

SENATE PROPOSAL OF AMENDMENT

H. 21

An act relating to the mutual benefit enterprise act

The Senate proposes to the House to amend the bill as follows:

First: In Sec. 1, in 11C V.S.A. § 203(a), in the second sentence, following the words “filed record” by striking out the words “and a receipt for the fees”

Second: In Sec. 1, in 11C V.S.A. § 207(a), by striking out the word “and” in subdivision (3), by redesignating subdivision (4) as subdivision (5), and by inserting a new subdivision (4) to read as follows:

(4) the name and business address of any director or officer; and

Third: In Sec. 1, in 11C V.S.A. § 207, by striking out subsection (c) in its entirety and inserting in lieu thereof a new subsection (c) to read:

(c) A mutual benefit enterprise or foreign enterprise authorized to transact business in this state shall deliver its annual report to the secretary for filing between January 1 and April 1 of each year, beginning in the year following the calendar year in which the mutual benefit enterprise is formed or the foreign enterprise is authorized to transact business in this state.

Fourth: In Sec. 1, in 11C V.S.A. § 207(e), following the words “designated office,” by striking out the words “the name of the agent for service of process” and inserting in lieu thereof the following: the name or business address of a director or officer

Fifth: In Sec. 1., by striking out 11C V.S.A. § 1214 in its entirety and redesignating that section as “[Reserved.]”