

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1450

"AN ACT TO AMEND ARKANSAS CODE 23-75-117 PERTAINING TO SALARIES PAID
BY HOSPITAL AND MEDICAL CORPORATIONS."

Amendment No. 1 to House Bill No. 1450.

Amend House Bill No. 1450 as originally introduced:

Page 1, line 10, delete "AMEND" and substitute "REPEAL"

AND

Page 1, line 15, delete "AMEND" and substitute "REPEAL"

AND

Delete SECTION 1 and substitute the following:

"SECTION 1. Arkansas Code 23-75-117 is repealed.

~~23-75-117. Limitation on salaries.~~

~~(a) No such corporation shall pay any salary, compensation, or emolument to any officer, agent, or employee thereof amounting in any year to more than thirty thousand dollars (\$30,000) unless the payment is first authorized by the board of directors of the corporation.~~

~~(b) Nor shall any such corporation make any agreement with any officer, agent, or employee whereby it agrees that for any services rendered or to be rendered he shall receive a salary, compensation, or emolument for a period of more than three (3) years from the date of the agreement.~~

~~(c) No bonus, commission, or dividend shall be paid to any director or officer of the corporation.~~

~~(d) Nothing in this section shall be construed to prohibit a sales incentive plan for employees or agents."~~

*** .RRS249***

The Amendment was read _____

By: Representative Roebuck
LH/RRS
RRS249

Chief Clerk