

## State Corporation Commission 2007 Fiscal Impact Statement

**1. Bill Number** HB2103

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

**2. Patron** Ware, R.L.

**3. Committee** Senate Commerce and Labor

**4. Title** Professional corporations and professional limited liability companies.

**5. Summary/Purpose:** Professional corporations and professional limited liability companies. Authorizes the board of directors of a professional corporation to delegate managerial duties and tasks related to the corporation's operations to its agents, officers, and employees and, pursuant to an agreement, to other persons. An analogous amendment allows members or managers of a professional limited liability company to do likewise.

**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:** None.

**10. Technical amendment necessary:** No.

**11. Other comments:** No.

**Date:** 01/23/07 / JHP

cc: Secretary of Commerce and Trade