

MAINE STATE LEGISLATURE

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SMC
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L.D. 1154

Date:

6/9/15

(Filing No. H-363)

LABOR, COMMERCE, RESEARCH AND ECONOMIC DEVELOPMENT

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 792, L.D. 1154, Bill, "An Act To Provide for the Establishment of Benefit Corporations"

Amend the bill in section 1 in §1802 in subsection 3 in paragraph A in the first line (page 1, line 30 in L.D.) by striking out the following: "create a general" and inserting the following: 'create general'

Amend the bill in section 1 in §1811 in subsection 1 in the 2nd line (page 5, line 9 in L.D.) by striking out the following: "creating a general" and inserting the following: 'creating general'

Amend the bill in section 1 in §1811 in subsection 2 in the 5th line (page 5, line 15 in L.D.) by striking out the following: "create a general" and inserting the following: 'create general'

Amend the bill in section 1 in §1811 in subsection 3 in the first line (page 5, line 17 in L.D.) by striking out the following: "creation of a general" and inserting the following: 'creation of general'

Amend the bill in section 1 in §1811 in subsection 5 in the 2nd line (page 5, line 24 in L.D.) by striking out the following: "to create a" and inserting the following: 'to create'

Amend the bill in section 1 in §1821 in subsection 1 in paragraph C in the first line (page 5, line 36 in L.D.) by striking out the following: "of the general" and inserting the following: 'of general'

Amend the bill in section 1 in §1821 in subsection 3 in paragraph B in the first line (page 6, line 23 in L.D.) by striking out the following: "create a general" and inserting the following: 'create general'

Amend the bill in section 1 in §1821 in subsection 4 in the 2nd line (page 6, line 26 in L.D.) by striking out the following: "of the general" and inserting the following: 'of general'

1 Amend the bill in section 1 in §1823 in subsection 1 in paragraph B in the 2nd line.
2 (page 8, line 2 in L.D.) by striking out the following: "of a general" and inserting the
3 following: 'of general'

4 Amend the bill in section 1 in §1823 in subsection 3 in paragraph B in the first line
5 (page 8, line 12 in L.D.) by striking out the following: "create a general" and inserting
6 the following: 'create general'

7 Amend the bill in section 1 in §1823 in subsection 4 in the 2nd line (page 8, line 15 in
8 L.D.) by striking out the following: "of the general" and inserting the following: 'of
9 general'

10 Amend the bill in section 1 in §1824 in subsection 2 in paragraph A in the first line
11 (page 8, line 28 in L.D.) by striking out the following: "to create a" and inserting the
12 following: 'to create'

13 Amend the bill in section 1 in §1825 in subsection 1 in paragraph A in the first line
14 (page 9, line 1 in L.D.) by striking out the following: "create a general" and inserting the
15 following: 'create general'

16 Amend the bill in section 1 in §1825 in subsection 2 in the last line (page 9, line 6 in
17 L.D.) by striking out the following: "create a general" and inserting the following:
18 'create general'

19 Amend the bill in section 1 in §1831 in subsection 1 in paragraph A in subparagraph
20 (1) in the first line (page 9, line 28 in L.D.) by striking out the following: "pursued a
21 general" and inserting the following: 'pursued general'

22 Amend the bill in section 1 in §1831 in subsection 1 in paragraph A in subparagraph
23 (1) in the last line (page 9, line 29 in L.D.) by striking out the following: "which the
24 general" and inserting the following: 'which general'

25 Amend the bill in section 1 in §1831 in subsection 1 in paragraph A in subparagraph
26 (3) in the last line (page 9, line 34 in L.D.) by striking out the following: "of a general"
27 and inserting the following: 'of general'

28 Amend the bill in section 1 in §1832 by striking out all of subsection 4.

29 SUMMARY

30 This amendment removes the provision in the bill that requires a benefit corporation
31 to file its annual benefit report with the Secretary of State. It also clarifies that there may
32 be more than a single general public benefit.

FISCAL NOTE REQUIRED
(See attached)

ROFS



Approved: 06/05/15 *mac*

127th MAINE LEGISLATURE

LD 1154

LR 233(02)

An Act To Provide for the Establishment of Benefit Corporations

Fiscal Note for Bill as Amended by Committee Amendment 'A' (H-363)
Committee: Labor, Commerce, Research and Economic Development

Fiscal Note Required: Yes

Fiscal Note

Minor revenue increase - General Fund

Fiscal Detail and Notes

This legislation may result in a minor General Fund revenue increase from existing corporations amending their articles of incorporation to become benefit corporations. No change to the budget is required.