

1                   A bill to be entitled  
 2           An act relating to corporate annual financial statements;  
 3           amending s. 607.1620, F.S.; revising a requirement for  
 4           corporations to provide annual financial statements to  
 5           shareholders; specifying criteria for satisfaction of such  
 6           requirement; providing an effective date.

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 8   Be It Enacted by the Legislature of the State of Florida:

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 10           Section 1. Subsection (3) of section 607.1620, Florida  
 11           Statutes, is amended, and subsection (5) is added to that  
 12           section, to read:

13           607.1620 Financial statements for shareholders.--

14           (3) Any A corporation required by subsection (1) to  
 15           furnish annual financial statements to its shareholders shall  
 16           furnish ~~mail~~ the ~~annual financial~~ statements to each shareholder  
 17           within 120 days after the close of each fiscal year or within  
 18           such additional time thereafter as is reasonably necessary to  
 19           enable the corporation to prepare its financial statements if,  
 20           for reasons beyond the corporation's control, it is unable to  
 21           prepare its financial statements within the prescribed period.  
 22           Thereafter, upon a ~~on~~ written request from a shareholder who was  
 23           not furnished ~~mailed~~ the statements, the corporation shall  
 24           furnish ~~mail~~ him or her the latest annual financial statements.

25           (5) The requirement to furnish annual financial statements  
 26           under this section shall be satisfied by sending the statements  
 27           by mail or electronically. However, if a corporation has an  
 28           outstanding class of securities registered under s. 12 of the

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29 Securities and Exchange Act of 1934, as amended, the requirement  
30 to furnish annual financial statements shall be considered  
31 satisfied by complying with the provisions of Title 17 C.F.R. s.  
32 240.14a-16, as amended, requiring corporations to furnish annual  
33 financial reports to shareholders.

34       Section 2. This act shall take effect July 1, 2009.