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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Leger to Engrossed House Bill No. 1178 by Representative Leger

1 AMENDMENT NO. 1

2 On page 2, line 18, between "record" and "majority" insert "a"

3 AMENDMENT NO. 2

4 On page 2, line 27, between "create" and "general" delete "a"

5 AMENDMENT NO. 3

6 On page 2, line 28, delete "purpose"

7 AMENDMENT NO. 4

8 On page 3, at the beginning of line 13, delete "officer, or director" and insert in lieu thereof
9 "other than a benefit officer,"

10 AMENDMENT NO. 5

11 On page 3, delete lines 22 through 24 in their entirety and insert in lieu thereof the following:

12 "(9) "Minimum vote" means:

13 (a) In the case of a business corporation, the approval by holders of
14 two-thirds of the shares present and voting of each class or series and any
15 other approval or vote required under the Business Corporation Law or the
16 articles.

17 (b) In the case of a domestic entity other than a business corporation, the
18 approval by holders of two-thirds of each class or series of equity interests
19 entitled to vote on any issue and any other approval or vote required under
20 the law governing the internal affairs of the entity or its constituent
21 documents."

22 AMENDMENT NO. 6

23 On page 3, delete line 29 in its entirety and insert in lieu thereof the following:

24 "(c) Preserving the environment, promoting positive impacts on the environment, or
25 reducing negative impacts on the environment."

26 AMENDMENT NO. 7

27 On page 4, delete line 11 in its entirety and insert in lieu thereof the following:

28 "reporting, and assessing the performance of corporations in producing general public
29 benefit and specific public benefits which is all of the"

1 AMENDMENT NO. 8

2 On page 4, delete line 14 in its entirety and insert in lieu thereof the following:

3 "operations in producing general public benefit and any specific public benefit specified in
4 the articles."

5 AMENDMENT NO. 9

6 On page 5, delete lines 11 and 12 in their entirety and insert in lieu thereof the following:

7 "shareholders to approve the amendment shall state the specific public benefits, if any, to be
8 included in the purposes of the benefit corporation and shall"

9 AMENDMENT NO. 10

10 On page 5, line 16, delete "or is the exchanging entity in a share exchange."

11 AMENDMENT NO. 11

12 On page 5, delete line 18 in its entirety and insert in lieu thereof the following:

13 "of merger or consolidation shall be adopted by at least the minimum"

14 AMENDMENT NO. 12

15 On page 5, delete line 27 in its entirety and insert in lieu thereof the following:

16 "B. If a merger or consolidation of a benefit corporation"

17 AMENDMENT NO. 13

18 On page 5, delete line 29 in its entirety and insert in lieu thereof the following:

19 "corporation, in order to be effective, the plan of merger or consolidation"

20 AMENDMENT NO. 14

21 On page 6, at the beginning of line 1, delete "share exchange"

22 AMENDMENT NO. 15

23 On page 7, line 3, delete "and officers"

24 AMENDMENT NO. 16

25 On page 7, line 6, delete "and officers"

26 AMENDMENT NO. 17

27 On page 8, line 5, change "either" to "any"

28 AMENDMENT NO. 18

29 On page 8, delete line 7 in its entirety and insert in lieu thereof the following:

30 "(1) Any act or omission covered by a provision in the articles of
31 incorporation that eliminates or limits the liability of the director as
32 authorized in R.S. 12:24(C)(4).

1 (2) Any act or omission as a director if the director performed the duties of"

2 AMENDMENT NO. 19

3 On page 8, line 9, change "(2)" to "(3)"

4 AMENDMENT NO. 20

5 On page 8, delete line 27 in its entirety and insert in lieu thereof the following:

6 "conduct any other assessment of the corporation's pursuit of its general public benefit
7 purpose and any specific public"

8 AMENDMENT NO. 21

9 On page 8, line 28, change "purposes" to "purpose"

10 AMENDMENT NO. 22

11 On page 9, line 22, change "pursuant to" to "in the manner provided in"

12 AMENDMENT NO. 23

13 On page 10, between lines 18 and 19, insert the following:

14 "C. An officer shall not be personally liable for monetary damages for any
15 of the following:

16 (1) Any act or omission covered by a provision in the articles of
17 incorporation that eliminates or limits the liability of the officer as authorized
18 in R.S. 12:24(C)(4).

19 (2) Any act or omission as an officer if the officer performed the duties of
20 office pursuant to R.S. 12:91.

21 (3) Failure of the benefit corporation to pursue or create general public
22 benefit or a specific public benefit."

23 AMENDMENT NO. 24

24 On page 10, delete lines 20 through 22 in their entirety and insert in lieu thereof the
25 following:

26 "A. The duties of directors and officers under this Chapter and the general
27 public benefit purpose and any specific public benefit purpose of a benefit
28 corporation may be enforced only in accordance with this Section in a benefit
29 enforcement proceeding."

30 AMENDMENT NO. 25

31 On page 11, line 6, delete "deliver to each shareholder" and insert in lieu thereof "prepare"

32 AMENDMENT NO. 26

33 On page 11, line 19, delete "overall public benefit purpose"

34 AMENDMENT NO. 27

35 On page 11, line 20, between "corporation" and "against" insert "in pursuing the creation of
36 general public benefit"