

**CONFERENCE COMMITTEE REPORT
DIGEST FOR ESB 489**

Citations Affected: IC 23-1; IC 23-4; IC 23-15; IC 23-16; IC 23-17; IC 23-18; IC 26-1.

Synopsis: Business entity matters. Establishes certain filing fees for business entity name filings. Revises procedures related to filing for business entity names. Changes certain fees. Allows a corporation's bylaws to be amended to permit staggered terms for a corporation's board of directors without first amending the articles of incorporation. Provides reduced fees or eliminates fees for certain items filed electronically. Allows a filing with the secretary of state to contain multiple assumed business names. Requires the secretary of state to forward to the department of financial institutions a new filing or an amendment changing the business entity name if the filing or amendment contains the term "bank" in the name of the business entity. Provides for the administrative dissolution of a business entity with a name that contains "bank" if the department of financial institutions determines that the business entity violates the law regulating banks. Allows electronic signatures on certain electronic filings. Establishes a filing fee for articles of merger. Allows for a renewable reservation of a nonprofit corporation name. (This conference committee report: (1) eliminates the provision allowing more than one member of the board of trustees of Indiana University elected by the alumni to reside in the same county; (2) eliminates the provision allowing the merger of a parent corporation with a subsidiary corporation, 100% of which is owned by the parent, without shareholder approval if certain other conditions are met; (3) makes a conforming amendment to comply with SEA 357; and (4) makes a technical correction.)

Effective: July 1, 2001; January 1, 2002.

Adopted

Rejected

CONFERENCE COMMITTEE REPORT

MR. SPEAKER:

Your Conference Committee appointed to confer with a like committee from the Senate upon Engrossed House Amendments to Engrossed Senate Bill No. 489 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Page 2, delete lines 1 through 8.
- 3 Page 7, delete lines 13 through 42.
- 4 Delete page 8.
- 5 Page 9, delete lines 1 through 12.
- 6 Page 25, line 12, after "correction" insert "~~(\$30)~~".
- 7 Page 29, line 40, delete "AS ADDED BY P.L.57-2000," and insert
- 8 "AS AMENDED BY SEA 357-2001, SECTION 16,".
- 9 Page 29, line 41, delete "SECTION 45,".
- 10 Page 30, line 1, delete "this part," and insert "IC 26-1-9.1-501
- 11 through IC 26-1-9.1-527,".
- 12 Renumber all SECTIONS consecutively.
(Reference is to ESB 489 as reprinted April 13, 2001.)

Conference Committee Report
on
Engrossed Senate Bill 489

Signed by:

Senator Harrison
Chairperson

Representative Crooks

Senator Blade

Representative Ripley

Senate Conferees

House Conferees