

ARKANSAS ABSTRACTERS' BOARD

Enabling Laws

Act 6 of 2010

Act 109 of 1969 as amended.

See A.C.A. § 17-11-401

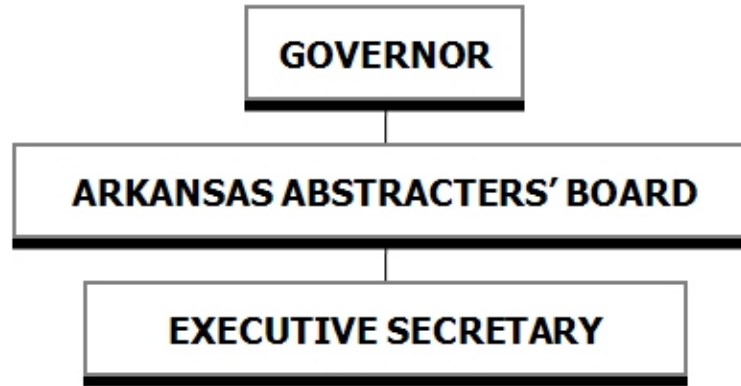
History and Organization

The Arkansas Abstracter's Board of Examiners was created by Act 109 of 1969. This Act established a three-member board, appointed by the Governor, confirmed by the Senate, to serve six (6) year terms. The terms are staggered so that one member is replaced every two years. Act 1042 of 2007 changed the name of the Board to the Arkansas Abstracters' Board. This act increases the number of board members from three to five.

Act 1042 of 2007 also provides that two of the board members shall be actively engaged in the making of abstracts to real estate titles in the State of Arkansas for a period of no less than five (5) years prior to their appointment. A third member shall be knowledgeable of the abstract business, and two members shall be at large.

The Arkansas Abstracters' Board is staffed with one (1) part-time employee, an Abstracter Secretary General. This Board is responsible for the proper supervision and renewal of some 100-125 firm licenses and more than 325 individual licenses on an annual basis. In addition, the Board schedules and administers a semi-annual examination to approximately 30 individuals, which is given in the April and October time frames each year. Also, the Board is responsible for the examination of the records of all new firms making application for license.

In addition, the Board is responsible for responding to complaints regarding possible unlicensed operations, etc. and scheduling hearings as needed to resolve the complaints. Enforcement of the provisions of A.C.A. § 17-11-201 is within the duties of this Board and periodic inspections may be made on a random basis to ensure compliance. Revocation of certificates of authority is within the jurisdiction of this Board when non-compliance is determined in a hearing before the Board, when requested by the licensee.



Agency Commentary

The Arkansas Abstracters’ Board has the responsibility to regulate and license both abstract companies and individual abstracters of real estate titles. Funding is derived from special revenues collected based on fees charged for licenses, examinations, and transfers. With the increased interest in mineral rights, we are expecting an increase in the demand for abstract licenses. Two additional board members were appointed during the 2007-2009 Biennium. The Board’s records and business have been maintained and conducted out of its one employee’s home.

The Board is requesting Base Level for the 2011 - 2013 Biennium.

Audit Findings

DIVISION OF LEGISLATIVE AUDIT
 AUDIT OF :
 ARKANSAS ABTRACTOR’S BOARD OF EXAMINERS
 FOR THE YEAR ENDED JUNE 30, 2008

Findings	Recommendations
None	None

Employment Summary

	Male	Female	Total	%
White Employees	0	1	1	100 %
Black Employees	0	0	0	0 %
Other Racial Minorities	0	0	0	0 %
Total Minorities			0	0 %
Total Employees			1	100 %

Publications

A.C.A. 25-1-204

Name	Statutory Authorization	Required for		# of Copies	Reason(s) for Continued Publication and Distribution
		Governor	General Assembly		
None	N/A	N	N	0	N/A

Agency Position Usage Report

FY2008 - 2009						FY2009 - 2010						FY2010 - 2011					
Authorized in Act	Budgeted			Unbudgeted Total	% of Authorized Unused	Authorized in Act	Budgeted			Unbudgeted Total	% of Authorized Unused	Authorized in Act	Budgeted			Unbudgeted Total	% of Authorized Unused
	Filled	Unfilled	Total				Filled	Unfilled	Total				Filled	Unfilled	Total		
1	1	0	1	0	0.00 %	1	1	0	1	0	0.00 %	1	1	0	1	0	0.00 %

Analysis of Budget Request

Appropriation: 069 - Abstracter's Board-Operations

Funding Sources: SXA - Arkansas Abstracters' Board Fund

Act 109 of 1969 established a three member Abstracter's Board of Examiners. Much later, Act 1042 of 2007 increased the Board to five members. The Board has the responsibility to regulate and license both abstract companies and individual abstracters of real estate titles. The Board schedules and administers a semi-annual examination to individuals seeking certification as a registered abstracter. Over 300 individuals and 125 firm licenses are issued and renewed each year. Funding is derived from special revenues collected based on fees charged for licenses, examinations, and transfers.

Base Level salaries and matching provide for the continuation of one position and do not include appropriation for a Cost of Living Adjustment or a Career Service Payment.

Base Level is \$51,260 each year and is the Agency Request.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 069 - Abstracter's Board-Operations

Funding Sources: SXA - Arkansas Abstracters' Board Fund

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2009-2010 Actual	2010-2011 Budget	2010-2011 Authorized	2011-2012			2012-2013		
				Base Level	Agency	Executive	Base Level	Agency	Executive
Regular Salaries 5010000	6,852	7,500	11,271	7,500	7,500	7,500	7,500	7,500	7,500
#Positions	1	1	1	1	1	1	1	1	1
Personal Services Matching 5010003	5,407	6,189	7,209	6,193	6,193	6,193	6,193	6,193	6,193
Operating Expenses 5020002	4,269	12,567	12,567	12,567	12,567	12,567	12,567	12,567	12,567
Conference & Travel Expenses 5050009	0	0	0	0	0	0	0	0	0
Professional Fees 5060010	0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Data Processing 5090012	0	0	0	0	0	0	0	0	0
Capital Outlay 5120011	0	0	0	0	0	0	0	0	0
Total	16,528	51,256	56,047	51,260	51,260	51,260	51,260	51,260	51,260
Funding Sources									
Fund Balance 4000005	37,042	48,594		31,653	31,653	31,653	18,493	18,493	18,493
Special Revenue 4000030	28,080	34,315		38,100	38,100	38,100	38,200	38,200	38,200
Total Funding	65,122	82,909		69,753	69,753	69,753	56,693	56,693	56,693
Excess Appropriation/(Funding)	(48,594)	(31,653)		(18,493)	(18,493)	(18,493)	(5,433)	(5,433)	(5,433)
Grand Total	16,528	51,256		51,260	51,260	51,260	51,260	51,260	51,260