

HCS HB 630 -- NOT-FOR-PROFIT CORPORATIONS

SPONSOR: Byrd (Pollock)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Judiciary by a vote of 10 to 0.

This substitute allows a not-for-profit corporation to apply for reinstatement if it had been forfeited after 1978 for failure to file an annual report.

FISCAL NOTE: No impact on state funds in FY 2006, FY 2007, and FY 2008.

PROPOSERS: Supporters say that the bill will allow the reinstatement of a not-for-profit corporation's status and allow them to maintain their financial history.

Testifying for the bill were Representative Pollock; Missouri Bankers Association; and Office of Secretary of State.

OPPOSERS: There was no opposition voiced to the committee.

Amy Woods, Senior Legislative Analyst