

# ARIZONA BAIL BONDSMEN ASSOCIATION

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*Proposed Amendment  
Bond of Bail Bond Agents*

**TAB 4**

**SPONSORED BY SENATOR MCCOMISH**

Last Updated: **October 6, 2011**

Sec. 3. Section 20-340.02, Arizona Revised Statutes, is amended to read:

**20-340.02. Bond of bail bond agents**

A. Each applicant for a bail bond agent's license or license renewal shall file with the application and shall maintain in force while licensed a bond in favor of this state executed by a surety insurer authorized to do business in this state. The bond may be continuous in form, and total aggregate liability on the bond shall be at least ~~ten thousand dollars~~ **ONE HUNDRED THOUSAND DOLLARS**. The applicant shall place the bond on deposit with the state treasurer through the director's office. The bond shall be conditioned on full accounting and due payment to the person entitled to the bond of monies coming into the bail bond agent's possession as an incident to bail bond transactions under the license.

B. The bond remains in force until released by the director or until cancelled by the surety. Without prejudice to any liability previously incurred, the surety may cancel the bond on thirty days' advance written notice filed with the director.

**C. IF BOND IS CANCELLED OR SUSPENDED THE BOND AGENT'S LICENSE SHALL BE SUMMARILY SUSPENDED ON THE EFFECTIVE DATE OF THE CANCELLATION OR SUSPENSION OR UNTIL A NEW BOND IS SUBMITTED TO THE ARIZONA DEPARTMENT OF INSURANCE WITH ALL THE REQUIREMENTS OF PROVISIONS A AND B, OR A HEARING IS CONDUCTED.**