

## Session 119 - (2011-2012)

**S 1405 General Bill, By Sheheen**

***Similar (H 4766)***

**Summary:** Benefit Corporation Act

A BILL TO AMEND TITLE 33 OF THE 1976 CODE, RELATING TO CORPORATIONS, PARTNERSHIPS, AND ASSOCIATIONS, BY ADDING CHAPTER 38 TO ENACT THE "SOUTH CAROLINA BENEFIT CORPORATION ACT" WHICH PERMITS A CORPORATION TO ELECT AS A CORPORATE PURPOSE THE PROVIDING OF CERTAIN PUBLIC BENEFITS WITHOUT SUBJECTING THE CORPORATION OR ITS DIRECTORS TO LIABILITY OR DERIVATIVE SUIT EXCEPT FOR SPECIFIED REASONS AND TO PROVIDE FOR THE POWERS, DUTIES, RESPONSIBILITIES, REPORTING REQUIREMENTS, AND OBLIGATIONS OF BENEFIT CORPORATIONS.

**04/10/12 Senate Introduced and read first time (Senate Journal-page 5)**

**04/10/12 Senate Referred to Committee on Judiciary (Senate Journal-page 5)**

**04/20/12 Senate Referred to Subcommittee: Campbell (ch), Cleary, Williams, Nicholson, Gregory**