

HOUSE _____ AMENDMENT NO. ____

Offered By

AMEND House Committee Substitute for Senate Bill No. 668, Page 20, Section 339.501, Line 36, by inserting after all of said line the following:

“537.635. The association may, on the seventh day thereafter, commence to do business. The association shall be a body corporate, and shall do business as a corporation. The association shall be deemed to constitute a quasi-public governmental body subject to the provisions of chapter 610, and shall be entitled to closed meetings, records, and votes as provided in chapter 610 to the extent that such meetings, records, and votes pertain to actuarial analysis, loss history, claims, data, reports, and similar information relating to the determination of member rates and contributions. No member of the association shall be liable for any amounts because of his or her membership in the association other than his or her assessments as provided in the articles of association and the bylaws of the association. The business of the association shall be conducted so as to preclude any distribution of income, profit or property of the association to the individual members thereof except in payment of claims or indemnities or upon the final dissolution of the association, but the association may pay dividends to its members as long as the association has a positive surplus both before and after any such dividend is declared.”; and

Further amend said bill by amending the title, enacting clause, and intersectional references accordingly.