

Bill No. CS for SB 1056

Barcode 031412

CHAMBER ACTION

Senate

House

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Senator Klein moved the following amendment:

Senate Amendment (with title amendment)

On page 20, between lines 9 and 10,

insert:

Section 2. Effective upon this section becoming a law,
paragraph (c) is added to subsection (4) of section 607.1301,
Florida Statutes, to read:

607.1301 Appraisal rights; definitions.--The following
definitions apply to ss. 607.1302-607.1333:

(4) "Fair value" means the value of the corporation's
shares determined:

(c) For a business entity with ten or fewer
shareholder, without discounting for lack of marketability or
minority.

(Redesignate subsequent sections.)

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 1, line 11, after the semicolon,

4

5 insert:

6 amending s. 607.1301, F.S.; redefining the term

7 "fair value" to clarify existing law regarding

8 the rights of minority shareholders;

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