

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
2 87th General Assembly
3 Regular Session, 2009

A Bill

SENATE BILL 809

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

8
9 AN ACT TO AMEND AND MAKE TECHNICAL CHANGES TO THE
10 RURAL TELECOMMUNICATIONS COOPERATIVE ACT, § 23-
11 17-201 ET SEQ.; AND FOR OTHER PURPOSES.
12

Subtitle

13
14 TO AMEND AND MAKE TECHNICAL CHANGES TO
15 THE RURAL TELECOMMUNICATIONS COOPERATIVE
16 ACT, § 23-17-201 ET SEQ.
17
18

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

21 SECTION 1. Arkansas Code § 23-17-214 is amended to read as follows:
22 23-17-214. Bylaws.

23 (a)(1) The power to make, alter, amend, or repeal the bylaws of the
24 cooperative shall be vested in the board of directors, subject to amendment
25 by the members at ~~any~~ an annual meeting.

26 (2)(A) The board shall not change, alter, or amend ~~any~~ a
27 provision of the bylaws adopted by the members except upon a unanimous vote
28 of the directors in favor of such a change, alteration, or amendment.

29 (B) ~~In the event~~ If the directors ~~shall~~ change, alter, or
30 amend a bylaw provision ~~pursuant to~~ under this section, the bylaw provision
31 shall ~~be submitted to the members of the cooperative at their next annual or~~
32 ~~special meeting~~ remain effective unless an amendment to the bylaw provision
33 is presented by the members at the next annual or special meeting of the
34 board.

35 (C) If the members at the next annual or special meeting
36 of the board ~~do not~~ vote to ~~ratify the directors' action in changing,~~



1 ~~altering, or amending~~ amend the bylaw provision in question, the bylaw
2 provision in question ~~will~~ shall be deleted from the bylaws, and the bylaw
3 provision in question shall revert, effective the day after the members'
4 meeting, to the wording ~~which~~ that was in place immediately before the
5 directors changed, altered, or amended the bylaw provision.

6 (b) The bylaws may contain any provisions for the regulation and
7 management of the affairs of the cooperative not inconsistent with law or the
8 articles of incorporation.

9
10 SECTION 2. Arkansas Code § 23-17-237 is amended to read as follows:

11 23-17-237. Limitation of actions ~~- Applicability~~.

12 (a) ~~No~~ A suit shall not be brought against ~~any~~ a telecommunications
13 company or cooperative ~~by the reason~~ because of the installation, use, or
14 maintenance of telecommunications lines, poles, equipment, or fixtures on ~~any~~
15 real property, or within ~~any~~ a right-of-way of ~~any~~ a public way, unless ~~it~~
16 the suit is commenced within two (2) years after the cause of action has
17 accrued.

18 (b) The rights established under this subchapter apply to the repair,
19 replacement, modification, or upgrade of the telecommunications lines, poles,
20 equipment, or fixtures if the repair, replacement, modification, or upgrade
21 of the telecommunications lines, poles, equipment, or fixtures is performed
22 using the standard custom and practice in the industry.

23
24 SECTION 3. Arkansas Code § 23-17-240 is amended to read as follows:

25 23-17-240. Unclaimed capital credits and stock.

26 (a) When ~~any~~ a cooperative formed under this subchapter declares
27 capital credits and any capital credit which remains unclaimed one (1) year
28 after notice ~~thereof~~ of the capital credit was transmitted to the last known
29 address of the beneficiary of the credit;

30 (1) ~~the~~ The cooperative shall not be liable for the credit; and

31 (2) ~~it~~ The credit shall not be deemed unclaimed or abandoned
32 property under ~~the Uniform Disposition of Unclaimed Property Act, § 18-28-201~~
33 et seq.

34 (b)(1) When a cooperative formed under this subchapter has issued
35 shares of stock and subsequent to that time has declared by providing notice
36 to all shareholders of record that the cooperative is redeeming the stock by

1 repurchase, then one (1) year after the notice has been sent to the last
2 known address of all shareholders of record:

3 (A) The cooperative shall not be liable for the redemption
4 or repurchase value of the stock; and

5 (B) The stock not redeemed and repurchased shall have no
6 value or rights in the cooperative.

7 (2) The stock shall not be deemed unclaimed or abandoned
8 property under § 18-28-201 et seq.

9 ~~(b)(c)~~ References in §§ 23-17-201 — ~~23-17-242~~ et seq.
10 to “this subchapter” and ~~any~~ references in § 23-17-101 et seq. to “this
11 chapter” shall be deemed to also reference this section.

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