

# Judicial Impact Fiscal Note

<b>Bill Number:</b> 6205 SB	<b>Title:</b> Corporation/acquiring person	<b>Agency:</b> 055-Admin Office of the Courts
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## Part I: Estimates

**No Fiscal Impact**

*The revenue and expenditure estimates on this page represent the most likely fiscal impact. Responsibility for expenditures may be subject to the provisions of RCW 43.135.060.*

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.

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Request # 6205 SB-1

## **Part II: Narrative Explanation**

### **II. A - Brief Description Of What The Measure Does That Has Fiscal Impact on the Courts**

Please see attached Judicial Impact Note (JIN).

### **II. B - Cash Receipts Impact**

### **II. C - Expenditures**

## **Part III: Expenditure Detail**

## **Part IV: Capital Budget Impact**

## **Part II: Narrative Explanation**

This bill would clarify when a person is an acquiring person of a target corporation with more than one class of voting stock.

An "acquiring person" would include beneficial ownership of 10 percent or more of the voting power of the target corporation to address target corporations having more than one class of voting stock. An acquiring person would be a "beneficial owner" of shares when that person, individually or with others, and whether directly or indirectly, has power to vote or direct the vote of the shares, dispose of the shares, or acquire the shares now or at a future time. "Voting shares" would include all classes of shares entitled to vote to elect the target corporation's directors. "Voting power" is the total number of votes cast by all of the target corporation's outstanding voting shares.

### **Part II.A – Brief Description of what the Measure does that has fiscal impact on the Courts**

No fiscal impact to the courts.