Ohio Legislative Service Commission

Terry Steele

Fiscal Note & Local Impact Statement

Bill: Am. S.B. 202 of the 130th G.A. **Date**: February 28, 2014

Status: As Reported by House Judiciary **Sponsor**: Sens. Obhof and Kearney

Local Impact Statement Procedure Required: No

Contents: Makes changes to the Control Share Acquisition Act

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 makes numerous changes to the Control Share Acquisition Act. These changes include providing additional exemptions to the Control Share Acquisition Act, requiring a board of director's approval before making amendments to articles of incorporation, and adding a three year look-back to the definition of interested shareholders. Overall, there appears to be no significant direct fiscal impact as a result of these changes as they do not modify or change any of the business filing procedures required for these entities. However, if any additional filings were necessary, they would be processed by the Business Services Division within the Secretary of State's Office. Any related filing fees associated with such filings would be deposited into the Business Services Fund (Fund 5990).

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