

ENROLLED
CS/HB 1517

2009 Legislature

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 application; providing an effective
7 date.

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

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

14 607.1620 Financial statements for shareholders.--

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

27 (5) The requirement to furnish annual financial statements
28 as described in this section shall be satisfied by sending such

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29 annual financial statements by mail or electronic transmission.
30 If a corporation has an outstanding class of securities
31 registered under s. 12 of the Securities Exchange Act of 1934,
32 as amended, the requirement to furnish annual financial
33 statements may be satisfied by complying with 17 C.F.R. s.
34 240.14a-16, as amended, with respect to the obligation of a
35 corporation to furnish an annual financial report to
36 shareholders pursuant to 17 C.F.R. s. 240.14a-3(b), as amended.

37 Section 2. This act shall take effect upon becoming a law,
38 and applies to all fiscal years ending on or after December 31,
39 2008.