

State Corporation Commission 2017 Fiscal Impact Statement

1. Bill Number: HB2230

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

2. Patron: Cline

3. Committee: Passed Both Houses

4. Title: Stock corporations; shareholders' meetings.

5. Summary: Stock corporations; shareholders'; meetings. Authorizes the board of directors of a stock corporation to determine that any meeting of shareholders not be held at any place and instead be held by means of remote communication, if the articles of incorporation or bylaws do not require the meeting to be held at a place. The measure also limits the provision that currently authorizes the holders of at least 20 percent of the votes entitled to be cast on an issue to call a special meeting of shareholders of a corporation that has 35 or fewer shareholders by requiring that the corporation not be a public corporation.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission

8. Fiscal Implications: None on the State Corporation Commission

9. Specific Agency or Political Subdivisions Affected: None

10. Technical Amendment Necessary: No

11. Other Comments: None