

SHORT FORM ANALYSIS

Author: Huffman, et al. Analyst: Jessica Matus Bill Number: AB 361
 Related Bills: See Prior Analysis Telephone: 845-6310 Amended Date: May 11, 2011
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Benefit Corporations

SUMMARY

This bill would create a new type of corporate entity called a “benefit corporation.”

ANALYSIS

Minor/Technical Amendment

The May 11, 2011, amendments added co-authors and added several paragraphs that define how a corporation can become a “benefit corporation” through re-organization or conversion, as specified. These amendments would not impact the department’s programs and operations or state income tax revenue.

The department’s analysis of the bill as amended March 14, 2011, still applies.

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