

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 8th General Assembly  
3 Regular Session, 2005

# A Bill

HOUSE BILL 1782

4  
5 By: Representative Flowers  
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7

## For An Act To Be Entitled

9 AN ACT TO REQUIRE DISCLOSURE OF INTEREST PAID BY  
10 THE GUARDIAN OF A VETERAN; TO AUTHORIZE REMOVAL  
11 OF A GUARDIAN OF A VETERAN FOR FAILING TO  
12 DISCLOSE THE AMOUNT OF INTEREST PAID ON A LOAN OR  
13 DEBT; TO PROHIBIT A GUARDIAN OF A VETERAN FROM  
14 HAVING A LIEN INTEREST IN REAL ESTATE PURCHASED  
15 FOR THE VETERAN; AND FOR OTHER PURPOSES.  
16

## Subtitle

17 AN ACT TO REQUIRE DISCLOSURE OF INTEREST  
18 PAID BY THE GUARDIAN OF A VETERAN AND TO  
19 PROHIBIT A GUARDIAN OF A VETERAN FROM  
20 HAVING A LIEN INTEREST IN REAL ESTATE  
21 PURCHASED FOR THE VETERAN.  
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23  
24

25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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27 SECTION 1. Arkansas Code § 28-66-110(1), pertaining to the accounting  
28 of a guardian of a veteran, is amended to read as follows:

29 (1) Every guardian, who has received or shall receive on account  
30 of ~~his~~ the guardian's ward any moneys or other thing of value from the  
31 ~~Veterans' Administration~~ Department of Veterans Affairs shall file with the  
32 court annually, on the anniversary date of the appointment, in addition to  
33 such other accounts as may be required by the court, a full, true, and  
34 accurate account under oath of all moneys or other things of value so  
35 received by ~~him~~ the guardian, all earnings, interest, or profits derived  
36 therefrom and all property acquired therewith and of all disbursements



1 therefrom, including interest paid on any loan or debt, and showing the  
2 balance thereof in ~~his~~ the guardian's hands at the date of the account and  
3 how invested.

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5 SECTION 2. Arkansas Code § 28-66-111 is amended to read as follows:  
6 28-66-111. Penalty for failure to account.

7 If any guardian shall fail to file with the court any account as  
8 required by this chapter, or by an order of the court, when any account is  
9 due, or within thirty (30) days after citation issues as provided by law, or  
10 shall fail to furnish the ~~Veterans' Administration~~ Department of Veterans  
11 Affairs a true copy of any account, petition, or pleading as required by this  
12 chapter, or fail to disclose the payment of interest on any loan or debt,  
13 such failure may in the discretion of the court be ground for ~~his~~ the  
14 guardian's removal.

15  
16 SECTION 3. Arkansas Code § 28-66-115(1), pertaining to the purchase of  
17 a home for a veteran by a guardian, is amended to read as follows:

18 (1) The court may authorize the purchase of the entire fee  
19 simple title to real estate in this state in which the guardian has no  
20 interest, but only as a home for the ward, or to protect ~~his~~ the ward's  
21 interest, or (if ~~he~~ the ward is not a minor) as a home for ~~his~~ the ward's  
22 dependent family. Such purchase of real estate shall not be made except upon  
23 the entry of an order of the court after hearing upon verified petition. A  
24 copy of the petition shall be furnished the proper office of the ~~Veterans'~~  
25 ~~Administration~~ Department of Veterans Affairs and notice of hearing thereon  
26 shall be given said office as provided in the case of hearing on a guardian's  
27 account. As used in this subdivision (1) "no interest" means that a guardian  
28 should not even have a mortgage lien interest in the real estate purchased as  
29 a home for the ward.