

State Corporation Commission
2002 Fiscal Impact Statement

1. Bill Number HB942

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Morgan

3. Committee Commerce and Labor

4. Title Corporations; notice and voting by electronic transmission.

5. Summary/Purpose:

Notice and voting by electronic transmission. Allows meeting notices for stock and nonstock corporations to be given by electronic transmission. Votes of shareholders or members, as appropriate, may be submitted by electronic transmission if authorized by the corporation's board.

6. No Fiscal Impact on the State Corporation Commission

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: None

10. Technical amendment necessary: Page 3 line, 148 --- Replace the term "stockholder" with "shareholder."

11. Other comments: The patron may wish to add provisionss similar to page 3, lines 135 -155 (new subsection H) to § 13.1 -810 of the Nonstock Corporation Act pertaining to notice.

Date: 01/30/02/JHP

cc: Secretary of Commerce and Trade