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## FISCAL IMPACT REPORT

SPONSOR: Burpo DATE TYPED: 02/26/01 HB 917  
 SHORT TITLE: Shareholder Voting Procedures SB \_\_\_\_\_  
 ANALYST: Wilson

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
	NFI				

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

Economic Development Department (EDD)  
 Public Regulation Commission (PRC)

### SUMMARY

#### Synopsis of Bill

HB 917 allows corporations in existence prior to 1983 and listed on a national securities exchange on July 1, 2001 to lower voting requirements from a two-third majority to a simple majority upon adoption of a bylaws provisions by the board of directors. Once lowered the voting majority requirement can only be raised by submission to the shareholders.

### ADMINISTRATIVE IMPLICATIONS

The PRC has indicated that the administrative impact to the PRC is insignificant.

DW/ar