

EXHIBIT NO.

15

Amendments to Senate Bill 317
Introduced Bill

DATE:

2-11-05

BILL NO.

SB 317

Requested by New West Health Services

Offered by James Senterfitt
February 10, 2005

1. Page 1, line 21
Following "disposition"
Replace "resulting" with "in a single transaction that results"
2. Page 1, line 21
Following "control"
Strike "or governance"
3. Page 1, line 22
Following "than"
Replace "10%" with "25%"
4. Page 1, line 22
Following "assets"
Strike "or operations"
5. Page 1, line 23
Following "value of"
Replace "\$5 million" with "\$15 million"
6. Page 1, line 25
Following "indirectly"
Insert "." and strike "and whether it occurs in a single transaction or a series of related transactions."
7. Page 1, line 25
Following "transactions."
Strike "A change in the service area of the nonprofit health entity is considered a substantial change in the mission."
8. Page 1, line 28
Following "ownership,"
Strike "management structure,"
9. Page 1, line 28
Following "or"
Insert "a material change in"

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(continued)

10. Page 2, line 4

Following "encumbrance;"

Strike "or"

11. Page 2, line 7

Following "subsidiary."

Insert "(iii) The repayment of any indebtedness, subject to the approval of the commissioner when required by law; or

(iv) The addition or reduction in the number of members of the nonprofit health entity's board of directors, trustees or governors.

(d) The term also does not include any transaction, whether or not in the ordinary course of business, by a nonprofit health entity that is a mutual benefit corporation, as defined in 35-2-114(23), the members of which all are public benefit corporations, as defined in 35-2-114(28)."

12. Page 2, line 8

Following "value"

Strike "or range of values"

13. Page 3, line 5

Following "shall"

Insert "jointly"

14. Page 3, line 9

Following "information"

Replace "may be considered" with "may be identified by the transferor, transferee or other party to the conversion transaction as"

15. Page 4, line 8

Following "information"

Replace "as defined by rule," with "as identified by the transferor, transferee or other party to the conversion transaction,"

16. Page 4, line 23

Replace section 7(2)(c) in its entirety with "(c) provide a summary of the transaction;"

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(continued)

17. Page 6, line 4

Replace section 11(2) in its entirety with "(2) If either the commissioner or the attorney general approves the conversion transaction, the conversion transaction is approved."

18. Page 6, line 13

Following "made"

Insert "." and strike "or when ratified or rejected by the legislature, whichever is earlier."

19. Page 7, line 2

Strike section 13(3) in its entirety

20. Page 13, line 13

Following "act]"

Replace ";" with "."

21. Page 13, line 14

Strike "except that a transaction or series of transactions made prior to [the effective date of this act] may be considered in any application for a conversion transaction made after [the effective date of this act]."

-- End --