

CBA LPRC POSITION REQUEST FORM

The CBA Business Law Section **position request** is as follows:

- 1) Proposed legislative or regulatory concept: Proposal to amend Connecticut Business Corporation Act (CBCA) and Connecticut Revised Nonstock Corporation Act (CRNCA) to approve shareholder and member meetings on a virtual basis without a physical location, which will replace the Governor's Emergency Orders on the matter.
- 2) Explanation and rationale for advancing this position: Governor's Emergency Orders on the subject expire in February, and these amendments will add those provisions to the CBCA and CRNCA based on the comparable provisions of the ABA's Model Business Corporation Act (2016 Revision) and the current draft of the ABA Model Nonprofit Corporation Act.
- 3) Is draft regulation, legislation or proposed bill included? Yes.
- 4) What is the date of any legislative hearing, if known? Not known.
- 5) Was this position previously approved by the CBA? If so, when does/did it expire? No.
- 6) Is the CBA section or committee seeking to join a previously approved CBA section or committee position? No
- 7) Potential or actual CBA opposition from another CBA section or committee? None expected.
- 8) Strength of section position (including process and results of section vote taken on issue):

Proposed amendments approved unanimously in concept at November Section meeting and a draft bill circulated to Section members after the meeting and no objections were received.
- 9) Fiscal impact (on the state): None.
- 10) Are you seeking "fast-track" approval?¹ Yes.

¹ A "fast track" recommendation will be submitted to the House of Delegates (HOD) or Board of Governors (BOG) at its next scheduled meeting (or, if between meetings of the HOD or BOG and during the legislative session, to the Executive Committee), and is warranted only when the Legislative Policy & Review Committee concludes that further analysis and study is unnecessary and where there is legitimate time pressure to address pending legislation.