

1 State of Arkansas
2 95th General Assembly
3 Regular Session, 2025
4

A Bill

SENATE BILL 592

5 By: Senator D. Wallace
6 By: Representative Rye
7

For An Act To Be Entitled

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

Subtitle

18 TO REQUIRE A FINANCIAL INSTITUTION TO
19 RENEW CERTAIN CERTIFICATES OF DEPOSIT AT
20 THE HIGHEST INTEREST RATE CLOSEST TO THE
21 TERM OF THE PREVIOUS CERTIFICATE OF
22 DEPOSIT AND FOR THE SAME TERM.
23

24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
25

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

28 23-32-211. Certificates of deposit – Renewal at highest interest rate.

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

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

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

