



556154

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
4/1/2008	.	
	.	
	.	

1 The Committee on Judiciary (Deutch) recommended the following
2 **amendment:**

3
4 **Senate Amendment**

5 Delete line(s) 958-979

6 and insert:

7 501(c)(3) of the Internal Revenue Code of 1986, as amended, to
8 another corporation which is exempt from federal income taxation
9 under s. 501(c)(3) of the Internal Revenue Code of 1986, as
10 amended. A loan made in violation of this section is a violation
11 of a duty to the corporation of the directors or officers
12 authorizing it or participating in it, but the obligation of the
13 borrower with respect to the loan is ~~shall~~ not be affected
14 ~~thereby~~.

15 Section 24. Subsection (1) of section 617.0834, Florida
16 Statutes, is amended to read:



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17 617.0834 Officers and directors of certain corporations and
18 associations not for profit; immunity from civil liability.--

19 (1) An officer or director of a nonprofit organization
20 recognized under s. 501(c)(3) or s. 501(c)(4) or s. 501(c)(6) of
21 the Internal Revenue Code of 1986, as amended, or of an
22 agricultural or a horticultural organization recognized under s.
23 501(c)(5), of the Internal Revenue Code of 1986, as amended, is
24 not personally