

SHORT FORM ANALYSIS

Author: DeSaulnier Analyst: David Scott Bill Number: SB 201
 Related Bills: See Prior Analysis Telephone: 845-5806 Amended Date: March 14, 2011
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Corporate Flexibility Act of 2011/Flexible Purpose Corporations/Corporate Mergers

SUMMARY

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

ANALYSISMinor/Technical Amendment

The March 14, 2011 amendments removed the language that would have required the Franchise Tax Board to issue certificates of satisfaction when mergers occur where a disappearing entity in the merger has paid or secured all of its taxes. The bill, as amended, no longer impacts the department.

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Board Position:

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Legislative Director

Date

Brian Putler

04/28/11