



LEGISLATIVE UPDATE

TO: CEOs, Presidents & Legislative Contacts
FROM: Charles M. Miller, SVP / Director of Legislation & Regulation
DATE: March 25, 2011

There is a time during every session when legislators, bureaucrats and lobbyists become almost totally focused on adjournment. We are at that point and it can be very dangerous. During the last couple of weeks in a session things fall through the cracks and others are pushed through those cracks when no one is looking. As your lobbyists, Ken and I are on the lookout for any oversight or downright mischief regarding banking law. As for the bills we have been working on all session – everything seems to be in place; legislation we want to pass either has become law or is certain to be before the end of next week. In addition, legislation we opposed has either been amended to our satisfaction, is dead or is sure to die before April 1.

Passed or Passed as Amended

- HB1108 State Bank Department Appropriation
- HB1185 Adds disclosure for Improvement Districts
- HB1354 Limits restrictive covenants
- HB1416 Removes interest rate limit on capital improvement bonds
- SB 262 Expands subpoena power of Attorney General to include criminal matters
- SB 275 Provides reduction of excise tax paid for the production of electricity
- SB 593 Adjusts unemployment benefits
- SB 720 Authorizes real estate licensees to prepare Broker Price Opinions
- SB 739 Revises state banking law to conform to Dodd-Frank

ABA Endorsed Amendment(s) Accepted

- HB 1494 Establishes cause of action for certain erroneous background checks
- HB 1703 Assists in the collection of delinquent personal property taxes
- HB 1795 Adds to exemptions under real estate licensing law
- HB 1811 Requires certain disclosures for non-judicial foreclosures actions
- HB 1987 Prohibits employment decisions based on credit history, banks exempt
- HB 2085 Limits parties authorized to use Arkansas' non-judicial foreclosure statute, banks are not limited

SB 164 Expands coverage of Deceptive and Unconscionable Trade Practices Act, Banks and other regulated industries not included.

SB 597 Addresses issues related to forfeited property and quiet title

SB 887 Creates Uniform Power of Attorney Act

Dead & Dying

HB 1445 Creates a criminal offense for failure to pay an employee

HB 1495 Converts Arkansas' business income tax to a Unitary Tax

HB 1881 Creates civil penalties for failure to pay all wages owed to an employee leaving employment

HB 2174 Limits fee that can be charged to cash government checks

SB 173 Greatly expands Attorney General's subpoena power

SB 804 Requires certain companies to disclose their employee's political donations

SB 945 Amends provisions related to the Civil Justice Reform Act of 2003 (Tort Reform)

We have had a good session and I am very pleased that no large grassroots effort was required; however, I do thank each of you for reading my updates and staying abreast of what is happening in Little Rock. We have one of the strongest statewide networks that can be unleashed at any moment. This fact provides Ken and me great confidence while working the halls of our State Capitol.