

EILED JAN 20 1977

SENATE FILE 17

By DODERER

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act to require disclosure of certain information by
2 trustees, directors, and officers of nonprofit hospitals
3 and nonprofit health care facilities.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. NEW SECTION. REPORT OF BUSINESS TRANSACTIONS.
2 Any person who is an employee, partner, director, or officer
3 of a partnership, firm, corporation, or other business entity,
4 or who is a beneficial owner of three percent or more of the
5 capital account or stock of a business entity, and who also
6 is a trustee, director, or officer of any nonprofit hospital
7 or nonprofit health facility as defined in chapter one hundred
8 thirty-five A (135A) of the Code in this state, shall file
9 an annual report with the office of the secretary of state.
10 The forms and procedures shall be prescribed by the secretary
11 of state, and shall require that the person disclose in detail
12 all business transactions conducted between the hospital or
13 health facility for which the person is a trustee, director,
14 or officer, and the partnership, firm, corporation, or other
15 business entity of which that trustee is an employee, partner,
16 officer, or holder of three or more percent of the shares
17 of stock, as the case may be, if the annual actual or imputed
18 value or worth of any transaction to the business entity or
19 the annual amount of the contract price, consideration, or
20 other advances by the hospital or health facility on account
21 of these transactions is ten thousand dollars or greater.
22 The report shall be filed under oath.

23 Sec. 2. This Act is effective July 1, 1978.

24 EXPLANATION

25 This bill requires trustees, directors, and officers of
26 nonprofit hospitals and nonprofit health facilities to file
27 reports with the office of the secretary of state concerning
28 employment and financial interests.

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