

1995 SESSION

INTRODUCED

LD0077176

HOUSE BILL NO. 1

Offered January 12, 1994

Prefiled November 15, 1993

A BILL to amend the Code of Virginia by adding a section numbered 30-9.1, relating to members of the General Assembly serving on corporate boards.

Patron—Cranwell

Referred to Committee on Rules

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 30-9.1 as follows:

§ 30-9.1. Prohibition of more than one member on certain corporate boards.

No more than one member of the General Assembly shall serve on the body or board of any corporation, company or other legal entity, vested with the management of the corporation, company or entity, which is regulated by the State Corporation Commission as:

1. A financial institution;

2. A mortgage lender or broker;

3. Any business under Chapter 5 (§ 13.1-501 et seq.) of Title 13.1;

4. Any business under Title 38.2; or

5. Any business under Title 56.1.

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