

HB 1340 Short Overview

- This bill is totally optional.
- It is limited in scope.
- It affects only publicly-traded corporations who choose to be affected. Freedom of a business to choose is good public policy. Limited Options and mandates are not good public policy.
- We presently have two publicly held corporations domiciled in the state. This will affect none of them.
- For future publicly held corporations that become domiciled in the state, this will affect them only if they chose this shareholder friendly option. They can utilize the present laws if they wish to do so and incorporate under the present corporate structure.
- The Secretary of State, who strongly supports this bill, believes that this will generate income in the future for the state of North Dakota.