Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1	State of Arkansas	*As Engrossed: H1/31/01*
2	83rd General Assembly	**A Bill** **Act 421 of 2001**
3	Regular Session, 2001	HOUSE BILL 1450

4

5   By: Representatives Roebuck, Allison, Bookout, Creekmore, Ferguson, Gillespie, Hathorn, Hausam,

6   House, Hutchinson, Jacobs, Mathis, McMellon, Moore, Parks, Rodgers, Salmon, R. Smith, Stovall

7

8

9   **For An Act To Be Entitled**

10   AN ACT TO *REPEAL* ARKANSAS CODE 23-75-117 PERTAINING TO

11   SALARIES PAID BY HOSPITAL AND MEDICAL CORPORATIONS;

12   AND FOR OTHER PURPOSES.

13

14   **Subtitle**

15   AN ACT TO *REPEAL* ARKANSAS CODE 23-75-117

16   PERTAINING TO SALARIES PAID BY HOSPITAL

17   AND MEDICAL CORPORATIONS.

18

19

20   BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

21

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 Arkansas Code 23-75-117 is repealed.

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

24   ~~(a) No such corporation shall pay any salary, compensation, or~~

25   ~~emolument to any officer, agent, or employee thereof amounting in any year to~~

26   ~~more than thirty thousand dollars ($30,000) unless the payment is first~~

27   ~~authorized by the board of directors of the corporation.~~

28   ~~(b) Nor shall any such corporation make any agreement with any officer,~~

29   ~~agent, or employee whereby it agrees that for any services rendered or to be~~

30   ~~rendered he shall receive a salary, compensation, or emolument for a period of~~

31   ~~more than three (3) years from the date of the agreement.~~

32   ~~(c) No bonus, commission, or dividend shall be paid to any director or~~

33   ~~officer of the corporation.~~

34   ~~(d) Nothing in this section shall be construed to prohibit a sales~~

35   ~~incentive plan for employees or agents.~~

36   */s/ Roebuck, et al*   ***APPROVED: 2/23/2001***.

RRS205