

Bill No. CS for SB 1056

Barcode 683370

CHAMBER ACTION

Senate

House

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

5/AD/2R
04/21/2005 04:53 PM

.
. .
. .
. .
. .
. .

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 corporation with ten or fewer shareholders,
without discounting for lack of marketability or minority.

(Redesignate subsequent sections.)

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

And the title is amended as follows:

Bill No. CS for SB 1056

Barcode 683370

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

2

3 insert:

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

5 "fair value" to clarify existing law regarding

6 the rights of minority shareholders;

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31