

17-24-102.Exemptions.

(a)The provisions of this chapter shall not be applicable to:

(1)Regular employees of a single creditor;

(2)Banks;

(3)Trust companies;

(4)Savings and loan associations;

(5)Abstract companies doing an escrow business;

(6)Licensed real estate brokers and agents when the claims or accounts being handled by the broker or agent are related to or in connection with the broker's or agent's regular real estate business;

(7)Express and telegraph companies subject to public regulation and supervision;

(8)Attorneys at law handling claims and collections in their own names and not operating a collection agency under the management of a layman or under names other than their own;

(9)Persons, firms, corporations, or associations handling claims, accounts, or collections under an order of any court. However, child support collection agencies not operating pursuant to Title IV-D of the Social Security Act are not exempt from this chapter and shall be subject to licensure; and

(10)Any person, firm, corporation, or association which, for a valuable consideration, purchases accounts, claims, or demands of another which were not in default or delinquent at the time of acquisition and then, in the purchaser's own name, proceeds to assert or collect the accounts, claims, or demands.

(b)Nothing in

§ 17-24-301, § 17-24-309, § 17-24-401, or this section with respect to licensure by the State Board of Collection Agencies, or limitations of fees for collection services, shall include or be applicable to attorneys at law licensed to practice in the State of Arkansas who are engaged in rendering legal services for clients in the collection of accounts, debts, or claims, nor shall § 17-24-309, § 17-24-401, or this section amend or repeal in any way the exemptions set out in subsection (a) of this section.(c)(1)Nothing in this chapter shall include or be applicable to the foreclosure of real property under the provisions of § 18-49-101 et seq. or

(2)Foreclosure of real property is not deemed to be debt collection as defined in the federal Fair Debt Collections Practices Act,

Collections Practices Act,

15 U.S.C. § 1692a(6), as in existence on January 1, 2005.

History. Acts 1965, No. 145, § 9; 1969, No. 214, § 2; A.S.A. 1947, §§ 71-2009, 71-2011; Acts 1993, No. 1245, § 1; 1997, No. 246, § 1; 2005, No. 1882, § 1.