



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2421

PRINTERS NO. 3622

PRIME SPONSOR: **Truitt**

COST / (SAVINGS)

FUND	FY 2011/12	FY 2012/13
General Fund	\$0	\$0
Corporation Bureau Restricted Account	\$0	\$0

SUMMARY: Amends Title 15 (Corporations and Unincorporated Associations), Chapter 57 (Officers, Directors and Members) to include e-mail as an acceptable manner for nonprofit corporations to provide any required notice. This legislation would take effect in 60 days.

ANALYSIS: This legislation would amend Title 15, Section 5702 (relating to manner of giving notice) to require nonprofit corporations to provide any notice required by Subpart C (relating to nonprofit corporations), or by the articles or bylaws of the nonprofit corporation, in one of the following ways:

- By first class or express mail or courier service to the person's postal address. Notice shall be deemed to be given to the person when deposited in the U.S. mail or with a courier service for delivery to that person.
- By facsimile transmission, e-mail or other electronic communication. Notice shall be deemed to be given to the person when sent.

The notice of a meeting is required to include the geographic location, day and hour of the meeting.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: June 15, 2012

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.