

Notice of Rulemaking

The Arkansas Professional Bail Bond Licensing Board hereby issue the following proposed amendments to its Rules pursuant to its authority under Ark. Code Ann. §§ 17-19-106 and 17-19-301.

Pursuant to Ark. Code Ann. § 19-6-826, the Rules of the Arkansas Professional Bail Bond Licensing Board are being updated to establish rules whereby the Bail Bond Recovery Fund is administered. The recovery fund, consisting of the fees collected under the provisions of Ark. Code Ann. § 17-19-301(g)(1)(A), will be available for disbursement to Courts upon their request after a company defaults and security deposits are seized pursuant to Ark. Code Ann. 17-19-112. One-hundred percent (100%) of a bail bond company's security deposit must be distributed to the appropriate Court before funds may be claimed from the recovery fund. The maximum amount of funds available for disbursement in a calendar year will be 50% of the fund balance as of January 1st of each year.

This proposed policy is available for review at the Arkansas Professional Bail Bond Licensing Board office, 101 East Capitol, Suite 117, Little Rock, AR 72201. You may also access it on the Arkansas Professional Bail Bond Licensing Board's website at <https://arbaillbonds.statesolutions.us/>. All public comments should be addressed to Executive Director, Arkansas Bail Bond Licensing Board, 101 East Capitol, Suite 117, Little Rock, AR 72201 and should be received no later than June 14, 2019. A Public hearing will be held on the above date at 9:00AM regarding this rule.