

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

House Bill 635 (Delegate Frank, et al.)  
Economic Matters

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**Corporations - Issuance of Stock**

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This bill provides that an authorization for an issuance of stock convertible into another stock constitutes an authorization for the issuance of the other stock. An additional specific authorization is not necessary.

The bill makes the same authorization provision applicable to: (1) the issuance of securities convertible into stock; and (2) warrants or options exercisable for stock or convertible securities.

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**Fiscal Summary**

**State Effect:** None. The bill does not directly affect governmental operations or finances.

**Local Effect:** None.

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**Information Source(s):** Office of the Attorney General, Assessments and Taxation,  
Department of Fiscal Services

**Fiscal Note History:** First Reader - March 4, 1996

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