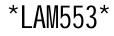
Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1	State of Arkansas	As Engrossed: S3/10/99		
2	82nd General Assembly	A DIII		
3	Regular Session, 1999		SENATE BILL	878
4				
5	By: Senator Hopkins			
6				
7				
8		For An Act To Be Entitled		
9	"AN ACT T	O PROVIDE FOR WATER PROVIDER CORPORATI	ONS	
10	WHICH SHA	LL BE A PUBLIC BODY AND BODY CORPORATE	E AND	
11	POLITIC;	AND FOR OTHER PURPOSES."		
12				
13		Subtitle		
14	"AN	ACT TO PROVIDE FOR WATER PROVIDER		
15	CORF	PORATIONS WHICH SHALL BE A PUBLIC		
16	BODY	AND BODY CORPORATE AND POLITIC."		
17				
18				
19	BE IT ENACTED BY THE	GENERAL ASSEMBLY OF THE STATE OF ARKAN	ISAS:	
20				
21	SECTION 1. The	re is authorized the creation of water	<u>r provi der</u>	
22	<u>corporations. A wate</u>	r provider corporation shall be a publ	ic body and bod ^y	У
23	corporate and politic	. A water provider corporation shall	be organized to	
24	<u>provide potable water</u>	and other associated service to Arkar	<u>nsas residents.</u>	
25				
26	SECTION 2. One	(1) or more persons may act as the ir	<u>ncorporator or</u>	
27	<u>incorporators of a co</u>	rporation authorized by this act by fi	ling for	
28	incorporation in the	same manner as for nonprofit corporati	ons under the	
29	<u>Arkansas Nonprofit Co</u>	rporation Act of 1993.		
30				
31	SECTION 3. <u>(a)</u>	A corporation organized under the Ar	<u>rkansas Nonprofi</u>	<u>t</u>
32	<u>Corporation Act of 19</u>	93 or the Arkansas Nonprofit Corporati	on Act may conv	ert
33	<u>to a corporation auth</u>	oorized by this act by filing, with the	e circuit court	<u>of</u>
34	<u>the county in which t</u>	<u>he main office or principal place of b</u>	ousiness of the	
35	corporation is located, signed and verified articles of incorporation, and a			a
36	statement that the no	nprofit corporation desires to convert	t to a corporati	<u>on</u>



SB878

1	authorized by this act.		
2	(b) If the circuit court finds that the articles of incorporation		
3	conform to law and that the incorporation is for a lawful purpose and is in		
4	the best interests of the public, the court may issue an order approving		
5	conversion to a corporation authorized by this act.		
6	(c) If the court approves the conversion, the articles of incorporation		
7	in duplicate, signed and verified, and a copy of the order of the court		
8	approving the conversion shall be transmitted to the Secretary of State, who		
9	shall, when a fee of one hundred dollars (\$100) has been paid:		
10	(1) File the original of the articles in his office; and		
11	(2) Issue a certificate of incorporation to which he shall affix		
12	the other copy of the articles endorsed with the word "Filed" and the month,		
13	day, and year of the filing and return the certificate of incorporation to the		
14	incorporators or their representative.		
15	(d) The new corporation shall obtain all the assets, liabilities and		
16	obligations of the nonprofit corporation and the obligations of the nonprofit		
17	corporation shall cease to exist on the date that the Secretary of State		
18	issues the certificate of incorporation.		
19			
20	SECTION 4. <u>(a) A corporation authorized by this act shall be subject</u>		
21	<u>to the provisions of the Arkansas Nonprofit Corporation Act of 1993 except to</u>		
22	the extent that the provisions of the act are in conflict with this act.		
23	(b) A corporation authorized by this act shall have the right to		
24	perpetual succession as a body politic and corporate.		
25	(c) In addition to other powers, the corporation may own and operate		
26	facilities necessary to provide potable water and associated services to		
27	<u>Arkansas residents.</u>		
28			
29	SECTION 5. All provisions of this act of a general and permanent nature		
30	are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code		
31	Revision Commission shall incorporate the same in the Code.		
32			
33	SECTION 6. If any provision of this act or the application thereof to		
34	any person or circumstance is held invalid, such invalidity shall not affect		
35	other provisions or applications of the act which can be given effect without		
36	the invalid provision or application, and to this end the provisions of this		

2

1	act are declared to be severable.
2	
3	SECTION 7. All laws and parts of laws in conflict with this act are
4	hereby repealed.
5	/s/ Hopkins
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29 20	
30 21	
31 32	
32 33	
33 34	
34 35	
35 36	
50	