



General Assembly

Amendment

February Session, 2014

LCO No. 5137

SB0002305137SR0

Offered by:
SEN. FASANO, 34th 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 68, inclusive, and insert the following in lieu
2 thereof:

3 "(11) "Minimum status vote" means (A) in the case of a business
4 corporation, a vote in which, in addition to any other approval or vote
5 required by chapter 601 of the general statutes, the certificate of
6 incorporation or the bylaws of the benefit corporation: (i) The holders
7 of shares of every class or series that are entitled to vote on the
8 corporate action shall be entitled to vote as a class on the corporate
9 action; and (ii) the corporate action must be approved by vote of the
10 shareholders of each class or series entitled to cast at least three-fourths
11 of the votes that all shareholders of the class or series are entitled to
12 cast thereon; and"

13 In line 78, strike "two-thirds" and insert "three-fourths" in lieu
14 thereof

- 15 In line 183, strike "Any such amendment shall be"
- 16 Strike line 184 in its entirety
- 17 Strike lines 185 to 194, inclusive, in their entirety
- 18 In line 195, strike "(c)" and insert "(b)" in lieu thereof
- 19 In line 202, strike "," and insert "." in lieu thereof
- 20 Strike lines 203 and 204 in their entirety
- 21 Strike lines 205 to 209, inclusive, in their entirety
- 22 In line 210, strike "approved by a minimum status vote." and insert
23 "(c)" in lieu thereof
- 24 In line 215, strike "," and insert "." in lieu thereof
- 25 Strike line 216 in its entirety