

State Corporation Commission 2006 Fiscal Impact Statement

1. Bill Number HB609

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron O'Bannon

3. Committee Passed Both Houses

4. Title Professional corporations; directors.

5. Summary/Purpose:

Professional corporations; directors. Clarifies when the members of the board of directors of a professional corporation who supervise and direct the provision of the professional services rendered by the corporation are required to be licensed or otherwise authorized to render such professional services.

6. No Fiscal Impact on state agencies.

7. Budget amendment necessary: No

8. Fiscal implications: None on state agencies.

9. Specific agency or political subdivisions affected: State Corporation Commission Clerk's Office

10. Technical amendment necessary: No

11. Other comments: No.

Date: 03/13/06/JHP

cc: Secretary of Commerce and Trade