A Bill

SENATE BILL 572

For An Act To Be Entitled

AN ACT TO AMEND THE MEDICAL CORPORATION ACT; TO ALLOW A NONLICENSED PERSON TO BE AN OFFICER, DIRECTOR, OR SHAREHOLDER OF A MEDICAL CORPORATION; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE MEDICAL CORPORATION ACT; AND TO ALLOW A NONLICENSED PERSON TO BE AN OFFICER, DIRECTOR, OR SHAREHOLDER OF A MEDICAL CORPORATION.

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

SECTION 1. Arkansas Code § 4-29-307 is amended to read as follows:

4-29-307. Officers, directors, and shareholders.

(a) All of the officers, directors, and shareholders of a corporation subject to this subchapter shall at all times be persons licensed pursuant to the Arkansas Medical Practices Act, § 17-95-201 et seq., § 17-95-301 et seq., and § 17-95-401 et seq.

(b) No person who is not so licensed shall have any part in the ownership, management, or control of the corporation, nor may any proxy to vote any shares of the corporation be given to a person who is not so licensed medical or surgical treatment, consultation, or advice being given by licensed employees of the corporation.
Referred requested by the Arkansas Senate
Prepared by: MBM/KFW