

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2423</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>6904</b>
<b>Author:</b>	<b>Rep. Moore</b>
<b>Date:</b>	<b>3/6/2019</b>
<b>Impact:</b>	<b>Agency currently researching impact.</b>

**Research Analysis**

HB2423, as introduced, creates the Oklahoma Benefit Corporation Act HB1039 and establishes a framework to allow new and existing corporations to elect to become a benefit corporation (B Corp). A B Corp is a new class of corporation that voluntarily meets different standards of corporate purpose, accountability and transparency. Under the act, B Corps are required to:

- Have a purpose of creating public benefits and may amend its certificate of incorporation to add, amend and delete specific goals;
- Consider the impact of their decisions on many stakeholders, including workers, the community and the environment;
- Employ a benefit director, if the B Corp is a publicly traded company; and
- Prepare an annual benefit report to shareholders, file the report with the Secretary of State and pay a \$100 filing fee.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: Jenny Mobley

**Other Considerations**

None.