

## 17-24-305.Fees — Disposition.

(a)The State Board of Collection Agencies may charge an annual license fee not to exceed one hundred twenty-five dollars (\$125) for licensing each collection agency and an annual fee of fifteen dollars (\$15.00) for licensing each employee of the licensed collection agency who as an employee solicits, collects, or attempts to collect any delinquent account or accounts by telephone, mail, personal contact, or otherwise.

(b)All income from fees imposed under this section shall be distributed as follows:

(1)(A)Beginning July 1, 2006, and each July 1 thereafter, the first one hundred fifteen thousand dollars (\$115,000) in fees received by the board shall be remitted in one (1) payment by the board to the Treasurer of State for the Department of Human Services — Division of Medical Services and deposited into a paying account as determined by the Chief Fiscal Officer of the State to be used in accordance with § 20-10-705.

(B)The funds remaining after the distribution in subdivision (b)(1)(A) of this section for the fiscal year ending June 30, 2007, and funds each July 1 thereafter received by the board in an amount not to exceed six hundred thousand dollars (\$600,000) each fiscal year shall be remitted by the board to the University of Arkansas for Medical Sciences for deposit into a financial institution in accordance with the policies of the University of Arkansas. The funds shall be expended for the College of Pharmacy and the College of Nursing in accordance with § 6-64-417.

(C)The funds remaining after the distributions in subdivisions (b)(1)(A) and (B) of this section for the fiscal year ending June 30, 2007, and funds received by the board each July 1 thereafter in an amount not to exceed two hundred fifty thousand dollars (\$250,000) each fiscal year shall be remitted by the board to Arkansas State University — Mountain Home for deposit into the Arkansas State University — Mountain Home Fund. The funds shall be expended exclusively for the Arkansas State University — Mountain Home Practical Nurse Program.

(D)Funds remaining after the distributions in subdivisions (b)(1)(A)-(C) of this section shall be deposited to the State Board of Collection Agencies account in some bank authorized to do business in this state.

History. Acts 1965, No. 145, § 7; 1979, No. 86, § 1; 1985, No. 830, § 1; A.S.A. 1947, § 71-2007; Acts 1999, No. 1500, § 1; 2005, No. 2268, § 7; 2007, No. 1217, § 7.