



General Assembly

Amendment

February Session, 2014

LCO No. 4716

SB0002304716SR0

Offered by:
SEN. FRANTZ, 36th Dist.

To: Subst. Senate Bill No. 23

File No. 603

Cal. No. 397

"AN ACT CONCERNING BENEFIT CORPORATIONS AND ENCOURAGING SOCIAL ENTERPRISE."

1 Strike lines 60 to 79, inclusive, and insert the following in lieu
2 thereof:

3 "(11) "Minimum status vote" means a vote in which, in addition to
4 any other approval or vote required by chapter 601 of the general
5 statutes, the certificate of incorporation or the bylaws of the benefit
6 corporation:

7 (A) The holders of shares of every class or series that are entitled to
8 vote on the corporate action shall be entitled to vote as a class on the
9 corporate action; and

10 (B) The corporate action must be approved by vote of the
11 shareholders of each class or series entitled to cast at least eighty per
12 cent of the votes that all shareholders of the class or series are entitled
13 to cast thereon."