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Reporting Requirements

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State by State

Status Analysis

State by State Legislative Status

If you're interested in passing benefit corp legislation in your state, please contact $\underline{info@benefitcorp.net}$. To see a draft of the model legislation, click $\underline{here.}$

Enacted Legislation

Arizona Benefit Corporation



Status: Passed. Effective December 31st 2014.

Sponsors: Rep. Tom Forese, Rep. Justin Pierce, Rep. Bob Thorpe

Legislation: <u>SB1238</u>
Key Supporters: Seed Spot
Quotes/Testimony: TBA

Arkansas Benefit Corporation



Status: Effective

Sponsors: Representative David Whitaker and Representative Deborah Ferguson

Legislation: <u>HB1510</u> Key Supporters: NA Quotes/Testimony: TBA

California Benefit Corporation



Status: Effective

Sponsors: Assemblymember Huffman

Legislation: AB361

Key Supporters: American Sustainble Business Council, Jonathan Storper, Donald Simon, John Montgomery, SVN, SB-Cal, New Voice of Business, Green Chamber of Commerce, Green America, CAMEO, CAC, Build It Green, ASBC, ACE, CAC, Bay Area Council, Montgomery & Hansen, HansonBridgett, Care2.com, Patagonia, RSF Financial, Donald Simon, Wendel Rosen Black & Dean and Green Seal.

Quotes/Testimony: Silicon Valley Leadership Group

Colorado Benefit Corporation



Status: Effective April 1, 2014. "Please note, registering as in a Benefit Corporation in Colorado may require you to register under the Colorado Charitable Solicitations Act. This was a determination made by the Secretary of State's Office, so please ensure your counsel reaches out to the Secretary of State before making the transition to benefit corp status. We are working with interested parties to clarify this position and ensure that Colorado requires the same the procedures as other states where the legislation has passed.*

Sponsor: Representative Lee and Senator Kefalas

Legislation: <u>HB13-1138</u>

Key Supporters: The Alliance for a Sustainable Colorado, UL, LLC (Underwriters Laboratories) SB 182, UL, LLC (Underwriters Laboratories) SB 003, Green America

Quotes/Testimony: NA

Connecticut Benefit Corporation



Status: Signed. Effective October 1st 2014.

Sponsors: Sen. Donald E. Williams, Sen. Martin M. Looney, Rep. J. Brendan Sharkey,

Rep. Joe Aresimowicz

Legislation: SB23, HB5597 Section 140

Key Supporters: TBA Quotes/Testimony: TBA

Delaware Benefit Corporation



Status: Effective Sponsors: Senator Sokola Legislation: <u>SB47</u> Key Supporters: <u>B Lab</u> Quotes/Testimony: TBA

Florida Benefit Corporation



Status: Effective
Sponsors: Senator Jeff Clemens, Representative Patrick Rooney, Jr.
Legislation: <u>SB 654, HB 685</u>
Key Supporters: The Florida Bar
Quotes/Testimony: TBA

Hawaii Benefit Corporation



Status: Effective

Sponsors: Sen. Ihara, Sen. Chun Oakland, Sen. Green, Sen. Solomon, Sen. Espero, Sen. Fukunaga, Sen. Gabbard, Sen. Galuteria, Sen. Ige, Sen. Nishihara, Sen. Ryan, Sen. Slom, Sen. Taniguchi, Sen. Tokuda, Sen. Wakai, Rep. C. Lee, Rep. Browner, Rep. Carroll, Rep. Evans, Rep. Hanohano, Rep. M. Lee, Rep. Morita, Rep. Nakashima, Rep. Aquino, Rep. Awana, Rep. Chang, Rep. Chong, Rep. Choy, Rep. Cullen, Rep. Hashem, Rep. Mizuno, Rep. Nishimoto, Rep. B. Oshiro, Rep. Pine, Rep. Tsuji, Rep. Yamashita Legislation: SB 298

Key Supporters: Gary Hooser

Illinois Benefit Corporation



Status: Effective

Sponsors: Sen. Frerichs, Sen. Noland, Sen. Collins, Sen. Steans, Rep. Feigenholtz,

Rep. Sente, Rep. Thapedi, Rep. Zalewski, Rep. Barickman

Legislation: SB2897

Key Supporters: UL, LLC (Underwriters Laboratories)

Quotes/Testimony: TBA

Louisiana Benefit Corporation



Status: Effective Sponsors: Rep. Leger, Rep. Ortego

Legislation: <u>HB1178</u>

Key Supporters: New Orleans Business Alliance

Quotes/Testimony: TBA

Maryland Benefit Corporation



Status: Effective
Sponsors: Sen. Raskin, Sen. Frosh, Sen. Feldman
Legislation: SB690/HB1009
Key Supporters: Jim Epstein, Michael Shuman

Quotes/Testimony: Sen. Jamie Raskin, Rep. Brian Feldman, Michael Shuman

Massachusetts Benefit Corporation



Status: Effective Sponsors: Senator Joyce Legislation: <u>H4352</u> Key Supporters: Preserve, Social(k), Dimagi

Minnesota Benefit Corporation



Status: Passed. Effective January 1st 2015.

Sponsors: Senators John Marty, Jim Carlson and Ron Latz. Representatives John Lesch, Linda Runbeck, Tim Mahoney, Debra Hilstrom and Zachary Dorholt. Legislation: SF 2053, HF 2582

Key Supporters: TBA

Quotes/Testimony: TBA

Nebraska Benefit Corporation



Status: Passed. Effective July 18th 2014. Sponsors: Danielle Nantkes Conrad Legislation: <u>LB751</u> Key Supporters: NA Quotes/Testimony: TBA

Nevada Benefit Corporation



Status: Effective Sponsors: Assemblyman Bobzien Legislation: AB89

Key Supporters: The Nevada Secretary of State, The Nevada Governor's Office of Economic Development, The City of Reno, The Sierra Club, The Nevada Conservation League, The Progressive Leadership Alliance of Nevada, The Nevada Renewable Energy Accelerator, The Reno Chamber of Commerce, The Las Vegas Chamber of Commerce, The Retail Association of Nevada, The Reno Collective, Patagonia Quotes/Testimony: Governor's Office of Economic Development

New Hampshire Benefit Corporation



Status: Passed. Awaiting Governor's signature. Effective January 1st 2015
Sponsors: Senator Molly Kelly, Jeb Bradley, Andrew Hosmer and Sylvia Larsen.
Legislation: SB215
Key Supporters: TBA
Quotes/Testimony: TBA

New Jersey Benefit Corporation



Status: Effective

Sponsors: Sen. Ruiz, Sen. Kean Jr., Assemblymember Wagner, Assemblymember

Stender, Assemblymember O'Donnell

Legislation: S2170

Key Supporters: Natural Systems Utilities

Quotes/Testimony: Dominic Kulik, Natural Systems Utilities

New York Benefit Corporation



Status: Effective

Sponsors: Speaker Silver, Sen. Squadron

Legislation: A4692-a and S79-a

Key Supporters: ASBC, Buffalo First, Local First Ithaca, NYS B Corps, Singlebrook

Technology

Quotes/Testimony: Speaker's Press Release

Oregon Benefit Corporation



Status: Effective

Sponsors: Secretary of State Kate Brown, Representative Tobias

Read, Representative Jules Bailey

Legislation: HB 2296

Key Supporters: Metropolitan Group, Equilibrium Capital Group, Pinpoint Logic, gDiapers, Better World Club, Celilo Group Media, Hawthorne Auto Clinic, Inc., Eleek, Bamboo Sushi, Brightworks, Celia Mueller CFP, PlanGreen, Diane Dulken Strategies, Eleven Wireless, Resource Recognition and Regeneration Ranch, Activate Hub, Portland Woolen Mills, WellBalance, Michael Olaf, Montessori Company, ONABEN: A Native American Business Network, Back Into Your Body, National Sustainable Sales, Social Enterprises Inc., True Nature Wellness, LLC, Adaptation Services, Green Rising, Trovi, Fishpeople, Endurawood, Sustainable Solutions Unlimited, Changents, Indow Windows, Canvas Dreams, Supportland, Immix Law Group, Artemis Foods, Green Building Services/BuildingInsigts LLC, EcoZoom, Elements Naturals LLC, B-Line, Sustainable Harvest, Preciva Incorporated, Prem Group, Freeflow Digital, Alima Cosmetics, Inc., Idealist Consulting, Miller Nash LLP, Inesscents Aromatic Botanicals, FMYI, Speak Shop, AXIS Performance Advisors, Inc., Ecotrust Forest Management, Capital Pacific Bank, TriLibrium, New Outlook Financial, LLC, Blue Tree Strategies, Medford Fabrication, Cleantech Law Partners PC

Quotes/Testimony: Secretary of State Press Release

Pennsylvania Benefit Corporation



Status: Effective

Sponsors: Rep. Denlinger

Cosponsors: Rep. DePasquale, Rep. Cutler, Rep. Bloom, Rep. Boyd, Rep. Briggs, Rep. Cohen, Rep. Creighton, Repr. Daley, Rep. Fleck, Rep. Gabler, Rep. Geist, Rep. Grove, Rep. Hickernell, Rep. Killion, Rep Longietti, Rep. Milne, Rep. Murt, Rep. Pyle, Rep. Rapp, Rep. Swanger, Rep. Wagner, Rep. Paylon

Legislation: HB1616

Key Supporters: SBN Philadelphia and the Fay-Penn Economic Development Council,

Vertex, Dansko, and Ben Franklin Technology Partners

Quotes/Testimony: B Lab

Rhode Island Corporation



Status: Effective



Sponsors: Representative Tanzi, Representative Blazejewski, Representative Ajello, Representative O'Grady, and Representative Valencia

Legislation: <u>HB5720</u> Key Supporters: NA Quotes/Testimony: TBA

South Carolina Benefit Corporation



Sponsors: Rep. Stringer, Rep. Weeks, Sen. Sheheen Legislation: <u>HB4766</u>

Key Supporters: South Carolina Chamber of Commerce Quotes/Testimony: TBA

Utah Benefit Corporation



Status: Signed. Effective May 13, 2014. Sponsors: Senator John Valentine Legislation: SB133 Key Supporters: TBA Quotes/Testimony: TBA

Vermont Benefit Corporation



Status: Effective Sponsors: Sen. Shumlin, Sen. Miller Legislation: S.263

Key Supporters: VBSR, VEOC, Merritt & Merritt & Moulton

Quotes/Testimony: Jeffrey Hollender, Seventh Generation, Ben Cohen and Jerry

Greenfield, Ben & Jerry's, Jim Feinson, Gardener's Supply Company, Ken Merritt

Virginia Benefit Corporation



Status: Effective

Sponsors: Delegate McClellan, Delegate Brink, Delegate Cline, Delegate Dance,

Delegate Herring, Delegate Kory, Delegate Lingamfelter

Legislation: HB2358
Key Supporters: Impact Makers

Washington, DC Benefit Corporation



Status: Effective Sponsor: Chairman Mendelsohn

Cosponsors: Councilmember Cheh, Councilmember M. Brown

Legislation: B19-0584

Supporters: Jim Epstein, EFO Capital Management; Laura Jordan, The Capital Law Firm; Amy Kincaid, Change Matters; Andy Shallal, Busboys & Poets

Quotes/Testimony: TBA

West Virginia Benefit Corporation



Status: Effective Sponsors: Senator John Unger Legislation: <u>SB202</u>



Key Supporters: NA Quotes/Testimony: TBA

Introduced Legislation

Alaska Benefit Corporation



Status: Referred to House Labor and Commerce Committee.
Sponsors: Representative Paul Seaton
Legislation: <u>HB346</u>
Key Supporters: NA
Quotes/Testimony: TBA

Alabama Benefit Corporation



Status: TBA
Sponsors: TBA
Legislation: TBA
Key Supporters: TBA
Quotes/Testimony: TBA

Georgia Benefit Corporation



Status: TBA Sponsors: TBA Legislation: TBA Key Supporters: NA Quotes/Testimony: TBA

Idaho Benefit Corporation



Status: TBA Sponsors: TBA Legislation: TBA Key Supporters: TBA Quotes/Testimony: TBA

Indiana Benefit Corporation



Status: Referred to Judiciary Committee in House Sponsors: Representative Casey Cox Legislation: <u>HB 1260</u> Key Supporters: TBA Quotes/Testimony: TBA

Iowa Benefit Corporation



Status: Referred to Judiciary Committee Sponsors: Representative Charles Isenhart



Legislation: <u>HF 288</u> Key Supporters: NA Quotes/Testimony: TBA

Kansas Benefit Corporation



Status: Referred to Committee on Commerce, Labor and Economic Development Sponsors: House Committee on Commerce, Labor and Economic Development Legislation: <u>HBZ650</u>
Key Supporters: TBA
Quotes/Testimony: TBA

Kentucky Benefit Corporation



Status: Passed House, Referred to State and Local Government Committee in Senate.

Sponsors: Representative Kelly Flood
Legislation: HB 65
Key Supporters: NA
Quotes/Testimony: TBA

Michigan Benefit Corporation



Status: Referred to Committee on Commerce Sponsors: Rep. Schmidt, Rep. Barnett Legislation: <u>HB4527</u>, <u>HB4526</u> Key Supporters: TBA Quotes/Testimony: TBA

Montana Benefit Corporation



Status: TBA Sponsors: TBA Legislation: TBA Key Supporters: NA Quotes/Testimony: TBA

Ohio Benefit Corporation

Status: TBA
Sponsors: TBA
Legislation: TBA
Key Supporters: NA
Quotes/Testimony: TBA

Puerto Rico Benefit Corporation



Status: Referred to Governmental Efficiency and Economic Innovation Committee.

Sponsors: Senator Ramón Luis Nieves-Perez
Legislation: <u>SB979</u>
Key Supporters: NA
Quotes/Testimony: TBA

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Wisconsin Benefit Corporation



Status: TBA Sponsors: TBA Legislation: <u>AB870</u> Key Supporters: TBA Quotes/Testimony: TBA

This site is run as a public service by B Lab, a nonprofit whose mission is to use the power of business to solve social and environmental problems For information on B Lab's other initiatives, please visit www.bcorporation.net.

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