



Legislative Council Staff
Research Note

Version: Senate Second
Reading
Date: 4/13/2017

Bill Number

House Bill 17-1200

Sponsors

*Representatives Wist & Gray
Senators Tate & Kefalas*

Short Title

*Update Public Benefit
Corporation Requirements*

Research Analyst

Luisa Altmann (x3518)

Status

The bill is currently pending before the Senate on second reading. This research note reflects the bill as heard by the Senate Business, Labor, & Technology Committee on April 10, 2017, and the Senate Appropriations Committee on April 13, 2017.

Background

Public benefit corporations are for-profit corporations or domestic cooperatives that are intended to produce public benefits and to operate in a responsible and sustainable manner. Colorado's laws related to public benefit corporations were initially passed in 2013. According to the Secretary of State's Office, there are currently 732 public benefit corporations, 524 of which are in good standing.

B Corporations. B corporations are for-profit companies that are certified by B Lab, a non-profit organization, to meet various social and environmental performance, public transparency, and legal accountability standards.

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House Action

House Business Affairs and Labor Committee (March 9, 2017). At the hearing, representatives from the Colorado Bar Association, the South Metro Denver Chamber of Commerce, Blue Dot Advocates, Motherlove Herbal Company, New Belgium Brewing, and one private citizen testified in support of the bill. The committee referred the bill, unamended, to the House Appropriations Committee.

House Appropriations Committee (March 31, 2017). The committee adopted amendment J.001 and referred the bill to the House Committee of the Whole. The amendment added an appropriations clause to the bill.

House second reading (March 31, 2017). The House adopted the House Appropriations Committee report and passed the bill on second reading.

House third reading (April 3, 2017). The House passed the bill, unamended, on third reading.

Senate Action

Senate Business, Labor, & Technology Committee (April 10, 2017). At the hearing, representatives from the Colorado Bar Association, the South Metro Denver Chamber of Commerce, Blue Dot Advocates, and Motherlove Herbal Company testified in support of the bill. The committee referred the bill, unamended, to the Senate Appropriations Committee.

Senate Appropriations Committee (April 13, 2017). The committee referred the bill, unamended, to the Senate Committee of the Whole.