

SESSION OF 2010

SUPPLEMENTAL NOTE ON SENATE BILL NO. 438

As Recommended by Senate Committee on
Judiciary

Brief*

SB 438 would eliminate the requirement in current law that a domestic or a foreign business trust file a balance sheet with the Kansas Secretary of State's Office.

Background

The proponent of the bill who presented testimony in the Senate Committee hearing was a representative of the Kansas Secretary of State's Office. She testified passage of this bill would create uniformity and consistency among formation documents and would follow Delaware law.

There were no opponents of the bill who presented testimony in the Senate Committee hearing.

The Senate Committee is of the opinion that the bill is of a noncontroversial nature and placed it on the Consent Calendar.

The fiscal note provided on this bill, as introduced, states that the Secretary of State indicates passage of the bill would have no fiscal effect on its operation.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>