



Rep. Lindsay Parkhurst

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10000HB4803ham001

LRB100 19086 HEP 37807 a

1 AMENDMENT TO HOUSE BILL 4803

2 AMENDMENT NO. _____. Amend House Bill 4803 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The General Not For Profit Corporation Act of
5 1986 is amended by changing Section 108.50 as follows:

6 (805 ILCS 105/108.50) (from Ch. 32, par. 108.50)

7 Sec. 108.50. Officers. (a) A corporation shall have such
8 officers as shall be provided in the bylaws. Officers and
9 assistant officers and agents as may be deemed necessary may be
10 elected or appointed by the board of directors or chosen in
11 such other manner as may be prescribed by the bylaws. If the
12 bylaws so provide, any two or more offices may be held by the
13 same person. One officer, in this Act generally referred to as
14 the secretary, shall have the authority to certify the bylaws,
15 resolutions of the members and board of directors and
16 committees thereof, and other documents of the corporation as

1 true and correct copies thereof.

2 (b) All officers and agents of the corporation, as between
3 themselves and the corporation, shall have such express
4 authority and perform such duties in the management of the
5 property and affairs of the corporation as may be provided in
6 the bylaws, or as may be determined by resolution of the board
7 of directors not inconsistent with the bylaws and such implied
8 authority as recognized by the common law from time to time.

9 (b-1) An individual may not simultaneously serve as the
10 treasurer of a corporation and as an officer or chief executive
11 of a political subdivision if the individual has the authority
12 to unilaterally authorize transactions between both the
13 corporation and the political subdivision.

14 (c) The articles of incorporation or the bylaws may provide
15 that any one or more officers of the corporation or any other
16 person holding a particular office outside the corporation
17 shall be a director or directors while he or she holds that
18 office. Unless the articles of incorporation or the bylaws
19 provide otherwise, such director or directors shall have the
20 same rights, duties and responsibilities as other directors.

21 (Source: P.A. 84-1423.)

22 Section 99. Effective date. This Act takes effect upon
23 becoming law."