

# HOUSE BILL No. 1161

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** None (noncode).

**Synopsis:** Study committee on corporate accountability. Creates the interim study committee on corporate accountability to study issues related to unreasonable executive compensation prior to or following corporate bankruptcy.

**Effective:** July 1, 2006.

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**Kuzman, Stilwell**

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January 9, 2006, read first time and referred to Committee on Commerce, Economic Development and Small Business.

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Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

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# HOUSE BILL No. 1161



A BILL FOR AN ACT concerning labor and safety.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. [EFFECTIVE JULY 1, 2006] (a) As used in this
- 2 SECTION, "committee" refers to the interim study committee on
- 3 corporate accountability established by this SECTION.
- 4 (b) There is established the interim study committee on
- 5 corporate accountability. The committee shall study issues related
- 6 to unreasonable executive compensation prior to or following
- 7 corporate bankruptcy.
- 8 (c) The committee shall operate under the policies governing
- 9 study committees adopted by the legislative council.
- 10 (d) The committee consists of eight (8) members as follows:
- 11 (1) Two (2) members of the house of representatives
- 12 appointed by the speaker of the house of representatives. The
- 13 members appointed under this subdivision may not be
- 14 members of the same political party.
- 15 (2) Two (2) members of the senate appointed by the president
- 16 pro tempore of the senate. The members appointed under this
- 17 subdivision may not be members of the same political party.
- 18 (3) Two (2) members appointed by the governor who are



- 1           **representatives of business and labor.**
- 2           **(4) The executive director of the prosecuting attorneys council**
- 3           **of Indiana or the executive director's designee.**
- 4           **(5) The executive director of the public defender council of**
- 5           **Indiana or the executive director's designee.**
- 6           **(e) The chairman of the legislative council shall appoint a**
- 7           **chairperson of the committee from one of the legislative members**
- 8           **of the committee.**
- 9           **(f) The affirmative votes of a majority of the members**
- 10           **appointed to the committee are required for the committee to take**
- 11           **action on any measure, including final reports.**
- 12           **(g) This SECTION expires January 1, 2007.**

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