

# HB3093



## 96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB3093

Introduced 2/24/2009, by Rep. Tom Cross

### SYNOPSIS AS INTRODUCED:

215 ILCS 5/41

from Ch. 73, par. 653

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning the executive committee of domestic mutual companies.

LRB096 09774 RPM 19937 b

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

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7 (Section scheduled to be repealed on January 1, 2017)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  
17 thereof of any responsibility imposed by law.

18 (Source: Laws 1937, p. 696.)