

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

A Bill

HOUSE BILL 1626

5 By: Representative Evans
6 By: Senator J. Dismang
7

For An Act To Be Entitled

9 AN ACT CONCERNING THE SELF-INSURED FIDELITY BOND
10 PROGRAM; TO MODIFY THE SELF-INSURED FIDELITY BOND
11 PROGRAM FOR CERTAIN PARTICIPATING GOVERNMENTAL
12 ENTITIES; TO DECLARE AN EMERGENCY; AND FOR OTHER
13 PURPOSES.
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Subtitle

16 CONCERNING THE SELF-INSURED FIDELITY BOND
17 PROGRAM; TO MODIFY THE SELF-INSURED
18 FIDELITY BOND PROGRAM FOR CERTAIN
19 PARTICIPATING GOVERNMENTAL ENTITIES; AND
20 TO DECLARE AN EMERGENCY.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code Title 21, Chapter 2, Subchapter 7, is amended
27 to add an additional section to read as follows:

28 21-2-712. Other bond requirements of participating governmental
29 entities.

30 A participating governmental entity that participates in the Self-
31 Insured Fidelity Bond Program under this subchapter is considered to have
32 satisfied any other statutorily required bond requirements for the
33 participating governmental entity under state law.
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35 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
36 General Assembly of the State of Arkansas that a participating governmental



1 entity may be exposed to fraud, theft, and other acts of malfeasance by
 2 public employees and public officials; that this exposure exists because of
 3 possible inadequate statutory bond coverage and the uncertainty of bond
 4 requirements for participating governmental entities under the Self-Insured
 5 Fidelity Bond Program, § 21-2-701 et seq.; and that this act is immediately
 6 necessary because previous legislation changes leave uncertainty in the Self-
 7 Insured Fidelity Bond Program, § 21-2-701 et seq., applicable to
 8 participating governmental entities, and clarity is necessary to address the
 9 statewide coverage of participating governmental entities in the Self-Insured
 10 Fidelity Bond Program, § 21-2-701 et seq. Therefore, an emergency is declared
 11 to exist, and this act being immediately necessary for the preservation of
 12 the public peace, health, and safety shall become effective on:

13 (1) The date of its approval by the Governor;

14 (2) If the bill is neither approved nor vetoed by the Governor,
 15 the expiration of the period of time during which the Governor may veto the
 16 bill; or

17 (3) If the bill is vetoed by the Governor and the veto is
 18 overridden, the date the last house overrides the veto.

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 21 **APPROVED: 4/11/23**
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