

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

HOUSE BILL 1701

5 By: Representative Womack
6 By: Senator J. Payton
7

For An Act To Be Entitled

9 AN ACT CONCERNING THE DIVISION OF PROPERTY IN AN
10 ACTION FOR DIVORCE; TO AMEND THE LAW CONCERNING
11 DIVISION OF PROPERTY TO PROVIDE THAT PROPERTY THAT
12 ACCUMULATES IN AN INTEREST-BEARING ACCOUNT OWNED BY
13 ONE PARTY AFTER THE INITIATION OF A DIVORCE
14 PROCEEDING IS CONSIDERED SEPARATE PROPERTY; AND FOR
15 OTHER PURPOSES.
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Subtitle

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19 TO AMEND THE LAW CONCERNING DIVISION OF
20 PROPERTY TO PROVIDE THAT PROPERTY THAT
21 ACCUMULATES IN AN INTEREST-BEARING
22 ACCOUNT OWNED BY ONE PARTY AFTER THE
23 INITIATION OF A DIVORCE PROCEEDING IS
24 CONSIDERED SEPARATE PROPERTY.
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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29 SECTION 1. Arkansas Code § 9-12-315(b), concerning what is considered
30 "marital property" in a divorce proceeding, is amended to read as follows:

31 (b) For the purpose of this section, "marital property" means all
32 property acquired by either spouse subsequent to the marriage except:

33 (1) Property acquired prior to marriage or by gift or by
34 reason of the death of another, including, but not limited to, life insurance
35 proceeds, payments made under a deferred compensation plan, or an individual
36 retirement account, and property acquired by right of survivorship, by a



1 trust distribution, by bequest or inheritance, or by a payable on death or a
 2 transfer on death arrangement;

3 (2) Property acquired in exchange for property acquired
 4 prior to the marriage or in exchange for property acquired by gift, bequest,
 5 devise, or descent;

6 (3) Property acquired by a spouse after a decree of
 7 divorce from bed and board;

8 (4) Property excluded by valid agreement of the parties;

9 (5) The increase in value of property acquired prior to marriage
 10 or by gift or by reason of the death of another, including, but not limited
 11 to, life insurance proceeds, payments made under a deferred compensation
 12 plan, or an individual retirement account, and property acquired by right of
 13 survivorship, by a trust distribution, by bequest or inheritance, or by a
 14 payable on death or a transfer on death arrangement, or in exchange therefor;

15 (6) Benefits received or to be received from a workers'
 16 compensation claim, personal injury claim, or Social Security claim when
 17 those benefits are for any degree of permanent disability or future medical
 18 expenses; ~~and~~

19 (7) Income from property owned prior to the marriage or from
 20 property acquired by gift or by reason of the death of another, including,
 21 but not limited to, life insurance proceeds, payments made under a deferred
 22 compensation plan, or an individual retirement account, and property acquired
 23 by right of survivorship, by a trust distribution, by bequest or inheritance,
 24 or by a payable on death or a transfer on death arrangement, or in exchange
 25 therefor; and

26 (8) Property that accumulates after a complaint for divorce is
 27 filed in an interest-bearing account that was in the name of one (1) spouse
 28 only before either spouse files a complaint for divorce, including without
 29 limitation property that accumulates in a pension fund, retirement account,
 30 or investment account of one (1) spouse after the complaint for divorce has
 31 been filed.

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