

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

HOUSE BILL 1815

4
5 By: Representatives Wagner, Choate, McGinnis, Baker, and Simmons

For An Act To Be Entitled

9 "AN ACT TO PROVIDE THAT A COOPERATIVE MARKETING
10 ASSOCIATION FORMED PURSUANT TO ACT 116 OF 1921, ARKANSAS
11 CODE § 2-2-401 ET SEQ., MAY ELECT TO BE GOVERNED BY THE
12 ARKANSAS NONPROFIT CORPORATION ACT OF 1993, ARKANSAS CODE §
13 4-33-101 ET SEQ.; AND FOR OTHER PURPOSES."

Subtitle

15 "AN ACT TO ALLOW A COOPERATIVE MARKETING
16 ASSOCIATION TO ELECT TO BE GOVERNED BY
17 THE ARKANSAS NONPROFIT CORPORATION ACT
18 OF 1993."

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

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23 SECTION 1. Title 2, Chapter 2, Subchapter 4, Arkansas Code, is hereby
24 amended by adding a new Section thereto, as follows:

25 "2-2-430. Conversion to nonprofit corporate status.

26 An association formed under this subchapter may elect to be governed by
27 the provisions of the Arkansas Nonprofit Corporation Act of 1993, the same
28 being § 4-33-101 et seq., by amending and restating its articles of
29 incorporation to provide that it shall be so governed. The election shall be
30 approved upon receiving the affirmative vote of at least two-thirds (2/3) of
31 the votes cast at any regular meeting, or at any special meeting called for
32 that purpose, in which members holding not less than fifty percent (50%) of
33 the voting power of the association are represented in person or by proxy, but
34 such election once made shall be irrevocable. The amended and restated
35 articles of incorporation shall comply with, and shall be filed pursuant to,
36 the provisions of the Arkansas Nonprofit Corporation Act of 1993, and

1 thereafter the association shall be governed by said act, as the same may be
2 amended from time to time."

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4 SECTION 2. All provisions of this act of a general and permanent nature
5 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
6 Revision Commission shall incorporate the same in the Code.

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8 SECTION 3. If any provision of this act or the application thereof to
9 any person or circumstance is held invalid, such invalidity shall not affect
10 other provisions or applications of the act which can be given effect without
11 the invalid provision or application, and to this end the provisions of this
12 act are declared to be severable.

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14 SECTION 4. All laws and parts of laws in conflict with this act are
15 hereby repealed.

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