BUSINESS

SECTION 42. BAIL BOND RECOVERY FUND

Arkansas Code Ann. § 19-6-826 created the Bail Bond Recovery Fund. The fees collected under the provisions of Ark. Code Ann. § 17-19-301(g)(1)(A) are designated as the Bail Bond Recovery Fund, which shall be administered by the Board.

- A. The Board will pay a claim against the Recovery Fund for an unpaid bond forfeiture judgment in accordance with the following process:
 - (1) Pursuant to Ark. Code Ann. § 17-19-208, a Court sends the Board the statutorily-required documentation regarding an unpaid bond forfeiture;
 - (2) The bail bond company's security deposit(s) is seized by the Board pursuant to Ark. Code Ann. § 17-19-112 and paid to the Court;
 - (3) The Board disperses the amount payable, which is calculated under subsection B. below, from the Recovery Fund to the Court.
- B. The maximum fund available for disbursement under this section is fifty percent (50%) of the amount of the bond that is left unpaid after deducting the amount of the security deposit under A.(2) above. The maximum amount payable from the Recovery Fund is ten thousand dollars (\$10,000) per bond forfeiture judgment.
- C. Failure of an entity subject to these rules to remit or pay fees as required under Arkansas Code Ann. § 17-19-301, or to file the quarterly reports required under that section, may result in discipline pursuant to Ark. Code Ann. § 17-19-210.

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