

1 State of Arkansas
2 88th General Assembly
3 Regular Session, 2011
4

A Bill

HOUSE BILL 1793

5 By: Representative McLean
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For An Act To Be Entitled

8 AN ACT TO CLARIFY THE PROCEDURES FOR OBTAINING BOOKS
9 AND ACCOUNTING RECORDS UNDER THE ARKANSAS NONPROFIT
10 CORPORATION ACT; AND FOR OTHER PURPOSES.
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Subtitle

12 TO CLARIFY THE PROCEDURES FOR OBTAINING
13 BOOKS AND ACCOUNTING RECORDS UNDER THE
14 ARKANSAS NONPROFIT 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 § 4-28-218 is amended to read as follows:

22 4-28-218. Books and accounting records.

23 (a) Each corporation shall keep correct and complete books and records
24 of account.

25 (b) ~~All~~ The receipts of moneys and expenditures shall be properly
26 recorded according to accepted accounting principles.

27 (c) A record of the proceedings of its members, board of directors,
28 and committees shall be kept.

29 (d) A record of the names and addresses of its members entitled to
30 vote shall be maintained at the principal office or place of business of the
31 corporation.

32 (e) ~~All~~ The books and records of a corporation may be inspected by ~~any~~
33 a member for ~~any~~ a proper purpose at any reasonable time.

34 (f)(1) By making a verbal or written request, a member of a
35 corporation may obtain a monthly or other periodic financial report identical
36 to the monthly or periodic financial report provided to members of the



1 governing board of the corporation.

2 (2) If the member desires to receive the report by mail, the
3 member shall provide the corporation a self-addressed, stamped envelope for
4 the corporation to deliver the financial report.

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