

March 11, 2016

The Honorable John Barker, Chairperson
House Committee on Judiciary
Statehouse, Room 519-N
Topeka, Kansas 66612

Dear Representative Barker:

SUBJECT: Fiscal Note for HB 2697 by House Committee on Judiciary

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2697 is respectfully submitted to your committee.

HB 2697 would add a new business filing to allow a for-profit corporation to organize as a “public benefit corporation.” A “public benefit corporation” would be a for-profit corporation that is intended to produce a public benefit and to operate in a responsible and sustainable manner. In addition, the bill would make technical changes to include this filing in the Kansas General Corporation Code.

According to the Secretary of State, passage of HB 2697 would not result in additional costs for the agency.

Sincerely,



Shawn Sullivan,
Director of the Budget

cc: Desiree Taliaferro, Secretary of State’s Office