AMENDMENT TO HOUSE BILL 2993

AMENDMENT NO. ____. Amend House Bill 2993 by replacing the title with the following:

"AN ACT in relation to insurance."; and

by replacing everything after the enacting clause with the following:

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

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

Sec. 41. Executive committee. If the by-laws so provide, the board of directors or trustees, by a resolution adopted by a majority of the whole board, may designate 3 ~~three~~ or more of their number to constitute an executive committee, which committee shall, to the extent provided in the resolution or in the by-laws, have and exercise, during the interim between the meetings of the board, all of the authority of the board in the management of the company, but the designation of such committee shall not relieve the board or any member thereof of any responsibility imposed by law. (Source: Laws 1937, p. 696.)".