



Sen. Ira I. Silverstein

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09600SB2516sam001

LRB096 16893 RPM 37986 a

1 AMENDMENT TO SENATE BILL 2516

2 AMENDMENT NO. _____. Amend Senate Bill 2516 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Insurance Code is amended by
5 changing Section 41 as follows:

6 (215 ILCS 5/41) (from Ch. 73, par. 653)

7 (Section scheduled to be repealed on January 1, 2017)

8 Sec. 41. Executive committee. If the ~~the~~ by-laws so
9 provide, the board of directors or trustees, by a resolution
10 adopted by a majority of the whole board, may designate three
11 or more of their number to constitute an executive committee,
12 which committee shall, to the extent provided in the resolution
13 or in the by-laws, have and exercise, during the interim
14 between the meetings of the board, all of the authority of the
15 board in the management of the company, but the designation of
16 such committee shall not relieve the board or any member

1 thereof of any responsibility imposed by law.

2 (Source: Laws 1937, p. 696.)".