

Public Act 14-89 established the Commission on Connecticut's Leadership in Corporation and Business Law to:

(1) Develop and recommend policies to establish the state as a leading and highly desirable jurisdiction in which to (A) organize a business entity, and (B) adjudicate matters related to corporation and business law;

(2) Develop and recommend policies to attract and encourage business entities to organize under Connecticut law and establish and maintain their headquarters and significant business operations in Connecticut;

(3) Examine the impact of statutory and common law in this state, the state of Delaware, the state of New York and other states on the organization of business entities and the retention of such business entities in this state and recommend legislation or other administrative or policy changes to the Governor and the General Assembly to achieve the purposes set forth in subdivisions (1) and (2) of this subsection. In conducting such examination, the commission shall consider, but not limit consideration to, the following:

(A) The impact of the Connecticut Business Corporation Act, section 33-600, et seq. , of the general statutes;

(B) The impact of state business taxes, including, but not limited to, the franchise tax and the corporation business tax;

(C) The impact of Judicial Branch operations on business entity organization, including, but not limited to, the rules of the Superior Court, the complex litigation docket and the composition of the Judicial Branch in general;

(D) The impact of the office of the Secretary of the State and the state's procedures for business entity organization and filing, including, but not limited to, the state's electronic and accelerated formation and filing capabilities;

(E) The impact of the Delaware General Corporation Law, Title 8 of the Delaware Code, the Delaware Court of Chancery and other statutory and administrative provisions in Delaware law on the economy and economic development in the state of Delaware, and the influence of Delaware law on the adjudication of corporate and business disputes in Connecticut courts; and

(F) The impact of the New York Business Corporation Law, the commercial division of the Supreme Court of the state of New York, and other statutory and administrative provisions in New York law on the economy and economic development of the state of New York and the influence of New York law on the adjudication of corporate and business disputes in Connecticut courts.

(4) Develop and recommend policies to enhance and improve the Connecticut Business Corporation Act to achieve the purposes set forth in subdivisions (1) and (2) of this subsection;

(5) Develop and recommend policies to establish a docket in the Judicial Branch with exclusive jurisdiction over all matters concerning business entity organization, shareholders, securities, and business combinations or transactions involving the sale or transfer of ownership interests or assets, to achieve the purposes set forth in subdivisions (1) and (2) of this subsection; and

(6) Develop and recommend policies to assist the Secretary of the State to develop best-in-the-nation business services and support, including, but not limited to, a state-of-the-art business entity organization and filing system that enables accelerated access to business services twenty-four hours a day, to achieve the purposes set forth in subdivisions (1) and (2) of this subsection.

Not later than October 1, 2015, the commission shall develop and submit to the General Assembly a ten-year plan of action to establish Connecticut's leadership in corporation and business organizations law and to achieve the purposes set forth in subdivisions (1) and (2) of this subsection.