

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

House Bill 775 (Delegate Barve)

Economic Matters

Corporations - Investment Companies

This bill alters the conditions under which an investment company may amend its charter to convert from a closed-end investment company to an open-end investment company. The bill also alters the conditions under which an investment company may use assets of one class or series of its stock to acquire shares of another class or series of stock.

Fiscal Summary

State Effect: None. This bill would not substantially affect State activities or operations.

Local Effect: None.

Small Business Effect: Minimal impact on small businesses. The bill provides greater flexibility for investment companies, including small business investment companies, to make the above structural changes.

Information Source(s): State Department of Assessments and Taxation, Department of Legislative Services

Fiscal Note History: First Reader - March 4, 1999

dmm/jr

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