

LEGISLATIVE REFERENCE BUREAU

AMENDMENTS TO HOUSE BILL NO. 1398

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1 Amend Bill, page 3, line 23, by striking out "AND" where it
2 occurs the second time

3 Amend Bill, page 3, line 24, by inserting after "MEMBERS;"
4 and
5 benefit companies;

6 Amend Bill, page 27, line 24, by inserting after
7 "CORPORATION,"

8 "benefit director,"

9 Amend Bill, page 28, by inserting between lines 3 and 4

10 "Benefit director." [Either:
11 (1) the] The director designated as the benefit director
12 of a benefit corporation as provided in section 3322
13 (relating to benefit director).[; or
14 (2) a person with one or more of the powers, duties or
15 rights of a benefit director to the extent provided in the
16 bylaws under section 3322.]

17 Amend Bill, page 30, line 3, by inserting after "3325(B)"
18 , 3331(a)(8)

19 Amend Bill, page 32, by inserting between lines 25 and 26

20 § 3331. Annual benefit report.

21 (a) Contents.--A benefit corporation must deliver to each
22 shareholder an annual benefit report including:

23 * * *

24 [(8) If the benefit corporation has dispensed with, or
25 restricted the discretion or powers of, the board of
26 directors, a description of:

27 (i) the persons that exercise the powers, duties and
28 rights and who have the immunities of the board of
29 directors; and

30 (ii) the benefit director, as required by section
31 3322(e).]

1 * * *

2 Amend Bill, page 47, line 26, by inserting after "A"

3 direct or indirect

4 Amend Bill, page 47, line 26, by striking out "from" and

5 inserting

6 or incurrence of indebtedness by

7 Amend Bill, page 101, line 28, by striking out "reasonable"

8 Amend Bill, page 140, line 10, by inserting after "A"

9 direct or indirect

10 Amend Bill, page 140, line 10, by striking out "from" and

11 inserting

12 or incurrence of indebtedness by

13 Amend Bill, page 175, line 3, by striking out "business" and

14 inserting

15 activities and affairs

16 Amend Bill, page 178, line 24, by striking out "reasonable"

17 Amend Bill, page 232, line 19, by striking out "from" and

18 inserting

19 or incurrence of indebtedness by

20 Amend Bill, page 273, line 27, by striking out "reasonable"

21 Amend Bill, page 321, line 3, by striking out "CHAPTER" and

22 inserting

23 subchapter

24 Amend Bill, page 321, line 5, by striking out "CHAPTER" and

25 inserting

26 subchapter

27 Amend Bill, page 326, line 4, by inserting a bracket before

28 "QUALIFIED"

29 Amend Bill, page 326, line 4, by inserting after "QUALIFIED"

30] registered

1 Amend Bill, page 332, line 21, by striking out "Section"
2 where it occurs the second time and inserting
3 Sections

4 Amend Bill, page 332, line 21, by inserting after "(8)"
5 and 502(d)

6 Amend Bill, page 333, by inserting between lines 15 and 16
7 § 502. Certain additions to register.
8 * * *

9 (d) Annual renewal.--A person who has in effect a
10 registration of a [corporate] name may renew the registration
11 from year to year by annually filing an application for renewal
12 setting forth the facts required to be set forth in an original
13 application for registration. A renewal application may be filed
14 between October 1 and December 31 in each year and shall extend
15 the registration for the following calendar year.
16 * * *