

ARKANSAS SENATE
95th General Assembly - Regular Session, 2025
Amendment Form

Subtitle of Senate Bill 283

TO AMEND THE LAW CONCERNING UNCLAIMED PROPERTY; AND TO PROVIDE THAT
CERTAIN NONPROFIT ORGANIZATIONS ARE EXEMPT FROM THE LAW CONCERNING
UNCLAIMED PROPERTY.

Amendment No. 1 to Senate Bill 283

Amend Senate Bill 283 as originally introduced:

Page 1, delete line 36, and substitute the following:

"(b)(1) A nonprofit organization that has an annual revenue of less than five million dollars (\$5,000,000) shall pay, deliver, or cause to be paid or delivered to the administrator property that has been unclaimed for one (1) year.

(2) The administrator shall have two (2) years to locate the apparent owner of the property described under subdivision (b)(1) of this section.

(3) If the property remains unclaimed after the period described under subdivision (b)(2) of this section, the property is presumed abandoned and the administrator shall pay, deliver, or cause to be paid or delivered the unclaimed property to the nonprofit organization."

AND

Page 2, delete line 1



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator K. Hammer

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Secretary