

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 636 (Delegate Frank, et al.)
Economic Matters

Corporations - Stockholders Meetings

This bill allows a corporation to specify in its charter or bylaws the percentage of qualified stockholder votes necessary for the call of a special meeting of its stockholders. The percentage required may not be more than a majority.

Unless restricted by the corporation's charter or bylaws, stockholders are allowed to participate in a meeting by means of a conference call if all persons in the meeting can simultaneously hear each other. Participation in the meeting by this means constitutes presence at the meeting.

Fiscal Summary

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

Local Effect: None.

Information Source(s): Office of the Attorney General, Department of Fiscal Services

Fiscal Note History: First Reader - March 4, 1996

ncs

Analysis by: Guy Cherry

Reviewed by: John Rixey

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710