

FIRST REGULAR SESSION

SENATE BILL NO. 373

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR BARTLE.

Read 1st time February 17, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

1641S.011

AN ACT

To repeal section 287.905, RSMo, and to enact in lieu thereof one new section relating to appointment of new directors to the board of the Missouri employers mutual insurance company.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 287.905, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 287.905, to read as follows:

287.905. 1. There is created a board of directors for the company. The board shall be appointed by January 1, 1994, and shall consist of five members appointed or selected as provided in this section. The governor shall appoint the initial five members of the board with the advice and consent of the senate. Each director shall serve a five-year term. Terms shall be staggered so that no more than one director's term expires each year on the first day of July. The five directors initially appointed by the governor shall determine their initial terms by lot. At the expiration of the term of any member of the board, the [company's policyholders shall elect a new director in accordance with provisions determined by the board] **governor shall appoint, with the advice and consent of the senate, a new director.**

2. Any person may be a director who:

- (1) Does not have any interest as a stockholder, employee, attorney, agent, broker or contractor of an insurance entity who writes workers' compensation insurance or whose affiliates write workers' compensation insurance; and
- (2) Is of good moral character and who has never pleaded guilty to, or

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

been found guilty of, a felony.

3. The board shall annually elect a chairman and any other officers it deems necessary for the performance of its duties. Board committees and subcommittees may also be formed.

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