

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999

A Bill

SENATE BILL 463

4
5 By: Senator Hopkins
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For An Act To Be Entitled

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9 "AN ACT TO AMEND ARKANSAS CODE 4-29-204 PERTAINING TO
10 APPLICATIONS UNDER THE ARKANSAS BUSINESS CORPORATION
11 ACT; AND FOR OTHER PURPOSES."

Subtitle

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14 "TO AMEND ARKANSAS CODE 4-29-204
15 PERTAINING TO APPLICATIONS UNDER THE
16 ARKANSAS BUSINESS CORPORATION ACT."

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

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21 SECTION 1. Arkansas Code 4-29-204 is amended to read as follows:

22 "4-29-204. Application of Arkansas Business Corporation Act.

23 (a) The Arkansas Business Corporation Act, ~~§ 4-26-101 et seq.~~, shall be
24 applicable to such professional corporations, including their organization;
25 and they shall enjoy the powers and privileges and be subject to the duties,
26 restrictions, and liabilities of other corporations, except so far as the same
27 may be limited or enlarged by this subchapter.

28 (b) If any provision of this subchapter conflicts with the Arkansas
29 Business Corporation Act, ~~§ 4-26-101 et seq.~~, this subchapter shall take
30 precedence.

31 (c) If any person incorporating under the Arkansas Professional
32 Corporation Act, the Arkansas Medical Corporation Act, or the Arkansas Dental
33 Corporation Act needs to convert to a Business Corporation as governed by the
34 Arkansas Business Corporation Act, that Professional Association may do so by
35 filing an amendment in accordance with Arkansas Code Annotated 4-27-1006
36 provided that the relevant licensing agency allows."

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

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

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