

STATEMENT OF PURPOSE

RS25752C1

Current law for the filing of the articles of incorporation by a Non-profit Corporation requires the signatures of all incorporators. This proposed legislation reduces the requirement to only require signature by AN incorporator, and makes additional modifications to signature requirements to bring the statute consistent with the filing requirements for corporations, allowing an incorporator to file a record. It also removes a reference to signature requirements for filing if "directors have not been selected", as directors are required to be named within the articles of incorporation.

FISCAL NOTE

There will be no fiscal impact to the General Fund associated with this proposed legislation.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).