

Fiscal Note & Local Impact Statement

123rd General Assembly of Ohio

BILL:	Sub. H.B. 6	DATE:	March 17, 1999
STATUS:	As Reported by House Civil and Commercial Law	SPONSOR:	Rep. D. Miller
LOCAL IMPACT STATEMENT REQUIRED:	No — No local cost		
CONTENTS:	Includes electronic transmissions as a method of appointing a voting proxy		

State Fiscal Highlights

- No direct fiscal effect on the state.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions.

Detailed Fiscal Analysis

The bill would permit a person who is entitled to attend a shareholders' meeting, to vote at such meeting, and to execute consents, waivers, or releases to appoint a proxy in his/her stead via a verifiable communication. In general any transmission that creates a record capable of authentication and that appoints a proxy would be considered a sufficient verifiable communication. The bill further defines any transmissions that create a record capable of authentication to include electronic mail, an electronic telephonic transmission, or a facsimile transmission.

The provisions contained in this bill would not have a direct fiscal effect on the state or local governments.

□ LBO staff: Sharon Hanrahan, Budget/Policy Analyst

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