

HOUSE BILL No. 1396

DIGEST OF INTRODUCED BILL

Citations Affected: IC 23-1.

Synopsis: Board of directors diversity. Provides that a board of directors that consists of more than four individuals but less than 10 individuals must contain at least two individuals who are underrepresented individuals. Provides that a board of directors that consists of more than nine individuals must contain at least three individuals who are underrepresented individuals.

Effective: July 1, 2022.

Pack

January 13, 2022, read first time and referred to Committee on Commerce, Small Business and Economic Development.



Second Regular Session of the 122nd General Assembly (2022)

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 2021 Regular Session of the General Assembly.

HOUSE BILL No. 1396

A BILL FOR AN ACT to amend the Indiana Code concerning business and other associations.

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

1 SECTION 1. IC 23-1-20-26.5 IS ADDED TO THE INDIANA
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2022]: **Sec. 26.5. "Underrepresented**
4 **individual" means an individual who identifies as any of the**
5 **following:**

- 6 (1) **Black or African-American.**
- 7 (2) **Hispanic or Latino.**
- 8 (3) **Asian.**
- 9 (4) **Pacific Islander.**
- 10 (5) **Native American.**
- 11 (6) **Alaska Native.**
- 12 (7) **Gay.**
- 13 (8) **Lesbian.**
- 14 (9) **Bisexual.**
- 15 (10) **Transgender.**

16 SECTION 2. IC 23-1-33-3.5 IS ADDED TO THE INDIANA CODE
17 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY



1 1, 2022]: **Sec. 3.5. (a) A board of directors that consists of more**
2 **than four (4) individuals but less than ten (10) individuals must**
3 **contain at least two (2) individuals who are underrepresented**
4 **individuals as defined by IC 23-1-20-26.5.**

5 (b) A board of directors that consists of more than nine (9)
6 individuals must contain at least three (3) individuals who are
7 underrepresented individuals as defined by IC 23-1-20-26.5.

