

SB 224 -- ARTICLES OF INCORPORATION

SPONSOR: Goodman (Pratt)

COMMITTEE ACTION: Voted "do pass" by the Special Committee on General Laws by a vote of 12 to 0.

This bill allows restated articles of incorporation to omit the names of original board members and directors and any amendments that change stock classification, division, combination, or exchange where the changes have been implemented.

FISCAL NOTE: No impact on state funds in FY 2010, FY 2011, and FY 2012.

PROPOSERS: Supporters say that the bill allows corporations to provide only current information to the Secretary of State. Historical information on companies will be kept on file.

Testifying for the bill was Representative Parson for Senator Goodman.

OPPOSERS: There was no opposition voiced to the committee.