

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 797 (2026)

Amendment No.1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u> (Y/N)
ADOPTED AS AMENDED	<u> </u> (Y/N)
ADOPTED W/O OBJECTION	<u> </u> (Y/N)
FAILED TO ADOPT	<u> </u> (Y/N)
WITHDRAWN	<u> </u> (Y/N)
OTHER	<u> </u>

1 Committee/Subcommittee hearing bill: Civil Justice & Claims
2 Subcommittee

3 Representative Tuck offered the following:

5 **Amendment**

6 Remove lines 3101-6462 and insert:

7 good faith, after conducting a reasonable inquiry upon which its
8 conclusions are based, that the maintenance of the derivative
9 proceeding is not in the best interests of the corporation. In
10 all such cases, the corporation has the burden of proof
11 regarding the qualifications, good faith, and reasonable inquiry
12 of the group making the determination.

13 (2) Unless a panel is appointed pursuant to subsection
14 (3), the determination required in subsection (1) must be made
15 by:

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16 (a) A majority of qualified directors present at a meeting
17 of the board of directors if the qualified directors constitute
18 a quorum; or

19 (b) A majority vote of a committee consisting of two or
20 more qualified directors appointed by majority vote of qualified
21 directors present at a meeting of the board of directors,
22 regardless of whether such qualified directors constitute a
23 quorum.

24 (3) Upon motion by the corporation, the court may appoint
25 a panel consisting of one or more disinterested and independent
26 individuals to make a determination required in subsection (1).

27 (4) This section does not prevent the court from:

28 (a) Enforcing a person's rights under the corporation's
29 articles of incorporation or bylaws or this chapter, including
30 the person's rights to information under s. 617.1602; or

31 (b) Exercising its equitable or other powers, including
32 granting extraordinary relief in the form of a temporary
33 restraining order or preliminary injunction.

34 **Section 38. Section 617.0745, Florida Statutes, is created**
35 **to read:**

36 617.0745 Discontinuance or settlement; notice.—

37 (1) A derivative action on behalf of a corporation may not
38 be discontinued or settled without the court's approval.

39 (2) If the court determines that a proposed discontinuance
40 or settlement will substantially affect the interest of any of

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41 the corporation's members, the court must direct that notice be
42 given to the members affected. The court may determine which
43 party or parties to the derivative action bears the expense of
44 giving the notice.

45 **Section 39. Section 617.0746, Florida Statutes, is created**
46 **to read:**

47 617.0746 Proceeds and expenses.—On termination of the
48 derivative proceeding, the court may:

49 (1) Order the corporation to pay from the amount recovered
50 in the derivative proceeding by the corporation the plaintiff's
51 reasonable expenses, including reasonable attorney fees and
52 costs, incurred in the derivative proceeding if it finds that,
53 in the derivative proceeding, the plaintiff was successful in
54 whole or in part; or

55 (2) Order the plaintiff to pay any of the defendant's
56 reasonable expenses, including reasonable attorney fees and
57 costs, incurred in defending the proceeding if it finds that the
58 proceeding was commenced or maintained without reasonable cause
59 or for an improper purpose.

60 **Section 40. Section 617.0747, Florida Statutes, is created**
61 **to read:**

62 617.0747 Applicability to foreign corporations.—In any
63 derivative proceeding in the right of a foreign corporation
64 brought in the courts of this state, the matters covered by ss.
65 617.0741-617.0747 are governed by the laws of the jurisdiction

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66 of incorporation of the foreign corporation, except for ss.
67 617.0743, 617.0745, and 617.0746.

68 **Section 41. Section 617.0803, Florida Statutes, is amended**
69 **to read:**

70 617.0803 Number of directors.—

71 (1) A board of directors must consist of one ~~three~~ or more
72 individuals, as may be ~~with the number~~ specified in or fixed in
73 accordance with the articles of incorporation or the bylaws, as
74 may be amended, except that a corporation that is exempt from
75 federal income taxation under s. 501(c)(3) of the Internal
76 Revenue Code of 1986, as amended, must have a board of directors
77 that consists of three or more individuals.

78 (2) ~~The number of directors may be increased or decreased~~
79 ~~from time to time by amendment to, or in the manner provided in,~~
80 ~~the articles of incorporation or the bylaws, but the corporation~~
81 ~~must never have fewer than three directors.~~

82 (3) ~~Directors shall be elected or appointed in the manner~~
83 ~~and for the terms provided in the articles of incorporation or~~
84 ~~the bylaws.~~

85 **Section 42. Section 617.0804, Florida Statutes, is created**
86 **to read:**

87 617.0804 Selection of directors.—

88 (1) The directors of a membership corporation, except for
89 any initial directors named in the articles of incorporation or
90 elected by the incorporators, shall be elected by the members

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91 entitled to vote at the time at the first annual meeting of
92 members, and at each annual meeting thereafter. Notwithstanding
93 this subsection, the articles of incorporation or bylaws may
94 provide some other time or method of election, or provide that
95 some or all of the directors are appointed by some other person
96 or designated in some other manner.

97 (2) The directors of a nonmembership corporation, except
98 for any initial directors named in the articles of incorporation
99 or elected by the incorporators, shall be elected, appointed, or
100 designated as provided in the articles of incorporation or
101 bylaws. If no method of election, appointment, or designation is
102 set forth in the articles of incorporation or bylaws, such
103 directors are elected by the board of directors.

104 (3) If the articles of incorporation or bylaws divide, or
105 authorize dividing, the members into classes, the articles of
106 incorporation or bylaws may also authorize the election of all
107 or a specified number of directors by the holders of one or more
108 authorized classes of members. A class or multiple classes of
109 members entitled to elect one or more directors is a separate
110 voting group for purposes of the election of directors.

111 **Section 43. Section 617.0805, Florida Statutes, is created**
112 **to read:**

113 617.0805 Terms of directors, generally.—

114 (1) The articles of incorporation or bylaws may specify
115 the terms of directors. If a term is not specified in the

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116 articles of incorporation or bylaws, the term of a director is 1
117 year.

118 (2) A decrease in the number of directors or term of
119 office does not shorten an incumbent director's term.

120 (3) Except as provided in the articles of incorporation or
121 bylaws, the term of a director elected to fill a vacancy expires
122 at the end of the term that the director is filling.

123 (4) Notwithstanding the expiration of a director's term,
124 the director continues to serve until the director's successor
125 is elected, appointed, or designated and until the director's
126 successor takes office unless otherwise provided in the articles
127 of incorporation or bylaws or there is a decrease in the number
128 of directors.

129 **Section 44. Present subsection (3) of section 617.0808,**
130 **Florida Statutes, is redesignated as subsection (2) of that**
131 **section, and subsection (1) and present subsection (2) of that**
132 **section are amended, to read:**

133 617.0808 Removal of directors.—

134 (1) Subject to subsection (2), A director may be removed
135 from office pursuant to procedures provided in the articles of
136 incorporation or the bylaws. Unless the articles of
137 incorporation or bylaws provide otherwise, a director may be
138 removed as follows, which shall provide the following, and if
139 they do not do so, shall be deemed to include the following:

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140 (a) Any member of the board of directors may be removed
141 from office with or without cause by:

142 1. Except as provided in paragraph (i), a majority of all
143 votes of the directors, if the director was elected or appointed
144 by the directors; or

145 2. A majority of all votes of the members, if the director
146 was elected or appointed by the members.

147 (b) If a director is elected by a class, chapter, or other
148 organizational unit, or by region or other geographic grouping,
149 the director may be removed only by the members of that class,
150 chapter, unit, or grouping. However:

151 1. A director may be removed only if the number of votes
152 cast to remove the director would be sufficient to elect the
153 director at a meeting to elect directors, except as provided in
154 subparagraphs 2. and 3.

155 2. If cumulative voting is authorized, a director may not
156 be removed if the number of votes sufficient to elect the
157 director under cumulative voting is voted against the removal of
158 the director.

159 3. If at the beginning of the term of a director the
160 articles of incorporation or bylaws provide that the director
161 may be removed for missing a specified number of board meetings,
162 the board may remove the director for failing to attend the
163 specified number of meetings. The director may be removed only

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164 if a majority of the directors then in office vote for the
165 removal.

166 (c) The notice of a meeting to recall a member or members
167 of the board of directors must ~~shall~~ state the specific
168 directors sought to be removed.

169 (d) A proposed removal of a director at a meeting requires
170 ~~shall require~~ a separate vote for each director whose removal is
171 sought. Where removal is sought by written consent, a separate
172 consent is required for each director to be removed.

173 (e) If removal is effected at a meeting, any vacancies
174 created shall be filled by the members or directors eligible to
175 vote for the removal.

176 (f) Any director who is removed from the board is not
177 eligible to stand for reelection until the next annual meeting
178 at which directors are elected.

179 (g) Any director removed from office must ~~shall~~ turn over
180 to the board of directors within 72 hours any and all records of
181 the corporation in such director's ~~his or her~~ possession.

182 (h) If a director who is removed does not relinquish such
183 director's ~~his or her~~ office or turn over records as required
184 under this section, the circuit court in the county where the
185 corporation's principal office is located may summarily order
186 the director to relinquish such director's ~~his or her~~ office and
187 turn over corporate records upon application of any member.

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188 (i) A director elected or appointed by the board may be
189 removed without cause by a vote of two-thirds of the directors
190 then in office or such greater number as is set forth in the
191 articles of incorporation or bylaws.

192 ~~(2) A director of a corporation described in s. 501(c) of~~
193 ~~the Internal Revenue Code may be removed from office pursuant to~~
194 ~~procedures provided in the articles of incorporation or the~~
195 ~~bylaws, and the corporation may provide in the articles of~~
196 ~~incorporation or the bylaws that it is subject to the provisions~~
197 ~~of subsection (1).~~

198 **Section 45. Present subsection (4) of section 617.0809, Florida Statutes, is redesignated as subsection (3) of that section, and subsections (1) and (2) and present subsection (3) of that section are amended, to read:**

202 617.0809 Board vacancy.—

203 (1) Except as otherwise provided in subsection (2) s.
204 ~~617.0808(1)(f), the articles of incorporation, or the bylaws, if~~
205 ~~a any vacancy occurs occurring on the board of directors,~~
206 ~~including a vacancy resulting from an increase in the number of~~
207 ~~directors, the vacancy may be filled by a the affirmative vote~~
208 ~~of the majority of the remaining directors in office, even if~~
209 ~~though the remaining directors constitute less than a quorum, or~~
210 ~~by the sole remaining director or, if the vacancy is not se~~
211 ~~filled or if no director remains, by the members or, on the~~

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212 application of any person, by the circuit court of the county
213 where the registered office of the corporation is located.

214 (2) Except as otherwise provided in the articles of
215 incorporation or bylaws, Whenever a vacancy in the position of a
216 director who is: occurs with respect to a director

217 (a) Elected by a voting group of members, a class, chapter
218 or other organizational, unit of members, or a region or other
219 geographic grouping of members group, the vacancy may be filled
220 during the first 3 months after the vacancy occurs only by
221 members of that voting class, chapter, unit, or group, chapter,
222 unit, region, or grouping, or by a majority of the directors
223 then in office elected by such voting group, chapter, unit,
224 region, or grouping class, chapter, unit, or group. If the
225 vacancy has not been filled within the 3-month period, the
226 vacancy may be filled by vote of a majority of the directors
227 remaining in office in accordance with subsection (1);

228 (b) Appointed by persons, other than the members, may be
229 filled only by those persons; or

230 (c) Designated in the articles of incorporation or bylaws
231 may not be filled by action of the board of directors.

232 (3) The term of a director elected or appointed to fill a
233 vacancy expires at the next annual meeting at which directors
234 are elected. Any directorship to be filled by reason of an
235 increase in the number of directors may be filled by the board
236 of directors, but only for a term of office continuing until the

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237 ~~next election of directors by the members or, if the corporation~~
238 ~~has no members or no members having the right to vote thereon,~~
239 ~~for such term of office as is provided in the articles of~~
240 ~~incorporation or the bylaws.~~

241 **Section 46. Section 617.08091, Florida Statutes, is**
242 **created to read:**

243 617.08091 Removal of directors by judicial proceedings.—

244 (1) The court of the county where the principal office of
245 a corporation, or if one is not in this state, its registered
246 office, is located may remove a director from office in a
247 proceeding commenced by or in the right of the corporation if
248 the court finds that:

249 (a) The director engaged in fraudulent conduct with
250 respect to the corporation or its members, grossly abused the
251 position of director, or intentionally inflicted harm on the
252 corporation; and

253 (b) Considering the director's course of conduct and the
254 inadequacy of other available remedies, removal is in the best
255 interest of the corporation.

256 (2) Only a member, an officer, or a director may bring an
257 action under this section, and such action must comply with the
258 requirements of ss. 617.0742-617.0747. An action by a member may
259 not be brought unless the complaint is filed by a member having,
260 or is formally joined by members collectively having, no less
261 than 10 percent of the corporation's voting power.

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262 (3) In addition to removing the director, the court may
263 bar the director from being reelected, redesignated, or
264 reappointed for a period prescribed by the court.

265 (4) This section does not limit the equitable powers of
266 the court to order other relief.

267 **Section 47. Section 617.0820, Florida Statutes, is amended**
268 **to read:**

269 617.0820 Board meetings.—

270 (1) The board of directors may hold regular or special
271 meetings in or out of this state.

272 (2) A majority of the directors present, whether or not a
273 quorum exists, may adjourn any meeting of the board of directors
274 to another time and place. Unless the bylaws otherwise provide,
275 notice of any such adjourned meeting shall be given to the
276 directors who were not present at the time of the adjournment
277 and, unless the time and place of the adjourned meeting are
278 announced at the time of the adjournment, to the other
279 directors.

280 (3) Unless the articles of incorporation or the bylaws
281 provide otherwise, meetings of the board of directors may be
282 called and notice of the meeting delivered by the chair of the
283 board, the president or a similarly situated officer, or 20
284 percent of the directors then in office or by the president
285 unless otherwise provided in the articles of incorporation or
286 the bylaws.

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287 (4) Unless the articles of incorporation or the bylaws
288 provide otherwise, the board of directors may permit any or all
289 directors to participate in a regular or special meeting by, or
290 conduct the meeting through the use of, any means of
291 communication by which all directors participating may
292 simultaneously hear each other during the meeting. A director
293 participating in a meeting by this means is deemed to be present
294 in person at the meeting.

295 (5) Unless the articles of incorporation or the bylaws
296 provide for a longer or shorter period, regular meetings of the
297 board of directors may be held without notice of the date, time,
298 place, or purpose of the meeting.

299 (6) Unless the articles of incorporation or the bylaws
300 provide otherwise, a special meeting of the board of directors
301 must be preceded by at least 2 days' notice of the date, time,
302 and place of the meeting. The notice need not describe the
303 purpose of the special meeting unless required by the articles
304 of incorporation or the bylaws.

305 **Section 48. Subsections (1) and (2) of section 617.0821,**
306 **Florida Statutes, are amended to read:**

307 617.0821 Action by directors without a meeting.—

308 (1) Unless the articles of incorporation or the bylaws
309 provide otherwise, action required or permitted by this chapter
310 ~~act~~ to be taken at a board of directors' meeting or committee
311 meeting may be taken without a meeting if the action is taken by

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312 all members of the board or of the committee. The action must be
313 evidenced by one or more written consents describing the action
314 taken and signed by each director or committee member and
315 delivered to the corporation.

316 (2) Action taken under this section is effective when the
317 last director signs the consent and delivers the consent to the
318 corporation, unless the consent specifies a different effective
319 date. A director's consent may be withdrawn by a revocation
320 signed by the director and delivered to the corporation before
321 delivery to the corporation of unrevoked written consents signed
322 by all the directors.

323 **Section 49. Section 617.0823, Florida Statutes, is amended**
324 **to read:**

325 617.0823 Waiver of notice.—Notice of a meeting of the
326 board of directors need not be given to any director who signs a
327 waiver of notice either before or after the meeting. Attendance
328 of a director at a meeting constitutes ~~shall~~ constitute a waiver
329 of notice of such meeting and a waiver of any objection ~~and all~~
330 ~~objections~~ to the date of the meeting, the place of the meeting,
331 the time of the meeting, or the manner in which it has been
332 called or convened, except when a director states, at the
333 beginning of the meeting or promptly upon arrival at the
334 meeting, any objection to holding the meeting or the transaction
335 of affairs because the meeting is not lawfully called or

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336 convened and, after such objection, the director does not vote
337 for or consent to action taken at the meeting.

338 **Section 50. Section 617.0830, Florida Statutes, is amended**
339 **to read:**

340 (Substantial rewording of section. See s. 617.0830,
341 F.S., for present text.)

342 617.0830 General standards for directors.—

343 (1) Each member of the board of directors, when
344 discharging duties of a director, including in discharging
345 duties as a member of a board committee, shall act:

346 (a) In good faith; and

347 (b) In a manner such director reasonably believes is in
348 the best interests of the corporation.

349 (2) The members of the board of directors or a board
350 committee, when becoming informed in connection with a
351 decisionmaking function or devoting attention to an oversight
352 function, shall discharge their duties with the care that an
353 ordinary prudent person in a like position would reasonably
354 believe appropriate under similar circumstances.

355 (3) In discharging board or board committee duties, a
356 director who does not have knowledge that makes reliance
357 unwarranted is entitled to rely on the performance by any of the
358 persons specified in paragraph (5)(a) or paragraph (5)(b) to
359 whom the board may have delegated, formally or informally by
360 course of conduct, the authority or duty to perform one or more

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361 of the board's functions that are delegable under applicable
362 law.

363 (4) In discharging board or board committee duties, a
364 director who does not have knowledge that makes reliance
365 unwarranted is entitled to rely on any information, opinions,
366 reports, or statements, including financial statements and other
367 financial data, prepared or presented by any of the persons
368 specified in subsection (5).

369 (5) A director is entitled to rely, in accordance with
370 subsection (3) or subsection (4), on:

371 (a) One or more officers or employees of the corporation
372 whom the director reasonably believes to be reliable and
373 competent in the functions performed or the information,
374 opinions, reports, or statements provided;

375 (b) Legal counsel, public accountants, or other persons
376 retained by the corporation or by a committee of the board of
377 the corporation as to matters involving skills or expertise the
378 director reasonably believes are matters:

379 1. Within the particular person's professional or expert
380 competence; or

381 2. As to which the particular person merits confidence; or

382 (c) A committee of the board of directors of which the
383 director is not a member if the director reasonably believes the
384 committee merits confidence.

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385 (d) In the case of a corporation engaged in religious
386 activity, religious authorities and ministers, priests, rabbis,
387 imams, or other persons whose positions or duties the director
388 reasonably believes justify reliance and confidence and whom the
389 director believes to be reliable and competent in the matters
390 presented.

391 (6) A director is not a trustee with respect to the
392 corporation or with respect to any property held or administered
393 by the corporation in trust, including property that may be
394 subject to restrictions imposed by the donor or transferor of
395 the property.

396 **Section 51. Section 617.0832, Florida Statutes, is amended**
397 **to read:**

398 (Substantial rewording of section.

399 See s. 617.0832, F.S., for present text.)

400 617.0832 General standards for directors.—

401 (1) As used in this section, the following terms and
402 definitions apply:

403 (a) "Director's conflict of interest transaction" means a
404 transaction between a corporation and one or more of its
405 directors, or another entity in which one or more of the
406 corporation's directors are directly or indirectly a party to
407 the transaction, other than being an indirect party as a result
408 of being a member of the corporation, and have a direct or
409 indirect material financial interest or other material interest.

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410 (b) "Fair to the corporation" means that the transaction,
411 as a whole, is beneficial to the corporation and its members,
412 taking into appropriate account whether it is:

413 1. Fair in terms of the director's dealings with the
414 corporation in connection with that transaction; and
415 2. Comparable to what might have been obtainable in an
416 arm's length transaction.

417 (c) "Family member" includes any of the following:
418 1. The director's spouse.
419 2. A child, stepchild, parent, stepparent, grandparent,
420 sibling, step sibling, or half sibling of the director or the
421 director's spouse.

422 (d) A director is "indirectly" a party to a transaction if
423 that director has a material financial interest in or is a
424 director, officer, member, manager, or partner of a person,
425 other than the corporation, who is a party to the transaction.

426 (e) A director has an "indirect material financial
427 interest" if a director's family member has a material financial
428 interest in the transaction, other than having an indirect
429 interest as a member of the corporation, or if the transaction
430 is with an entity, other than the corporation, which has a
431 material financial interest in the transaction and controls, or
432 is controlled by, the director or another person specified in
433 this section.

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434 (f) "Material financial interest" or "other material
435 interest" means a financial or other interest in the transaction
436 that would reasonably be expected to impair the objectivity of
437 the director's judgment when participating in the action on the
438 authorization of the transaction.

439 (2) If a director's conflict of interest transaction is
440 fair to the corporation at the time it is authorized, approved,
441 effectuated, or ratified:

442 (a) Such transaction is not void or voidable; and
443 (b) The fact that the transaction is a director's conflict
444 of interest transaction is not grounds for any equitable relief,
445 an award of damages, or other sanctions, because of that
446 relationship or interest, because such director or directors are
447 present at the meeting of the board of directors or a committee
448 thereof which authorizes, approves, or ratifies such
449 transaction, or because such directors or their votes are
450 counted for such purpose.

451 (3) (a) In a proceeding challenging the validity of a
452 director's conflict of interest transaction or in a proceeding
453 seeking equitable relief, award of damages, or other sanctions
454 with respect to a director's conflict of interest transaction,
455 the person challenging the validity or seeking equitable relief,
456 award of damages, or other sanctions has the burden of proving
457 the lack of fairness of the transaction if:

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458 1. The material facts of the transaction and the
459 director's interest in the transaction were disclosed or known
460 to the board of directors or committee that authorizes,
461 approves, or ratifies the transaction and the transaction was
462 authorized, approved, or ratified by a vote of a majority of the
463 qualified directors, even if the qualified directors constitute
464 less than a quorum of the board or the committee; however, the
465 transaction may not be authorized, approved, or ratified under
466 this subsection solely by a single director; or

467 2. The material facts of the transaction and the
468 director's interest in the transaction were disclosed or known
469 to the members who voted upon such transaction and the
470 transaction was authorized, approved, or ratified by a majority
471 of the votes cast by disinterested members or by the written
472 consent of disinterested members representing a majority of the
473 votes that could be cast by all disinterested members. A
474 membership interest owned by or voted under the control of a
475 director who has a relationship or interest in the director's
476 conflict of interest transaction may not be considered a
477 membership interest owned by a disinterested member and may not
478 be counted in a vote of members to determine whether to
479 authorize, approve, or ratify a director's conflict of interest
480 transaction under this subsection. The vote of those membership
481 interests, however, is counted in determining whether the
482 transaction is approved under other sections of this chapter. A

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483 majority of the membership interests, whether or not present,
484 that are entitled to be counted in a vote on the transaction
485 under this subsection constitutes a quorum for the purpose of
486 taking action under this section.

487 (b) If neither of the conditions provided in paragraph (a)
488 has been satisfied, the person defending or asserting the
489 validity of a director's conflict of interest transaction has
490 the burden of proving its fairness in a proceeding challenging
491 the validity of the transaction.

492 (4) The presence of or a vote cast by a director with an
493 interest in the transaction does not affect the validity of an
494 action taken under paragraph (3)(a) if the transaction is
495 otherwise authorized, approved, or ratified as provided in
496 subsection (3), but the presence or vote of the director may be
497 counted for purposes of determining whether the transaction is
498 approved under this chapter.

499 (5) In addition to other grounds for challenge, a party
500 challenging the validity of the transaction is not precluded
501 from asserting and proving that a particular director or member
502 was not disinterested on grounds of financial or other interest
503 for purposes of the vote on, consent to, or approval of the
504 transaction.

505 (6) If directors' action under this section does not
506 otherwise satisfy a quorum or voting requirement applicable to
507 the authorization of the transaction by directors as required by

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508 the articles of incorporation, the bylaws, this chapter, or any
509 other law, an action to satisfy those authorization
510 requirements, whether as part of the same action or by way of
511 another action, must be taken by the board of directors or a
512 committee in order to authorize the transaction. In such action,
513 the vote or consent of directors who are not disinterested may
514 be counted.

515 (7) If members' action under this section does not satisfy
516 a quorum or voting requirement applicable to the authorization
517 of the transaction by members as required by the articles of
518 incorporation, the bylaws, this chapter, or any other law, an
519 action to satisfy those authorization requirements, whether as
520 part of the same action or by way of another action, must be
521 taken by the members in order to authorize the transaction. In
522 such action, the vote or consent of members who are not
523 disinterested members may be counted.

524 **Section 52.** Section 617.0834, Florida Statutes, is
525 reordered and amended to read:

526 617.0834 Liability of directors and officers and directors
527 ~~of certain corporations and associations not for profit;~~
528 ~~immunity from civil liability.~~—

529 (1) A director or an officer or director of a nonprofit
530 organization recognized under s. 501(c)(3) or s. 501(c)(4) or s.
531 501(c)(6) of the Internal Revenue Code of 1986, as amended, or
532 ~~of an agricultural or a horticultural organization recognized~~

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533 ~~under s. 501(c) (5), of the Internal Revenue Code of 1986, as~~
534 ~~amended, is not personally liable for monetary damages to the~~
535 ~~corporation or any person for any statement, vote, decision to~~
536 ~~take or not, or failure to take an action, or any failure to~~
537 ~~take any action, as a director or an officer regarding~~
538 ~~organizational management or policy by an officer or director,~~
539 unless:

540 (a) The ~~director or~~ officer breached or failed
541 to perform ~~the director's or officer's his or her~~ duties as ~~a~~
542 ~~director or~~ an officer ~~or director~~; and

543 (b) The ~~director's or~~ officer's ~~or director's~~ breach of,
544 or failure to perform, ~~the director's or officer's his or her~~
545 duties constitutes any of the following:

546 1. A violation of the criminal law, unless the ~~officer or~~
547 ~~director or~~ officer had reasonable cause to believe ~~the~~
548 ~~director's or officer's his or her~~ conduct was lawful or had no
549 reasonable cause to believe ~~the director's or officer's his or~~
550 ~~her~~ conduct was unlawful. A judgment or other final adjudication
551 against ~~a director or~~ an officer ~~or director~~ in any criminal
552 proceeding for violation of the criminal law estops that
553 ~~director or~~ officer ~~or director~~ from contesting the fact that
554 ~~the director's or officer's his or her~~ breach, or failure to
555 perform, constitutes a violation of the criminal law, but does
556 not estop the ~~director or~~ officer ~~or director~~ from establishing
557 that ~~the director or officer he or she~~ had reasonable cause to

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558 believe that the director's or officer's his or her conduct was
559 lawful or had no reasonable cause to believe that the director's
560 or officer's his or her conduct was unlawful;

561 2. A transaction from which the director or officer or
562 ~~director~~ derived an improper personal benefit, directly or
563 indirectly; or

564 3. In a proceeding by or in the right of the corporation
565 to procure a judgment in its favor or by or in the right of a
566 member, conscious disregard for the best interest of the
567 corporation, or willful or intentional misconduct; or

568 4. In a proceeding by or in the right of someone other
569 than the corporation or a member, recklessness or an act or
570 omission that was committed in bad faith or with malicious
571 purpose or in a manner exhibiting wanton and willful disregard
572 of human rights, safety, or property.

573 (2) A director or an officer is deemed not to have derived
574 an improper personal benefit from any transaction if the
575 transaction and the nature of any personal benefit derived by
576 the director or officer are not prohibited by state or federal
577 law or regulation and, without further limitation, the
578 transaction is fair to the corporation at the time it is
579 authorized, approved, or ratified as determined in accordance
580 with s. 617.0832.

581 (3) The circumstances set forth in subsection (2) are not
582 exclusive and do not preclude the existence of other

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583 circumstances under which a director or officer will be deemed
584 not to have derived an improper benefit.

585 (4) For the purposes of this section, the term:

586 (c) (a) "Recklessness" means the acting, or omission to
587 act, in conscious disregard of a risk:

588 1. Known, or so obvious that it should have been known, to
589 the director or officer or director; and

590 2. Known to the director or officer or director, or so
591 obvious that it should have been known, to be so great as to
592 make it highly probable that harm would follow from such action
593 or omission.

594 (a) (b) "Director" means a person who serves as a director,
595 trustee, or member of the governing board of an organization.

596 (b) (e) "Officer" means a person who serves as an officer
597 without compensation except reimbursement for actual expenses
598 incurred or to be incurred.

599 **Section 53. Subsection (4) of section 617.0835, Florida**
600 **Statutes, is amended to read:**

601 617.0835 Prohibited activities by private foundations.—

602 (4) The provisions of Subsections (2) and (3) do not apply
603 to any corporation that was incorporated before January 1, 1970,
604 and that has been properly relieved from the requirements of 26
605 U.S.C. s. 508(e)(1) by a timely judicial proceeding to the
606 extent that a court of competent jurisdiction determines that
607 such application would be contrary to the terms of the articles

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608 ~~of incorporation or organization or other instrument governing~~
609 ~~such corporation or governing the administration of charitable~~
610 ~~funds held by it and that the same may not properly be changed~~
611 ~~to conform to such subsections.~~

612 **Section 54. Section 617.0844, Florida Statutes, is created**
613 **to read:**

614 617.0844 Standards of conduct for officers.—

615 (1) An officer, when discharging his or her duties, shall
616 act:

617 (a) In good faith; and

618 (b) In a manner such officer reasonably believes to be in
619 the best interests of the corporation.

620 (2) An officer, when becoming informed in connection with
621 a decisionmaking function or devoting attention to an oversight
622 function, shall discharge his or her duties with the care that
623 an ordinary prudent person in a like position would reasonably
624 believe appropriate under similar circumstances.

625 (3) In discharging his or her duties, an officer who does
626 not have knowledge that makes reliance unwarranted is entitled
627 to rely on the performance by any of the persons specified in
628 paragraph (5) (a) or paragraph (5) (b) to whom the board may have
629 delegated, formally or informally by course of conduct, the
630 authority or duty to perform one or more of the board's
631 functions that are delegable under applicable law.

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632 (4) In discharging his or her duties, an officer who does
633 not have knowledge that makes reliance unwarranted is entitled
634 to rely on any information, opinions, reports, or statements,
635 including financial statements and other financial data,
636 prepared or presented by any of the persons specified in
637 subsection (5).

638 (5) An officer is entitled to rely, in accordance with
639 subsection (3) or subsection (4), on:

640 (a) One or more officers or employees of the corporation
641 whom the officer reasonably believes to be reliable and
642 competent in the functions performed or the information,
643 opinions, reports, or statements provided;

644 (b) Legal counsel, public accountants, or other persons
645 retained by the corporation or by a committee of the board of
646 the corporation as to matters involving skills or expertise the
647 officer reasonably believes are matters:

648 1. Within the particular person's professional or expert
649 competence; or

650 2. As to which the particular person merits confidence; or

651 (c) A committee of the board of directors of which the
652 officer is not a member if the officer reasonably believes the
653 committee merits confidence.

654 (d) In the case of a corporation engaged in religious
655 activity, religious authorities and ministers, priests, rabbis,
656 imams, or other persons whose positions or duties the officer

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657 reasonably believes justify reliance and confidence and whom the
658 officer believes to be reliable and competent in the matters
659 presented.

660 (6) The duty of an officer includes the obligation to:

661 (a) Inform the superior officer to whom, or the board of
662 directors or the committee to which, the officer reports of
663 information about the affairs of the corporation known to the
664 officer, within the scope of the officer's functions, and known
665 or as should be known to the officer to be material to such
666 superior officer, board, or committee; and

667 (b) Inform such officer's superior officer, or another
668 appropriate person within the corporation, or the board of
669 directors, or a committee thereof, of any actual or probable
670 material violation of law involving the corporation or material
671 breach of duty to the corporation by an officer, employee, or
672 agent of the corporation the officer believes has occurred or is
673 likely to occur.

674 (7) An officer is not a trustee with respect to the
675 corporation or to any property held or administered by the
676 corporation in trust, including property that may be subject to
677 restrictions imposed by the donor.

678 **Section 55. Subsection (1) of section 617.1001, Florida**
679 **Statutes, is amended to read:**

680 617.1001 Authority to amend the articles of
681 incorporation.—

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682 (1) A corporation may amend its articles of incorporation
683 at any time to add or change a provision that is required or
684 permitted in the articles of incorporation or to delete a
685 provision not required to be contained in the articles of
686 incorporation. Whether a provision is required or permitted in
687 the articles of incorporation is determined as of the effective
688 date of the amendment as provided in this act.

689 **Section 56. Present paragraph (b) of subsection (1) and**
690 **present subsections (2) and (3) of section 617.1002, Florida**
691 **Statutes, are redesignated as subsections (2), (4), and (5),**
692 **respectively, a new subsection (3) is added to that section, and**
693 **present subsection (1) of that section is amended, to read:**

694 617.1002 Procedure for amending articles of
695 incorporation.—

696 (1) Unless the articles of incorporation provide otherwise
697 an alternative procedure, amendments to the articles of
698 incorporation shall must be adopted made in the following
699 manner:

700 (a) If there are members entitled to vote on a proposed
701 amendment to the articles of incorporation, the proposed
702 amendment shall first be adopted by the board of directors. must
703 adopt a resolution setting forth the proposed amendment and
704 directing that it be submitted to a vote at a meeting of members
705 entitled to vote on the proposed amendment, which may be either
706 an annual or a special meeting. Written notice setting forth the

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proposed amendment or a summary of the changes to be effected by the amendment must be given to each member entitled to vote at such meeting in accordance with the articles of incorporation or the bylaws. The proposed amendment shall be adopted upon receiving at least a majority, or any larger or smaller percentage specified in the articles of incorporation or the bylaws, of the votes which members present at such meeting or represented by proxy are entitled to cast; or

(b) Except as provided in subsection (3) or, with respect to restatements that do not require member approval, or s. 617.1007, the members shall approve the amendment.

(c) In submitting the proposed amendment to the members for approval, the board of directors shall recommend that the members approve the amendment unless the board of directors determines that, because of a conflict of interest or other special circumstances, it should not make such a recommendation, in which case the board must inform the members of the basis for proceeding without such recommendation.

(d) The board of directors may set conditions for the approval of the amendment by the members or the effectiveness of the amendment.

(e) If the amendment is required to be approved by the members, and the approval is to be given at a meeting, the corporation must notify each member entitled to vote on the amendment of the meeting of members at which the amendment is to

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732 be submitted for approval. The notice must state that the
733 purpose, or one of the purposes, of the meeting is to consider
734 the amendment, and must contain or be accompanied by a copy of
735 the amendment.

736 (f) Unless this chapter, the articles of incorporation, or
737 the board of directors, acting pursuant to paragraph (d),
738 requires a greater vote or a greater quorum, the approval of the
739 amendment requires the approval of the members at a meeting at
740 which the current required quorum exists.

741 (2) (b) If there are no members or if members are not
742 entitled to vote on proposed amendments to the articles of
743 incorporation, unless the articles of incorporation provide
744 otherwise, an amendment may be adopted at a meeting of the board
745 of directors by a majority vote of the directors then in office,
746 or by the incorporators if no board has been elected. Unless the
747 articles of incorporation provide otherwise, an amendment
748 adopted by the board of directors under this subsection must
749 also be approved, if the amendment changes or deletes a
750 provision regarding the appointment of a director by persons
751 other than the board, by those persons as if they constituted a
752 voting group.

753 (3) Unless the articles of incorporation provide
754 otherwise, the board of directors of a corporation with members
755 entitled to vote on proposed amendments may adopt amendments to

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756 the corporation's articles of incorporation without approval of
757 the members to:

758 (a) Extend the duration of the corporation if it was
759 incorporated at a time when limited duration was required by
760 law;

761 (b) Delete the names and addresses of the initial
762 directors;

763 (c) Delete the name and address of the initial registered
764 agent or registered office, if a statement of change is on file
765 with the department;

766 (d) Delete any other information contained in the articles
767 of incorporation which is solely of historical interest;

768 (e) Change the corporate name by substituting the word
769 "corporation," "incorporated," or the abbreviation "Corp.," or
770 "Inc.," for a similar word or abbreviation in the name, or by
771 adding, deleting, or changing a geographical attribution for the
772 name; or

773 (f) Restate without change all of the then operative
774 provisions of the articles of incorporation as provided in s.
775 617.1007.

776 **Section 57. Section 617.1006, Florida Statutes, is amended**
777 **to read:**

778 617.1006 Contents of articles of amendment.—

779 (1) After an amendment to the articles of incorporation
780 has been adopted and approved as required by this chapter, the

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corporation shall deliver to the department for filing articles of amendment which must be signed in accordance with ~~The articles of amendment must be executed by the corporation as provided in~~ s. 617.01201 and must set forth:

(a) (1) The name of the corporation;

(b) (2) The text of each amendment adopted or the information required by s. 617.01201(10), if applicable;

(c) If the amendment provides for an exchange, a reclassification, or a cancellation of memberships, provisions for implementing the amendment if not contained in the amendment itself, which may be made dependent upon facts objectively ascertainable outside the articles of amendment in accordance with s. 617.01201(10);

(d) The date of each amendment's adoption; and

(e) If the amendment:

1. Was adopted by the incorporators or the board of directors without member approval, a statement that the amendment was adopted by the incorporators or by the board of directors and that member approval was not required;

2. Required approval by the members, a statement that the amendment was duly approved by the members in the manner required by this chapter and by the articles of incorporation and bylaws; or

3. Is being filed pursuant to s. 617.01201(10), a statement to that effect.

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806 (2) Articles of amendment take effect on the effective
807 date determined pursuant to s. 617.0123.

808 ~~(3) If there are members entitled to vote on a proposed~~
809 ~~amendment, the date of the adoption of the amendment by the~~
810 ~~members and a statement that the number of votes cast for the~~
811 ~~amendment was sufficient for approval; and~~

812 ~~(4) If there are no members or if members are not entitled~~
813 ~~to vote on a proposed amendment, a statement of such fact and~~
814 ~~the date of the adoption of the amendment by the board of~~
815 ~~directors.~~

816 **Section 58. Section 617.1101, Florida Statutes, is amended**
817 **to read:**

818 (Substantial rewording of section.

819 See s. 617.1101, F.S., for present text.)

820 617.1101 Plan of merger.—

821 (1) By complying with this chapter, including adopting a
822 plan of merger in accordance with subsection (3) and complying
823 with s. 617.1103:

824 (a) Subject to and except as otherwise provided in s.
825 617.1102, one or more domestic corporations may merge with one
826 or more domestic or foreign eligible entities pursuant to a plan
827 of merger, resulting in a survivor; and

828 (b) Any two or more eligible entities may merge, resulting
829 in a surviving entity that is a domestic corporation created in
830 the merger.

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831 (2) Subject to and except as otherwise provided in s.
832 617.1102, a domestic eligible entity that is not a corporation
833 may be a party to a merger with a domestic corporation, or may
834 be created as the survivor in a merger in which a domestic
835 corporation is a party, but only if the parties to the merger
836 comply with this chapter and the merger is permitted by the
837 organic law of the domestic eligible entity that is not a
838 corporation. A foreign eligible entity may be a party to a
839 merger with a domestic corporation or, subject to and as
840 otherwise provided in s. 617.1102, may be created as the
841 survivor in a merger in which a domestic corporation is a party,
842 but only if the parties to the merger comply with this chapter
843 and the merger is permitted by the organic law of the foreign
844 eligible entity.

845 (3) The plan of merger must set forth:

846 (a) As to each party to the merger, its name, jurisdiction
847 of formation, and type of entity;

848 (b) The survivor's name, jurisdiction of formation, and
849 type of entity, and, if the survivor is to be created in the
850 merger, a statement to that effect;

851 (c) The terms and conditions of the merger, including:

852 1. A statement that the interests in such entity are to be
853 canceled; or

854 2. The manner of converting the interests in such entity
855 into interests, securities, obligations, money, other property,

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856 rights to acquire interests or securities, or any combination of
857 the foregoing;

858 (d) The articles of incorporation of any domestic or
859 foreign corporation, or the public organic record of any other
860 domestic or foreign eligible entity to be created by the merger,
861 or if a new domestic or foreign corporation or other eligible
862 entity is not to be created by the merger, any amendment to, or
863 restatement of, the survivor's articles of incorporation or
864 other public organic record;

865 (e) The effective date and time of the merger, which may
866 be on or after the filing date of filing the articles of merger;
867 and

868 (f) Any other provision required by the laws under which
869 any party to the merger is organized or by which it is governed,
870 or by the articles of incorporation or organic rules of any such
871 party.

872 (4) In addition to the requirements of subsection (3), a
873 plan of merger may contain any other provision that is not
874 prohibited by law.

875 (5) Terms of a plan of merger may be made dependent upon
876 facts objectively ascertainable outside the plan in accordance
877 with s. 617.01201(10).

878 (6) A plan of merger may be amended only with the consent
879 of each party to the merger, except as provided in the plan. A
880 domestic party to a merger may approve an amendment to a plan:

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881 (a) In the same manner as the plan was approved, if the
882 plan does not provide for the manner in which it may be amended;
883 or

884 (b) In the manner provided in the plan, except that an
885 interest holder that was entitled to vote on or consent to the
886 approval of the plan is entitled to vote on or consent to any
887 amendment to the plan which will change:

888 1. The amount or kind of interests, securities,
889 obligations, money, other property, rights to acquire interests
890 or securities, or any combination of the foregoing, to be
891 received under the plan by the interest holders of any party to
892 the merger;

893 2. The articles of incorporation of any domestic
894 corporation, or the organic rules of any other type of entity,
895 that will be the survivor of the merger, except for changes
896 permitted by s. 617.1002(3) or by comparable provisions of the
897 organic law of any other type of entity; or

898 3. Any of the other terms or conditions of the plan if the
899 change would adversely affect the interest holder in any
900 material respect.

901 **Section 59. Section 617.1102, Florida Statutes, is amended**
902 **to read:**

903 617.1102 Limitation on merger.—A domestic corporation that
904 holds property for a charitable purpose not for profit organized
905 under this chapter may merge with one or more other eligible

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906 entities, as identified in s. 607.1101(1), only if the surviving
907 entity of such merger is a domestic or foreign corporation not
908 for profit or other eligible entity that has been organized as a
909 nonprofit not-for-profit entity under a governing statute or
910 other applicable law that allows such a merger.

911 **Section 60. Section 617.1103, Florida Statutes, is amended**
912 **to read:**

913 (Substantial rewording of section.)

914 See s. 617.1103, F.S., for present text.)

915 617.1103 Approval of plan of merger; abandonment of plan
916 thereafter.—

917 (1) In the case of a domestic corporation that is a party
918 to a merger, the plan of merger shall be adopted in the
919 following manner if there are members of the domestic
920 corporation entitled to vote on the merger:

921 (a) The plan of merger shall first be adopted by the board
922 of directors of such domestic corporation.

923 (b) Except as provided in paragraph (h), and in s.
924 617.1104, the members entitled to vote shall vote to adopt the
925 plan of merger.

926 (c) In submitting the plan of merger to the members for
927 approval, the board of directors shall recommend that the
928 members approve the plan, unless the board of directors makes a
929 determination that because of conflicts of interest or other
930 special circumstances it should not make such a recommendation,

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931 in which case the board shall inform the members of the basis
932 for proceeding without such recommendation.

933 (d) The board of directors may set conditions for the
934 approval of the proposed merger by the members or the
935 effectiveness of the plan of merger.

936 (e) If the approval by members is to be given at a
937 meeting, the corporation shall notify each member entitled to
938 vote of the meeting of members at which the plan is submitted
939 for approval in accordance with this chapter and the articles of
940 incorporation and bylaws of the corporation. The notice must
941 also state that the purpose, or one of the purposes, of the
942 meeting is to consider the plan of merger, regardless of whether
943 the meeting is an annual or a special meeting, and contain or be
944 accompanied by a copy of the plan. If the corporation is not to
945 be the surviving entity, the notice must also include or be
946 accompanied by a copy of the articles of incorporation and
947 bylaws or the organic rules of the surviving entity.

948 (f) Unless this chapter, the articles of incorporation, or
949 the board of directors, acting pursuant to paragraph (d),
950 requires a greater vote or a greater quorum in the respective
951 case, approval of the plan of merger shall require the approval
952 of the members at a meeting at which the current required quorum
953 exists by a majority of the votes entitled to be cast on the
954 plan and, if any class of members is entitled to vote as a
955 separate voting group on the plan of merger, the approval of

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956 each such separate voting group at a meeting at which a quorum
957 of the voting group is present by a majority of the votes
958 entitled to be cast on the merger by that voting group.

959 (g) Subject to paragraph (h), unless otherwise provided in
960 the articles of incorporation, separate voting on a plan of
961 merger is required for each class of members that is to be
962 converted under the plan of merger into securities, interests,
963 or obligations; rights to acquire securities or other interests;
964 or cash, other property, or any combination thereof.

965 (h) The articles of incorporation may expressly limit or
966 eliminate the separate voting rights as to any class of members.

967 (2) If a domestic corporation that is a party to a merger
968 has no members or if its members are not entitled to vote on a
969 plan of merger, such plan may be adopted at a meeting of its
970 board of directors by a majority vote of the directors then in
971 office.

972 (3) (a) After a plan of merger has been approved and before
973 articles of merger are effective, the plan may be abandoned as
974 provided in the plan. Unless prohibited by the plan, the plan
975 may be abandoned by the board of directors in the same manner as
976 the plan was approved by:

977 1. A domestic corporation; or
978 2. A merging domestic eligible entity if the organic law
979 of the entity does not provide for amendment of a plan of
980 merger.

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981 (b) If a merger is abandoned under paragraph (a) after
982 articles of merger have been delivered to the department for
983 filing but before the articles of merger have become effective,
984 a statement of abandonment signed by all the parties that signed
985 the articles of merger shall be delivered to the department for
986 filing before the articles of merger become effective. The
987 statement takes effect on filing, whereupon the merger is deemed
988 abandoned and does not become effective. The statement of
989 abandonment must contain:

990 1. The name of each party to the merger;
991 2. The date on which the articles of merger were filed by
992 the department; and
993 3. A statement that the merger has been abandoned in
994 accordance with this section.

995 **Section 61. Section 617.1104, Florida Statutes, is created**
996 **to read:**

997 617.1104 Short-form merger between parent and subsidiary
998 or between subsidiaries.—

999 (1) (a) A domestic or foreign parent eligible entity that
1000 holds a membership in a domestic corporation that carries at
1001 least 80 percent of the voting power of each class of membership
1002 of the domestic corporation which has voting power may:

1003 1. Merge the subsidiary into itself, or into another
1004 domestic or foreign eligible entity in which the parent eligible
1005 entity owns at least 80 percent of the voting power of each

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1006 class and series of the outstanding interests that have voting
1007 power; or

1008 2. Merge itself into the subsidiary.

1009 (b) Mergers under subparagraphs (a)1. and 2. do not
1010 require the approval of the board of directors or members of the
1011 subsidiary unless the articles of incorporation or organic rules
1012 of the parent eligible entity or the articles of incorporation
1013 of the subsidiary entity otherwise provide. The articles of
1014 merger relating to a merger under this section do not need to be
1015 signed by the subsidiary entity.

1016 (2) The parent eligible entity shall, within 10 days after
1017 the effective date of a merger approved under subsection (1),
1018 notify each of the subsidiary entity's members that the merger
1019 has become effective.

1020 (3) Except as provided for in subsections (1) and (2), a
1021 merger between a parent eligible entity and a domestic
1022 subsidiary corporation is governed by ss. 617.1101-617.1107,
1023 which are applicable to mergers generally.

1024 **Section 62. Section 617.1105, Florida Statutes, is amended**
1025 **to read:**

1026 (Substantial rewording of section.

1027 See s. 617.1105, F.S., for present text.)

1028 617.1105 Articles of merger.—

1029 (1) After a plan of merger has been adopted and approved
1030 as required by this chapter or, if the merger is being effected

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1031 pursuant to s. 617.1101(1)(b), the merger has been approved as
1032 required by the organic law governing the parties to the merger,
1033 the articles of merger must be signed by each party to the
1034 merger, except as provided in s. 617.1104. The articles of
1035 merger must set forth:

1036 (a) The name, jurisdiction of formation, and type of
1037 entity of each party to the merger;
1038 (b) If not already identified as the survivor pursuant to
1039 paragraph (a), the name, jurisdiction of formation, and type of
1040 entity of the survivor;
1041 (c) If the articles of incorporation of the survivor are
1042 being amended, or if a new domestic corporation is being created
1043 as a result of the merger:

1044 1. The amendments to the survivor's articles of
1045 incorporation; or
1046 2. The articles of incorporation of the new corporation;
1047 (d) If the plan of merger required approval by the members
1048 of a domestic corporation that is a party to the merger, a
1049 statement that the plan was duly approved by the members and, if
1050 voting by any separate voting group was required, by each such
1051 separate voting group, in the manner required by this chapter
1052 and the articles of incorporation of such domestic corporation;
1053 (e) If the plan of merger did not require approval by the
1054 members of a domestic corporation that is a party to the merger,
1055 a statement to that effect;

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1056 (f) As to each foreign corporation that is a party to the
1057 merger, a statement that the participation of the foreign
1058 corporation was duly authorized in accordance with such
1059 corporation's organic law;

1060 (g) As to each domestic or foreign eligible entity that is
1061 a party to the merger and that is not a domestic or foreign
1062 corporation, a statement that the participation of the eligible
1063 entity in the merger was duly authorized in accordance with such
1064 eligible entity's organic law; and

1065 (h) If the survivor is not a domestic or foreign
1066 corporation or other eligible entity that has been organized as
1067 a nonprofit entity under a governing statute or other applicable
1068 law that allows such a merger, as to each domestic corporation
1069 that is a party to the merger, a statement that it does not hold
1070 any property for a charitable purpose.

1071 (2) In addition to the requirements of subsection (1),
1072 articles of merger may contain any other provision not
1073 prohibited by law.

1074 (3) The articles of merger shall be delivered to the
1075 department for filing, and, subject to subsection (4), the
1076 merger must take effect on the effective date determined in
1077 accordance with s. 617.0123.

1078 (4) With respect to a merger in which one or more foreign
1079 entities is a party or a foreign corporation created by the

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1080 merger is the survivor, the merger itself becomes effective at
1081 the later of:

1082 (a) When all documents required to be filed in all foreign
1083 jurisdictions to effect the merger have become effective; or

1084 (b) When the articles of merger take effect.

1085 (5) Articles of merger required to be filed under this
1086 section may be combined with any filing required under the
1087 organic law governing any other domestic eligible entity
1088 involved in the transaction if the combined filing satisfies the
1089 requirements of both this section and the other organic law.

1090 **Section 63. Section 617.1106, Florida Statutes, is amended**
1091 **to read:**

1092 (Substantial rewording of section.

1093 See s. 617.1106, F.S., for present text.)

1094 617.1106 Effect of merger.—

1095 (1) When a merger becomes effective:

1096 (a) The domestic or foreign eligible entity that is
1097 designated in the plan of merger as the survivor continues or
1098 comes into existence, as the case may be;

1099 (b) The separate existence of every merging entity, other
1100 than the survivor, ceases;

1101 (c) All property owned by, and every contract right and
1102 other right possessed by, each merging entity vests in the
1103 survivor, without transfer, reversion, or impairment;

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1104 (d) All debts, obligations, and other liabilities of each
1105 merging entity become debts, obligations, and liabilities of the
1106 survivor;

1107 (e) The name of the survivor may be, but need not be,
1108 substituted in any pending proceeding for the name of any party
1109 to the merger whose separate existence ceased in the merger;

1110 (f) Neither the rights of creditors nor any liens upon the
1111 property of any corporation party to the merger are impaired by
1112 such merger;

1113 (g) If the survivor is a domestic eligible entity, the
1114 articles of incorporation and bylaws or the organic rules of the
1115 survivor are amended to the extent provided in the plan of
1116 merger;

1117 (h) The articles of incorporation and bylaws or the
1118 organic rules of a survivor that is a domestic eligible entity
1119 and is created by the merger become effective;

1120 (i) The interests of each merging entity which are to be
1121 canceled or converted in the merger are canceled or converted,
1122 and the interest holders of those interests are entitled only to
1123 the rights provided to them under the plan of merger and to any
1124 appraisal rights they have under the merging entity's organic
1125 law;

1126 (j) Except as provided by law or the plan of merger, all
1127 the rights, privileges, franchises, and immunities of each
1128 eligible entity that is a party to the merger, other than the

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1129 survivor, become the rights, privileges, franchises, and
1130 immunities of the survivor; and

1131 (k) If the survivor exists before the merger:

1132 1. All the property and contract and other rights of the
1133 survivor remain its property and contract and other rights
1134 without transfer, reversion, or impairment;

1135 2. The survivor remains subject to all of its debts,
1136 obligations, and other liabilities; and

1137 3. Except as provided by law or the plan of merger, the
1138 survivor continues to hold all of its rights, privileges,
1139 franchises, and immunities.

1140 (2) Except as provided in the organic law governing a
1141 party to a merger or in its articles of incorporation or organic
1142 rules, the merger does not give rise to any rights that any
1143 interest holder or third party would have upon a dissolution,
1144 liquidation, or winding up of that party. The merger does not
1145 require a party to the merger to wind up its affairs and does
1146 not constitute or cause its dissolution or termination.

1147 (3) Property held in trust or otherwise dedicated to a
1148 charitable purpose and held by a domestic or foreign eligible
1149 entity immediately before a merger becomes effective may not, as
1150 a result of the merger, be diverted from the purposes for which
1151 it was donated, granted, devised, or otherwise transferred
1152 except pursuant to the laws of this state addressing cy pres or
1153 dealing with nondiversification of charitable assets.

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1154 (4) Any bequest, devise, gift, grant, or promise contained
1155 in a will or other instrument of donation, subscription, or
1156 conveyance which is made to an eligible entity that is a party
1157 to a merger that is not the survivor and which takes effect or
1158 remains payable after the merger inures to the survivor.

1159 (5) A trust obligation that would govern property if the
1160 property is directed to be transferred to a nonsurviving
1161 eligible entity applies to property that is to be transferred
1162 instead to the survivor after a merger becomes effective.

1163 **Section 64. Section 617.1107, Florida Statutes, is amended**
1164 **to read:**

1165 617.1107 Merger of domestic and foreign corporations.—

1166 ~~(1) One or more foreign corporations and one or more~~
1167 ~~domestic corporations may be merged into a corporation of this~~
1168 ~~state or of another jurisdiction if such merger is permitted by~~
1169 ~~the laws of the jurisdiction under which each such foreign~~
1170 ~~corporation is organized and if:~~

1171 ~~(a) Each foreign corporation complies with the applicable~~
1172 ~~laws of the jurisdiction under which it is organized; and~~
1173 ~~(b) Each domestic corporation complies with the provisions~~
1174 ~~of this act relating to the merger of domestic corporations.~~

1175 ~~(2) Following a merger in accordance with s. 617.1101, if~~
1176 ~~the surviving eligible entity is a foreign eligible entity~~
1177 ~~corporation is to be governed by the laws of any jurisdiction~~
1178 ~~other than this state, it must comply with the provisions of~~

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1179 this chapter ~~act~~ with respect to foreign corporations if it is
1180 to conduct its affairs in this state, and in every case it will
1181 be deemed to have filed with the department ~~of State~~:

1182 (a) An agreement that it may be served with process in
1183 this state in any proceeding for the enforcement of any
1184 obligation of any domestic corporation which is a party to such
1185 merger; and

1186 (b) An irrevocable appointment of the department ~~of State~~
1187 ~~of this state~~ as its agent to accept service of process in any
1188 such proceeding.

1189 (2) ~~(3)~~ Following a merger in accordance with s. 617.1101,
1190 if the surviving eligible entity is a corporation ~~is~~ to be
1191 governed by the laws of this state, the effect of such merger is
1192 the same as in the case of the merger of domestic corporations.
1193 If the surviving eligible entity ~~corporation~~ is to be governed
1194 by the laws of any jurisdiction other than this state, the
1195 effect of such merger is governed by the laws of such other
1196 jurisdiction.

1197 ~~(4) At any time prior to the filing of the articles of~~
1198 ~~merger by the Department of State, the merger may be abandoned~~
1199 ~~pursuant to provisions therefor, if any, set forth in the plan~~
1200 ~~of merger.~~

1201 **Section 65. Section 617.1202, Florida Statutes, is amended**
1202 **to read:**

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1203 617.1202 Sale, lease, exchange, or other disposition of
1204 corporate property and assets requiring member approval.—~~A sale,~~
1205 ~~lease, exchange, or other disposition of all or substantially~~
1206 ~~all of the property and assets of a corporation, in all cases~~
1207 ~~other than those not requiring member approval as specified in~~
1208 ~~s. 617.1201, may be made upon such terms and conditions and for~~
1209 ~~such consideration, which may consist in whole or in part of~~
1210 ~~money or property, real or personal, including shares, bonds, or~~
1211 ~~other securities of any corporation or corporations for profit,~~
1212 ~~domestic or foreign, and must be authorized in the following~~
1213 ~~manner:~~

1214 (1) If a ~~the~~ corporation has members entitled to vote, the
1215 corporation may sell, lease, exchange, or otherwise dispose of
1216 all, or substantially all, of its property, with or without good
1217 will, on the terms and conditions and for the consideration
1218 determined by the corporation's board of directors, but only if
1219 the board of directors proposes and its members approve the
1220 proposed transaction in the following manner: on the sale,
1221 ~~lease, exchange, or other disposition of corporate property, the~~
1222 ~~board of directors must adopt a resolution approving such sale,~~
1223 ~~lease, exchange, or other disposition, and directing that it be~~
1224 ~~submitted to a vote at a meeting of members entitled to vote~~
1225 ~~thereon, which may be either an annual or special meeting.~~
1226 ~~Written notice stating that the purpose, or one of the purposes,~~
1227 ~~of such meeting is to consider the sale, lease, exchange, or~~

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1228 other disposition of all or substantially all of the property
1229 and assets of the corporation must be given to each member
1230 entitled to vote at such meeting in accordance with the articles
1231 of incorporation or the bylaws. At such meeting, the members may
1232 authorize such sale, lease, exchange, or other disposition and
1233 may approve or fix, or may authorize the board of directors to
1234 fix, any or all of the terms and conditions thereof and the
1235 consideration to be received by the corporation therefor. Such
1236 authorization requires at least a majority of the votes which
1237 members present at such meeting or represented by proxy are
1238 entitled to cast. After such authorization by a vote of members,
1239 the board of directors may, in its discretion, abandon such
1240 sale, lease, exchange, or other disposition of assets, subject
1241 to the rights of third parties under any contracts relating to
1242 such sale, lease, exchange, or other disposition, without
1243 further action or approval by members.

1244 (a) The board of directors shall first adopt a resolution
1245 approving the disposition, and thereafter, the disposition must
1246 also be approved by the corporation's members having voting
1247 rights thereon.

1248 (b) In submitting the disposition to the members who have
1249 voting rights for approval, the board of directors shall
1250 recommend the proposed transaction to the members of record
1251 unless the board of directors makes a determination that because
1252 of a conflict of interest or other special circumstances it

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1253 should not make such a recommendation, in which event the board
1254 of directors shall inform the members of the basis for its so
1255 proceeding without such recommendation.

1256 (c) The board of directors may set conditions for approval
1257 of the disposition or the effectiveness of the disposition.

1258 (d) If the disposition is required to be approved by the
1259 members under this subsection and if the approval is to be given
1260 at the meeting, the corporation must notify each member entitled
1261 to vote of the meeting of members at which the disposition is to
1262 be submitted for approval. The notice must state that the
1263 purpose, or one of the purposes, of the meeting is to consider
1264 the disposition and must contain a description of the
1265 disposition and the consideration to be received by the
1266 corporation.

1267 (e) Unless this chapter, the articles of incorporation, or
1268 the board of directors acting pursuant to paragraph (c) requires
1269 a greater vote or a greater quorum, the approval of the
1270 disposition shall require the approval of the members entitled
1271 to vote at a meeting at which the current required quorum exists
1272 consisting of a majority of all the votes entitled to be cast on
1273 the disposition.

1274 (2) After a disposition has been approved by the members
1275 under this section, and at any time before the disposition has
1276 been consummated, it may be abandoned by the corporation without

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1277 action by the members, subject to any contractual rights of
1278 other parties to the disposition.

1279 (3) A disposition of assets in the course of dissolution
1280 is governed by ss. 617.1401-617.1440 and not by this section.

1281 (4) If the corporation has no members or if its members
1282 are not entitled to vote thereon, a sale, lease, exchange, or
1283 other disposition of all or substantially all the property and
1284 assets of a corporation may be authorized by a majority vote of
1285 the directors then in office.

1286 **Section 66. Subsection (2) of section 617.1401, Florida**
1287 **Statutes, is amended, and subsection (3) of that section is**
1288 **reenacted, to read:**

1289 617.1401 Voluntary dissolution of corporation prior to
1290 conducting its affairs.—

1291 (2) Articles of dissolution must be executed in accordance
1292 with s. 617.01201 and must set forth:

1293 (a) The name of the corporation;

1294 (b) The date of filing of its articles of incorporation;

1295 (c) That the corporation has not commenced to conduct its
1296 affairs;

1297 (d) That no debts of the corporation remain unpaid; and

1298 (e) That any net assets of the corporation remaining after
1299 winding up have been distributed in accordance with s. 617.1406;
1300 and

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1301 (f) That the incorporator or a majority of the
1302 incorporators or a majority of the directors, as the case may
1303 be, authorized the dissolution.

1304 (3) The articles of dissolution must be filed and shall
1305 become effective in accordance with s. 617.1403, may be revoked
1306 in accordance with s. 617.1404, and shall have the effect
1307 prescribed in s. 617.1405.

1308 **Section 67. Section 617.1402, Florida Statutes, is amended
1309 to read:**

1310 617.1402 Dissolution of corporation subsequent to
1311 conducting its affairs.—A corporation desiring to dissolve and
1312 wind up its affairs must adopt a resolution to dissolve in the
1313 following manner:

1314 (1) If the corporation has members entitled to vote on a
1315 resolution to dissolve, and unless the board of directors
1316 determines that because of a conflict of interest or other
1317 substantial reason it should not make any recommendation, the
1318 board of directors must adopt a resolution recommending that the
1319 corporation be dissolved and directing that the question of such
1320 dissolution be submitted to a vote at a meeting of members
1321 entitled to vote thereon, which may be either an annual or
1322 special meeting. Written notice stating that the purpose, or one
1323 of the purposes, of such meeting is to consider the advisability
1324 of dissolving the corporation must be given to each member
1325 entitled to vote at such meeting in accordance with the articles

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1326 of incorporation or the bylaws. A resolution to dissolve the
1327 corporation must ~~shall~~ be adopted upon receiving at least a
1328 majority of the votes which members present at such meeting or
1329 represented by proxy are entitled to cast.

1330 (2) If the corporation has no members or if its members
1331 are not entitled to vote on a resolution to dissolve, the
1332 dissolution of the corporation may be authorized at a meeting of
1333 the board of directors by a majority vote of the directors then
1334 in office.

1335 **Section 68. Subsection (1) of section 617.1403, Florida**
1336 **Statutes, is amended, and subsection (3) is added to that**
1337 **section, to read:**

1338 617.1403 Articles of dissolution.—

1339 (1) At any time after dissolution is authorized, the
1340 corporation may dissolve by delivering to the department ~~of~~
1341 ~~State~~ for filing articles of dissolution setting forth:

1342 (a) The name of the corporation;

1343 (b) If the corporation has members entitled to vote on
1344 dissolution, the date of the meeting of members at which the
1345 resolution to dissolve was adopted, a statement that the number
1346 of votes cast for dissolution was sufficient for approval, or a
1347 statement that such a resolution was adopted by written consent
1348 and executed in accordance with s. 617.0701; and

1349 (c) If the corporation has no members or if its members
1350 are not entitled to vote on dissolution, a statement of such

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1351 fact, the date of the adoption of such resolution by the board
1352 of directors, the number of directors then in office, and the
1353 vote for the resolution.

1354 (3) For purposes of ss. 617.1401-617.1422, the term
1355 "dissolved corporation" means a corporation whose articles of
1356 dissolution have become effective and includes a successor
1357 entity, as defined in s. 617.01401.

1358 **Section 69. Subsection (1) of section 617.1405, Florida**
1359 **Statutes, is amended, subsections (5) and (6) are added to that**
1360 **section, and subsection (4) of that section is reenacted, to**
1361 **read:**

1362 617.1405 Effect of dissolution.—

1363 (1) A dissolved corporation that has dissolved continues
1364 its corporate existence but may not conduct its affairs except
1365 to the extent appropriate to wind up and liquidate its affairs,
1366 including:

1367 (a) Collecting its assets;

1368 (b) Disposing of its properties that will not be
1369 distributed in kind pursuant to the plan of distribution of
1370 assets adopted under s. 617.1406;

1371 (c) Discharging or making provision for discharging its
1372 liabilities;

1373 (d) Distributing its remaining property in accordance with
1374 the plan of distribution of assets adopted under s. 617.1406;
1375 and

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1376 (e) Doing every other act necessary to wind up and
1377 liquidate its affairs.

1378 (4) The name of a dissolved corporation is not available
1379 for assumption or use by another corporation until 120 days
1380 after the effective date of dissolution unless the dissolved
1381 corporation provides the department with an affidavit, executed
1382 pursuant to s. 617.01201, authorizing the immediate assumption
1383 or use of the name by another corporation.

1384 (5) For purposes of this section, the circuit court may
1385 appoint a trustee, custodian, receiver, or provisional director
1386 as described in s. 617.1435 for any property owned or acquired
1387 by the corporation who may engage in any act permitted in
1388 accordance with subsection (1) if any director or officer of the
1389 dissolved corporation is unwilling or unable to serve or cannot
1390 be located.

1391 (6) Property held in trust or otherwise dedicated to a
1392 public or charitable purpose may not be diverted from its trust
1393 or charitable purpose by the dissolution of a corporation except
1394 in compliance with and pursuant to the laws of this state
1395 addressing cy pres or otherwise dealing with the nondiversification of
1396 charitable assets.

1397 **Section 70. Section 617.1406, Florida Statutes, is amended**
1398 **to read:**

1399 617.1406 Plan of distribution of assets.—A plan providing
1400 for the distribution of assets, not inconsistent with this

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1401 chapter act or the articles of incorporation, must be adopted by
1402 a corporation in the following manner:

1403 (1) If the corporation has members entitled to vote on a
1404 plan of distribution of assets, the board of directors must
1405 adopt a resolution recommending a plan of distribution and
1406 directing its submission to a vote at a meeting of members
1407 entitled to vote thereon, which may be either an annual or a
1408 special meeting. Written notice setting forth the proposed plan
1409 of distribution or a summary thereof must be given to each
1410 member entitled to vote at such meeting in accordance with the
1411 articles of incorporation or the bylaws. Such plan of
1412 distribution shall be adopted upon receiving at least a majority
1413 of the votes which the members present at such meeting or
1414 represented by proxy are entitled to cast.

1415 (2) If the corporation has no members or if its members
1416 are not entitled to vote on a plan of distribution, such plan
1417 may be adopted at a meeting of the board of directors by a
1418 majority vote of the directors then in office.

1419 (3) A plan of distribution of assets must provide that:

1420 (a) All liabilities and obligations of the corporation be
1421 paid and discharged, or adequate provisions be made therefor;

1422 (b) Assets held by the corporation upon condition
1423 requiring return, transfer, or conveyance, which condition
1424 occurs by reason of the dissolution, be returned, transferred,
1425 or conveyed in accordance with such requirements;

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1426 (c) Assets received and held by the corporation subject to
1427 limitations permitting their use only for charitable, religious,
1428 ~~eleemosynary~~, benevolent, educational, or similar purposes, but
1429 not held upon a condition requiring return, transfer, or
1430 conveyance by reason of the dissolution, be transferred or
1431 conveyed to one or more domestic or foreign corporations,
1432 trusts, societies, or organizations engaged in activities
1433 substantially similar to those of the dissolving corporation, as
1434 provided in the plan of distribution of assets;

1435 (d) Other assets, if any, be distributed in accordance
1436 with the ~~provisions of~~ the articles of incorporation or the
1437 bylaws to the extent that the articles of incorporation or the
1438 bylaws determine the distributive rights of members, or any
1439 class or classes of members, or provide for distribution to
1440 others; and

1441 (e) Any remaining assets be distributed to such persons,
1442 trusts, societies, organizations, or domestic or foreign
1443 corporations, whether for profit or not for profit, as specified
1444 in the plan of distribution of assets.

1445 (4) A copy of the plan of distribution of assets,
1446 authenticated by an officer of the corporation and containing
1447 the officer's certificate of compliance with the requirements of
1448 subsection (1) or subsection (2) must be filed with the
1449 ~~department of State~~.

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1450 **Section 71. Section 617.1407, Florida Statutes, is amended**
1451 **to read:**

1452 617.1407 Unknown claims against dissolved corporation.—

1453 (1) A dissolved corporation or successor entity may
1454 execute one of the following procedures to resolve payment of
1455 unknown claims:

1456 (a) A dissolved corporation or successor entity may file
1457 notice of its dissolution with the department on the form
1458 prescribed by the department and request that persons with
1459 having claims against the corporation which are not known claims
1460 as defined in s. 617.1408(5) to the corporation or successor
1461 entity present them in accordance with the notice. The notice
1462 must:

1463 1. State the name of the corporation that is the subject
1464 and the date of the dissolution;

1465 2. State that the corporation is the subject of a
1466 dissolution and the effective date of the dissolution;

1467 3. Specify Describe the information that must be included
1468 in a claim;

1469 4. State that a claim must be in writing and provide a
1470 mailing address to which the claim may be sent; and

1471 5.3. State that a claim against the corporation under this
1472 subsection will be is barred unless a proceeding to enforce the
1473 claim is commenced within 4 years after the date of the filing
1474 of the notice.

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(b) A dissolved corporation or successor entity may, within 10 days after filing articles of dissolution with the department, publish a "Notice of Corporate Dissolution." The notice must appear once a week for 2 consecutive weeks in a newspaper of general circulation in the county in the state in which the corporation has its principal office, if any, or, if none, in a county in the state in which the corporation owns real or personal property. Such newspaper shall meet the requirements as are prescribed by law for such purposes. The notice must:

1. State the name of the corporation that is the subject
~~and the date~~ of the dissolution;

2. State that the corporation is the subject of a dissolution and the effective date of the dissolution;

3. Specify Describe the information that must be included in a claim;

4. State that a claim must be in writing and provide a mailing address to which the claim may be sent; and

5.3. State that a claim against the corporation under this subsection will be is barred unless a proceeding to enforce the claim is commenced within 4 years after the filings date of the second consecutive weekly publication of the notice.

(2) If the dissolved corporation or successor entity complies with paragraph (1)(a) or paragraph (1)(b), unless sooner barred by another statute limiting actions, the claim of

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1500 each of the following claimants is barred unless the claimant
1501 commences a proceeding to enforce the claim against the
1502 dissolved corporation within 4 years after the date of filing
1503 the notice with the department or the date of the second
1504 consecutive weekly publication, as applicable:

1505 (a) A claimant who was not given ~~did not receive~~ written
1506 notice under s. 617.1408;~~(9)~~, or whose claim is not provided for
1507 under s. 617.1408(10), regardless of whether such claim is based
1508 on an event occurring before or after the effective date of
1509 dissolution.

1510 (b) A claimant whose claim was timely sent to the
1511 dissolved corporation but on which no action was taken; or.

1512 (c) A claimant whose claim was excluded as a known claim
1513 as defined in s. 617.1408(5)(b).

1514 (3) This section does not preclude or relieve the
1515 corporation from its notification to claimants otherwise set
1516 forth in this chapter A claim may be entered under this section:

1517 (a) ~~Against the dissolved corporation, to the extent of~~
1518 ~~its undistributed assets; or~~

1519 (b) ~~If the assets have been distributed in liquidation,~~
1520 ~~against a member of the dissolved corporation to the extent of~~
1521 ~~such member's pro rata share of the claim or the corporate~~
1522 ~~assets distributed to such member in liquidation, whichever is~~
1523 ~~less; however, the aggregate liability of any member of a~~

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1524 ~~dissolved corporation may not exceed the amount distributed to~~
1525 ~~the member in dissolution.~~

1526 **Section 72. Section 617.1408, Florida Statutes, is amended**
1527 **to read:**

1528 (Substantial rewording of section.)

1529 See s. 617.1408, F.S., for present text.)

1530 617.1408 Known claims against dissolved corporation.

1531 (1) A dissolved corporation or a successor entity may
1532 dispose of the known claims against it by giving written notice
1533 that satisfies the requirements of subsection (2) to its known
1534 claimants of the dissolution at any time after the effective
1535 date of the dissolution, but no later than the date that is 270
1536 days before the date which is 3 years after the effective date
1537 of the dissolution.

1538 (2) The written notice must:

1539 (a) State the name of the corporation that is the subject
1540 of the dissolution;

1541 (b) State that the corporation is the subject of a
1542 dissolution and the effective date of the dissolution;

1543 (c) Specify the information that must be included in a
1544 claim;

1545 (d) State that a claim must be in writing and provide a
1546 mailing address where a claim may be sent;

1547 (e) State the deadline, which may not be less than 120
1548 days after the date of the written notice is received by the

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1549 claimant, by which the dissolved corporation must receive the
1550 claim;

1551 (f) State that the claim will be barred if not received by
1552 the deadline;

1553 (g) State that the dissolved corporation or successor
1554 entity may make distributions thereafter to other claimants and
1555 the members of the corporation or persons interested as having
1556 been such claimants without further notice; and

1557 (h) Be accompanied by a copy of ss. 617.1405-617.14091.

1558 (3) A dissolved corporation or successor entity may
1559 reject, in whole or in part, a claim submitted by a claimant and
1560 received before the deadline specified in the written notice
1561 pursuant to subsections (1) and (2) by mailing notice of the
1562 rejection to the claimant, on or before the date that is the
1563 earlier of 90 days after the dissolved corporation receives the
1564 claim, or the date that is at least 150 days before the date
1565 which is 3 years after the effective date of the dissolution. A
1566 rejection notice sent by the dissolved corporation pursuant to
1567 this subsection must state that the claim will be barred unless
1568 the claimant, not later than 120 days after the claimant
1569 receives the rejection notice, commences an action in the
1570 circuit court in the applicable county against the dissolved
1571 corporation to enforce the claim.

1572 (4) A claim against a dissolved corporation is barred:

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1573 (a) If a claimant who is given written notice pursuant to
1574 this section does not deliver the claim to the dissolved
1575 corporation by the specified deadline; or

1576 (b) If the claim was timely received by the dissolved
1577 corporation but was timely rejected by the dissolved corporation
1578 under subsection (3) and the claimant does not commence the
1579 required action in the applicable county within 120 days after
1580 the claimant receives the rejection notice.

1581 (5) (a) For purposes of this chapter, "known claim" means
1582 any claim or liability that, as of the date of the giving of
1583 written notice described in subsections (1) and (2) above:

1584 1. Has matured sufficiently on or before the date of
1585 dissolution to be legally capable of assertion against the
1586 dissolved corporation; or

1587 2. Is unmatured as of the date of dissolution but will
1588 mature in the future solely because of the passage of time.

1589 (b) For purposes of this chapter, "known claim" does not
1590 include a contingent liability or a claim based on an event
1591 occurring after the effective date of the dissolution.

1592 (6) The giving of any notice pursuant to this section does
1593 not revive any claim then barred or constitute acknowledgment by
1594 the dissolved corporation that any person to whom such notice is
1595 sent is a proper claimant and does not operate as a waiver of
1596 any defense or counterclaim in respect of any claim asserted by
1597 any person to whom such notice is sent.

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1598 **Section 73. Section 617.1409, Florida Statutes, is created**
1599 **to read:**

1600 617.1409 Court proceedings.—

1601 (1) A dissolved corporation that has filed a notice under
1602 s. 617.1407(1)(a) or published a notice under s. 617.1407(1)(b)
1603 may file an application with the circuit court in the applicable
1604 county for a determination of the amount and form of security to
1605 be provided for payment of claims that are not known claims as
1606 defined in s. 617.1408(5) but that, based on the facts known to
1607 the dissolved corporation, are reasonably estimated to arise
1608 after the effective date of dissolution. Provisions need not be
1609 made for any claim that is or is reasonably anticipated to be
1610 barred under s. 617.1407(2).

1611 (2) Within 10 days after the filing of the application
1612 pursuant to subsection (1), notice of the proceeding must be
1613 given by the dissolved corporation to each claimant holding a
1614 claim whose identity and contingent claim is known to the
1615 dissolved corporation.

1616 (3) In any proceeding under this section, the court may
1617 appoint a guardian ad litem to represent all claimants whose
1618 identities are unknown. The reasonable fees and expenses of such
1619 guardian ad litem, including all reasonable expert witness fees,
1620 must be paid by the dissolved corporation.

1621 (4) Provisions by the dissolved corporation for security
1622 in the amount and the form ordered by the court under subsection

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1623 (1) satisfies the dissolved corporation's obligations with
1624 respect to claims that are contingent, have not been made known
1625 to the dissolved corporation, or are based on an event occurring
1626 after the effective date of dissolution, and such claims may not
1627 be enforced against a person who received assets in liquidation.

1628 **Section 74. Section 617.14091, Florida Statutes, is**
1629 **created to read:**

1630 617.14091 Limitation on director liability for a dissolved
1631 corporation; claims against dissolved corporation; enforcement.—

1632 (1) Directors of a dissolved corporation or governing
1633 persons of a successor entity that has disposed of claims under
1634 s. 617.1407, s. 617.1408, or s. 617.1409 are not personally
1635 liable to the claimants of the dissolved corporation.

1636 (2) For a claim that is not barred by s. 617.1407 or s.
1637 617.1408, or by any other law, limiting actions may be enforced:

1638 (a) Against the dissolved corporation, to the extent of
1639 its undistributed assets; or

1640 (b) Except as provided in s. 617.1409(4), if the assets
1641 have been distributed in liquidation, against a member of the
1642 dissolved corporation to the extent of the member's pro rata
1643 share of the claim or the corporate assets distributed to the
1644 member in liquidation, whichever is less, provided that the
1645 aggregate liability of any member of a dissolved corporation
1646 arising under s. 617.1408 or otherwise may not exceed the total
1647 amount distributed to the member in dissolution.

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1648 **Section 75. Subsection (1) of section 617.1420, Florida**
1649 **Statutes, is amended, and subsections (3) and (4) are added to**
1650 **that section, to read:**

1651 617.1420 Grounds for administrative dissolution.—

1652 (1) The department ~~of State~~ may commence a proceeding
1653 under s. 617.1421 to administratively dissolve a corporation if:

1654 (a) The corporation has failed to file its annual report
1655 and pay the annual report filing fee by 5 p.m. Eastern Time on
1656 the third Friday in September;

1657 (b) The corporation is without a registered agent or
1658 registered office in this state for 30 days or more;

1659 (c) The corporation does not notify the department ~~of~~
1660 ~~State~~ within 30 days after its registered agent or registered
1661 office has been changed, after its registered agent has
1662 resigned, or after its registered office has been discontinued;

1663 (d) The corporation has failed to answer truthfully and
1664 fully, within the time prescribed by this chapter act,
1665 interrogatories propounded by the department ~~of State~~; or

1666 (e) The corporation's period of duration stated in its
1667 articles of incorporation has expired.

1668 (3) If the department determines that one or more grounds
1669 exist for administratively dissolving a corporation under
1670 paragraph (1) (a), paragraph (1) (b), paragraph (1) (c), or
1671 paragraph (1) (d), the department shall serve notice in a record
1672 to the corporation of its intent to administratively dissolve

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1673 the corporation. Issuance of the notice may be made by
1674 electronic transmission to a corporation that has provided the
1675 department with an e-mail address.

1676 (4) If, within 60 days after sending the notice of intent
1677 to administratively dissolve pursuant to subsection (3), a
1678 corporation does not correct each ground for dissolution under
1679 paragraph (1) (a), paragraph (1) (b), paragraph (1) (c), or
1680 paragraph (1) (d), or demonstrate to the reasonable satisfaction
1681 of the department that each ground determined by the department
1682 does not exist, the department shall dissolve the corporation
1683 administratively and issue to the corporation a notice in a
1684 record of administrative dissolution that states the grounds for
1685 dissolution. Issuance of the notice of administrative
1686 dissolution may be made by electronic transmission to a
1687 corporation that has provided the department with an e-mail
1688 address.

1689 **Section 76. Subsections (1), (2), and (4) of section**
1690 **617.1421, Florida Statutes, are amended, and subsection (3) of**
1691 **that section is reenacted, to read:**

1692 617.1421 Procedure for and effect of administrative
1693 dissolution.—

1694 (1) If the department ~~of State~~ determines that one or more
1695 grounds exist under s. 617.1420 for administratively dissolving
1696 a corporation, it shall serve the corporation with notice of its
1697 intent under s. 617.0504(2) to administratively dissolve the

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corporation. If the corporation has provided the department with an e-mail ~~electronic mail~~ address, such notice shall be by electronic transmission. Administrative dissolution for failure to file an annual report shall occur on the fourth Friday in September of each year. The department ~~of State~~ shall issue a certificate of dissolution to each dissolved corporation. Issuance of the certificate of dissolution may be by electronic transmission to any corporation that has provided the department with an e-mail ~~electronic mail~~ address.

(2) If the corporation does not correct each ground for dissolution under s. 617.1420(1)(b), (c), (d), or (e) or demonstrate to the reasonable satisfaction of the department ~~of State~~ that each ground determined by the department does not exist within 60 days after issuance of the notice, the department shall administratively dissolve the corporation by issuing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. Issuance of the certificate of dissolution may be by electronic transmission to any corporation that has provided the department with an e-mail ~~electronic mail~~ address.

(3) A corporation administratively dissolved continues its corporate existence but may not conduct any affairs except that necessary to wind up and liquidate its affairs under s. 617.1405 and adopt a plan of distribution of assets pursuant to s. 617.1406.

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1723 (4) A director, officer, or agent of a corporation
1724 dissolved pursuant to this section, purporting to act on behalf
1725 of the corporation, is not personally liable for the debts,
1726 obligations, and liabilities of the corporation arising from
1727 such action and incurred subsequent to the corporation's
1728 administrative dissolution unless that officer, director, or
1729 agent only if he or she has actual notice of the administrative
1730 dissolution at the time such action is taken. Any; but such
1731 liability shall be terminated upon the ratification of such
1732 action by the corporation's board of directors or members
1733 subsequent to the reinstatement of the corporation.

1734 **Section 77. Section 617.1430, Florida Statutes, is amended**
1735 **to read:**

1736 617.1430 Grounds for judicial dissolution.—A circuit court
1737 may dissolve a corporation or order such other remedy as
1738 provided in s. 617.1432 or s. 617.1434:

1739 (1) (a) In a proceeding by the Department of Legal Affairs
1740 if it is established that:

1741 1. The corporation obtained its articles of incorporation
1742 through fraud; or

1743 2. The corporation has exceeded or abused, or is
1744 continuing to exceed or abuse ~~continued to exceed or abuse~~ the
1745 authority conferred upon it by law.

1746 (b) The enumeration in paragraph (a) of grounds for
1747 judicial dissolution does not exclude actions or special

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1748 proceedings by the Department of Legal Affairs or any state
1749 official for the annulment or dissolution of a corporation for
1750 other causes as provided by law.

1751 (2) In a proceeding brought by at least 50 members or
1752 members holding at least 10 percent of the voting power,
1753 whichever is less, or by a member or group or percentage of
1754 members as otherwise provided in the articles of incorporation
1755 or bylaws, or by a director or any person authorized in the
1756 articles of incorporation, if it is established that:

1757 (a) The directors are deadlocked in the management of the
1758 corporate affairs, the members are unable to break the deadlock,
1759 and irreparable injury to the corporation or its mission is
1760 threatened or being suffered because of the deadlock;

1761 (b) The members are deadlocked in voting power and have
1762 failed, for a period that includes at least two consecutive
1763 annual meeting dates, to elect successors to directors whose
1764 terms have expired or would have expired upon qualification of
1765 their successors; ~~or~~

1766 (c) The corporate assets are being misapplied or wasted;

1767 (d) The directors or those in control of the corporation
1768 have acted, are acting, or are reasonably expected to act in a
1769 manner that is illegal or fraudulent; or

1770 (e) The corporation has insufficient assets to continue
1771 its activities and is no longer able to assemble a quorum of
1772 directors or members.

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1773 (3) In a proceeding by a creditor if it is established
1774 that:

1775 (a) The creditor's claim has been reduced to judgment, the
1776 execution on the judgment returned unsatisfied, and the
1777 corporation is insolvent; or

1778 (b) The corporation has admitted in writing that the
1779 creditor's claim is due and owing and the corporation is
1780 insolvent.

1781 (4) In a proceeding by the corporation to have its
1782 voluntary dissolution continued under court supervision.

1783 **Section 78. Section 617.1431, Florida Statutes, is amended
1784 to read:**

1785 617.1431 Procedure for judicial dissolution.—

1786 (1) Venue for a proceeding brought under s. 617.1430 lies
1787 in the circuit court of the applicable county ~~where the~~
1788 ~~corporation's principal office is or was last located, as shown~~
1789 ~~by the records of the Department of State, or, if none in this~~
1790 ~~state, where its registered office is or was last located.~~

1791 (2) It is not necessary to make members or directors
1792 parties to a proceeding to dissolve a corporation unless relief
1793 is sought against them individually.

1794 (3) A court in a proceeding brought to dissolve a
1795 corporation may issue injunctions, appoint a receiver or
1796 custodian during the proceeding pendente lite with all powers
1797 and duties the court directs, take other action required to

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1798 preserve the corporate assets wherever located, and carry on the
1799 affairs of the corporation until a full hearing can be held.

1800 (4) If the court determines that any party has commenced,
1801 continued, or participated in a proceeding under s. 617.1430,
1802 and has acted arbitrarily, frivolously, vexatiously, or in bad
1803 faith, the court may award reasonable attorney fees and costs to
1804 the other parties to the proceeding who have been affected
1805 adversely by such actions.

1806 **Section 79. Subsections (1) through (5) of section**
1807 **617.1432, Florida Statutes, are amended to read:**

1808 617.1432 Receivership or custodianship.—
1809 (1) A court in a judicial proceeding brought under s.
1810 617.1430 to dissolve a corporation may appoint one or more
1811 receivers to wind up and liquidate, or one or more custodians to
1812 manage, the affairs of the corporation, except as otherwise
1813 provided herein. The court shall hold a hearing, after notifying
1814 all parties to the proceeding and any interested persons
1815 designated by the court, before appointing a receiver or
1816 custodian. The court appointing a receiver or custodian has
1817 exclusive jurisdiction over the corporation and all of its
1818 property wherever located. A court may not appoint a custodian
1819 or a receiver in a judicial proceeding brought under s.
1820 617.1430(2)(a) or s. 617.1430(2)(b) if the members, directors,
1821 or any person authorized in the articles of incorporation, by
1822 agreement or otherwise, or a court pursuant to s. 617.1435, have

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1823 provided for the appointment of a provisional director or other
1824 means for the resolution of the deadlock, but the court may
1825 enforce the remedy so provided, if appropriate.

1826 (2) The court may appoint a natural person or an eligible
1827 entity ~~a corporation~~ authorized to act as a receiver or
1828 custodian. The eligible entity ~~corporation~~ may be a domestic
1829 ~~corporation~~ or a foreign eligible entity ~~corporation~~ authorized
1830 to transact business in this state. The court may require the
1831 receiver or custodian to post bond, with or without sureties, in
1832 an amount the court directs.

1833 (3) The court shall describe the powers and duties of the
1834 receiver or custodian in its appointing order, which may be
1835 amended from time to time. Among other powers:

1836 (a) The receiver:

1837 1. May dispose of all or any part of the assets of the
1838 corporation wherever located, at a public or private sale, if
1839 authorized by the court; and

1840 2. May sue and defend in the receiver's his or her own
1841 name as receiver of the corporation in all courts of this state.

1842 (b) The custodian may exercise all of the powers of the
1843 corporation, through or in place of its board of directors or
1844 officers, to the extent necessary to manage the affairs of the
1845 corporation in the best interests of its members and creditors.

1846 (4) The court during a receivership may redesignate the
1847 receiver to act as a custodian, and during a custodianship may

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1848 redesignate the custodian to act as a receiver, if doing so is
1849 consistent with the mission of the corporation and in the best
1850 interests of the corporation, and its members, if any, and
1851 creditors. The court may amend the order designating the
1852 receiver as custodian and custodian as receiver as the court
1853 deems appropriate.

1854 (5) The court from time to time during the receivership or
1855 custodianship may order compensation paid and expense
1856 disbursements or reimbursements made to the receiver or
1857 custodian and ~~his or her~~ counsel for the receiver or custodian
1858 from the assets of the corporation or proceeds from the sale of
1859 the assets.

1860 **Section 80. Section 617.1433, Florida Statutes, is amended
1861 to read:**

1862 617.1433 Judgment of dissolution.—

1863 (1) If after a hearing in a proceeding under s. 617.1430
1864 the court determines that one or more grounds for judicial
1865 dissolution described in s. 617.1430 exist, it may enter a
1866 judgment dissolving the corporation and specifying the effective
1867 date of the dissolution, and the clerk of the court shall
1868 deliver a certified copy of the judgment to the department of
1869 state, which shall file it.

1870 (2) After entering the judgment of dissolution, the court
1871 shall direct or oversee the winding up and liquidation of the
1872 corporation's affairs in accordance with ss. 617.1405 and

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1873 617.1406, and the notification of claimants in accordance with
1874 ss. 617.1407 and 617.1408, subject to the provisions of
1875 subsection (3).

1876 (3) In a proceeding for judicial dissolution, the court
1877 may require all creditors of the corporation to file with the
1878 clerk of the court or with the receiver, in such form as the
1879 court may prescribe, proofs under oath of their respective
1880 claims. If the court requires the filing of claims, it shall fix
1881 a date, which shall be not less than 4 months after the date of
1882 the order, as the last day for filing of claims. The court shall
1883 prescribe the method by which such notice for the deadline for
1884 filings claims that shall be given to creditors and claimants.
1885 Before Prior to the fixed date so fixed, the court may extend
1886 the time for the filing of claims by court order. Creditors and
1887 claimants failing to file proofs of claim on or before the fixed
1888 date so fixed may be barred, by order of court, from
1889 participating in the distribution of the assets of the
1890 corporation. Nothing in This section does not affect ~~affects~~ the
1891 enforceability of any recorded mortgage or lien or the perfected
1892 security interest or rights of a person in possession of real or
1893 personal property.

1894 **Section 81. Section 617.1434, Florida Statutes, is created**
1895 **to read:**

1896 617.1434 Alternative remedies to judicial dissolution.—

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1897 (1) In a proceeding under s. 617.1430, the court may, as
1898 an alternative to directing the dissolution of the corporation
1899 and upon a showing of sufficient merit to warrant such remedy:
1900 (a) Appoint a receiver or a custodian during the
1901 proceeding as provided in s. 617.1432;
1902 (b) Appoint a provisional director as provided in s.
1903 617.1435; or
1904 (c) Make any order or grant any equitable relief other
1905 than dissolution as in its discretion it may deem appropriate.
1906 (2) Alternative remedies, such as the appointment of a
1907 receiver or custodian, may also be ordered upon a showing of
1908 sufficient merit to warrant such remedy, in advance of directing
1909 the dissolution of the corporation or, after a judgment of
1910 dissolution is entered, to assist in facilitating the winding up
1911 of the corporation.

1912 **Section 82. Section 617.1435, Florida Statutes, is created**
1913 **to read:**

1914 617.1435 Provisional director.—

1915 (1) (a) In a proceeding under s. 617.1430(2), the court may
1916 appoint a provisional director if it appears that such
1917 appointment will remedy the grounds alleged by the complaining
1918 members or director to support the jurisdiction of the court
1919 under s. 617.1430. A provisional director may be appointed
1920 notwithstanding the absence of a vacancy on the board of
1921 directors, and such director has all the rights and powers of a

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1922 duly elected director, including the right to notice of and to
1923 vote at meetings of directors.

1924 (b) A provisional director retains the rights described in
1925 paragraph (a) until such time as the provisional director is
1926 removed by order of the court or, unless otherwise ordered by a
1927 court, removed by a vote of the members or directors sufficient
1928 either to elect a majority of the board of directors or, if
1929 greater than majority voting is required by the articles of
1930 incorporation or the bylaws, to elect the requisite number of
1931 directors needed to take action. A provisional director shall be
1932 an impartial person who is neither a member nor a creditor of
1933 the corporation or of any subsidiary or affiliate of the
1934 corporation, and whose further qualifications, if any, may be
1935 determined by the court.

1936 (2) The provisional director shall report to the court as
1937 ordered by the court concerning the matter complained of, or the
1938 status of the deadlock, if any, and of the status of the
1939 corporation's affairs, as the court shall direct. A provisional
1940 director is not liable for any action taken or decision made,
1941 except as directors may be liable under s. 617.0831. In
1942 addition, the provisional director must submit to the court, if
1943 so directed, recommendations as to the appropriate disposition
1944 of the action. Whenever a provisional director is appointed, any
1945 officer or director of the corporation may petition the court

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1946 for instructions clarifying the duties and responsibilities of
1947 such officer or director.

1948 (3) In any proceeding under which a provisional director
1949 is appointed pursuant to this section, the court must allow
1950 reasonable compensation to the provisional director for services
1951 rendered and reimbursement or direct payment of reasonable costs
1952 and expenses, which amounts shall be paid by the corporation.

1953 **Section 83. Section 617.1440, Florida Statutes, is amended**
1954 **to read:**

1955 617.1440 Deposit with Department of Financial Services.—
1956 Unless otherwise provided in ss. 617.1407-617.1409, assets of a
1957 dissolved corporation that should be transferred to a creditor,
1958 claimant, member of the corporation, or other person who cannot
1959 be found or who is not competent to receive them must shall be
1960 deposited, or reduced to cash and deposited, as appropriate,
1961 within 6 months after the date fixed for the payment of the
1962 final liquidating distribution, with the Department of Financial
1963 Services for safekeeping, where such assets shall be held as
1964 abandoned property. When the creditor, claimant, member, or
1965 other person furnishes satisfactory proof of entitlement to the
1966 amount or assets deposited, the Department of Financial Services
1967 shall pay the creditor, claimant, member, or other person, or
1968 their him or her or his or her representative for that creditor,
1969 claimant, member or other person, that amount or those assets.

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1970 **Section 84. Section 617.15015, Florida Statutes, is**
1971 **created to read:**

1972 617.15015 Foreign corporation governing law.—

1973 (1) The laws of this state or other jurisdiction under
1974 which a foreign corporation exists govern:

1975 (a) The organization and internal affairs of the foreign
1976 corporation; and

1977 (b) The interest holder liability of its members.

1978 (2) A foreign corporation may not be denied a certificate
1979 of authority by reason of a difference between the laws of its
1980 jurisdiction of formation and the laws of this state.

1981 (3) A certificate of authority does not authorize a
1982 foreign corporation to engage in any business or exercise any
1983 power that a corporation may not engage in or exercise in this
1984 state.

1985 **Section 85. Subsection (4) of section 617.1502, Florida**
1986 **Statutes, is amended, and subsections (6), (7), and (8) are**
1987 **added to that section, to read:**

1988 617.1502 Consequences of conducting affairs without
1989 authority.—

1990 (4) A foreign corporation which conducts its affairs in
1991 this state without authority to do so is ~~shall~~ be liable to this
1992 state for the years or parts thereof during which it conducted
1993 its affairs in this state without authority in an amount equal
1994 to all fees and taxes which would have been imposed by this

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1995 chapter act upon such corporation had it duly applied for and
1996 received authority to conduct its affairs in this state as
1997 required by this chapter act. In addition to the payments thus
1998 prescribed in this subsection, such corporation is shall be
1999 liable for a civil penalty of not less than \$500 or more than
2000 \$1,000 for each year or part thereof during which it conducts
2001 its affairs in this state without a certificate of authority.
2002 The department ~~of State~~ may collect all penalties due under this
2003 subsection.

2004 (6) A member, an officer, or a director of a foreign
2005 corporation is not liable for the debts, obligations, or other
2006 liabilities of the foreign corporation solely because the
2007 foreign corporation transacted business in this state without a
2008 certificate of authority.

2009 (7) Section 617.15015(1) applies even if a foreign
2010 corporation fails to have a certificate of authority to transact
2011 business in this state.

2012 (8) If a foreign corporation transacts business in this
2013 state without a certificate of authority or cancels its
2014 certificate of authority, it appoints the Secretary of State as
2015 its agent for service of process in proceedings and actions
2016 arising out of the transaction of business in this state.

2017 **Section 86. Subsections (1) and (3) of section 617.1503,
2018 Florida Statutes, are amended to read:**

2019 617.1503 Application for certificate of authority.—

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2020 (1) A foreign corporation may apply for a certificate of
2021 authority to conduct its affairs in this state by delivering an
2022 application to the department ~~of State~~ for filing. Such
2023 application must ~~shall~~ be made on forms prescribed and furnished
2024 by the department ~~of State~~ and must ~~shall~~ set forth:

2025 (a) The name of the foreign corporation or, if its name is
2026 unavailable for use in this state, a corporate name that
2027 satisfies the requirements of s. 617.1506;

2028 (b) The jurisdiction under the law of which it is
2029 incorporated;

2030 (c) Its date of incorporation and period of duration;

2031 (d) The purpose or purposes which it intends to pursue in
2032 this state and a statement that it is authorized to pursue such
2033 purpose or purposes in the jurisdiction of its incorporation;

2034 (e) The street address of its principal office;

2035 (f) The address of its registered office in this state and
2036 the name of its registered agent at that office;

2037 (g) The names and usual business addresses of its current
2038 directors and officers; and

2039 (h) Such additional information as may be necessary or
2040 appropriate in order to enable the department ~~of State~~ to
2041 determine whether such corporation is entitled to file an
2042 application for authority to conduct its affairs in this state
2043 and to determine and assess the fees and taxes payable as
2044 prescribed in this chapter ~~act~~.

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2045 (3) A foreign corporation may not be denied authority to
2046 conduct its affairs in this state by reason of the fact that the
2047 laws of the jurisdiction under which such corporation is
2048 organized governing its organization and internal affairs differ
2049 from the laws of this state.

2050 **Section 87. Section 617.1504, Florida Statutes, is amended**
2051 **to read:**

2052 617.1504 Amended certificate of authority.—

2053 (1) A foreign corporation authorized to conduct its
2054 affairs in this state shall make application to the department
2055 of State to obtain an amended certificate of authority if it
2056 changes:

2057 (a) Its corporate name;

2058 (b) The period of its duration;

2059 (c) The purpose or purposes which it intends to pursue in
2060 this state; or

2061 (d) The jurisdiction of its incorporation; or

2062 (e) The name and street address in this state of the
2063 foreign corporation's registered agent in this state, unless the
2064 change was timely made in accordance with s. 617.1508.

2065 (2) Such application must shall be made within 90 days
2066 after the occurrence of any change mentioned in subsection (1),
2067 shall be made on forms prescribed by the department, and must
2068 shall be executed and filed in the same manner as an original
2069 application for authority, and must shall set forth:

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- (a) The name of the foreign corporation as it appears on the department's records;
- (b) The jurisdiction of its incorporation;
- (c) The date it was authorized to conduct its affairs in this state;
- (d) If the name of the foreign corporation has changed, the name relinquished, the new name, a statement that the change of name has been effected under the laws of the jurisdiction of its incorporation, and the date the change was effected;
- (e) If the period of duration has changed, a statement of such change and the date the change was effected;
- (f) If the jurisdiction of incorporation has changed, a statement of such change and the date the change was effected; and
- (g) If the purposes that the foreign corporation intends to pursue in this state have changed, a statement of such new purposes, and a further statement that the foreign corporation is authorized to pursue such purposes in the jurisdiction of its incorporation.

(3) The requirements of s. 617.1503 for obtaining an original certificate of authority apply to obtaining an amended certificate under this section unless the official having custody of the foreign corporation's publicly filed records in its jurisdiction of incorporation did not require an amendment to effectuate the change on its records.

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2095 (4) Subject to subsection (3), a foreign corporation
2096 authorized to transact business in this state may make an
2097 application to the department to obtain an amended certificate
2098 of authority to add, remove, or change the name, title,
2099 capacity, or address of an officer or director of the foreign
2100 corporation.

2101 **Section 88. Section 617.1505, Florida Statutes, is amended**
2102 **to read:**

2103 617.1505 Effect of certificate of authority.—

2104 (1) Unless the department determines that an application
2105 for a certificate of authority does not comply with the filing
2106 requirements of this chapter, upon payment of all filing fees, a
2107 certificate of authority authorizes the foreign corporation to
2108 which it is issued to conduct its affairs in this state subject,
2109 however, to the right of the department of State to suspend or
2110 revoke the certificate as provided in this chapter ~~act~~.

2111 (2) A foreign corporation with a valid certificate of
2112 authority has the same but no greater rights and has the same
2113 but no greater privileges as, and except as otherwise provided
2114 by this chapter ~~act~~ is subject to the same duties, restrictions,
2115 penalties, and liabilities now or later imposed on, a domestic
2116 corporation of like character.

2117 (3) ~~This act does not authorize this state to regulate the~~
2118 ~~organization or internal affairs of a foreign corporation~~
2119 ~~authorized to conduct its affairs in this state.~~

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2120 **Section 89. Section 617.1506, Florida Statutes, is amended**
2121 **to read:**

2122 617.1506 Corporate name of foreign corporation.—

2123 (1) A foreign corporation whose name is unavailable under
2124 or whose name does not otherwise comply with s. 617.0401 must
2125 use an alternate name that complies with s. 617.0401 to transact
2126 business in this state. An alternate name adopted for use in
2127 this state must be cross-referenced to the actual name of the
2128 foreign corporation in the records of the Division of
2129 Corporations, provided that no cross-reference is required if
2130 the alternate name involves no more than adding the suffix
2131 "corporation" or "incorporated" or the abbreviation "Corp.," or
2132 "Inc.," or the designation "Corp" or "Inc" to the name; provided
2133 that the name of a foreign corporation may not contain the word
2134 "company" or the abbreviation "co." If the actual name of the
2135 foreign corporation subsequently becomes available in this state
2136 and the foreign corporation elects to operate in this state
2137 under its actual name, or the foreign corporation chooses to
2138 change its alternate name, a record approving the election or
2139 change, as the case may be, by its board of directors or by its
2140 members if such members are entitled to vote on such a record,
2141 and signed as required pursuant to s. 617.01201, must be
2142 delivered to the department for filing ~~may not file an~~
2143 application for a certificate of authority unless the corporate
2144 name of such corporation satisfies the requirements of s.

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617.0401. To obtain or maintain a certificate of authority to transact business in this state, the foreign corporation:

(a) May add the word "corporation" or "incorporated" or the abbreviation "corp." or "inc." or words of like import, which clearly indicate that it is a corporation instead of a natural person or partnership or other business entity; however, the name of a foreign corporation may not contain the word "company" or the abbreviation "co."; or

(b) May use an alternate name to transact business in this state if its real name is unavailable. Any alternate corporate name adopted for use in this state must be cross-referenced to the real corporate name in the records of the Division of Corporations. If the real corporate name of the corporation becomes available in this state or if the corporation chooses to change its alternate name, a copy of the resolution of its board of directors, changing or withdrawing the alternate name and executed as required by s. 617.01201, must be delivered for filing.

(2) The corporate name, including the alternate name, of a foreign corporation must be distinguishable, within the records of the Division of Corporations, from:

(a) Any corporate name of a corporation for profit incorporated or authorized to transact business in this state.

(b) The alternate name of another foreign corporation authorized to transact business in this state.

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2170 (c) The corporate name of a nonprofit not-for-profit
2171 corporation incorporated or authorized to transact business in
2172 this state.

2173 (d) The names of all other entities or filings, except
2174 fictitious name registrations pursuant to s. 865.09, organized,
2175 or registered under the laws of this state, that are on file
2176 with the Division of Corporations.

2177 (3) A foreign corporation that adopts an alternate name
2178 under subsection (1) and obtains a certificate of authority with
2179 the alternate name need not comply with s. 865.09 with respect
2180 to the alternate name.

2181 (4) So long as a foreign corporation maintains a
2182 certificate of authority with an alternate name, it may transact
2183 business in this state under the alternate name unless the
2184 foreign corporation is authorized under s. 865.09 to transact
2185 business in this state under another name.

2186 (5) If a foreign corporation authorized to transact
2187 business in this state changes its corporate name to one that
2188 does not satisfy the requirements of s. 617.0401, such
2189 corporation may not transact business in this state under the
2190 changed name until the corporation adopts a name satisfying the
2191 requirements of s. 617.0401 and obtains an amended certificate
2192 of authority under s. 617.1504.

2193 (6) Notwithstanding this section, a foreign corporation
2194 may register under a name that is not otherwise distinguishable

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2195 on the records of another entity registered with the department
2196 if:

2197 (a) The other entity consents to the use and submits an
2198 undertaking in a form satisfactory to the Secretary of State to
2199 change its name to a name that is distinguishable upon the
2200 records of the department from the name of the applying
2201 corporation; or

2202 (b) The applicant delivers to the department a certified
2203 copy of a final judgment of a court of competent jurisdiction
2204 establishing the applicant's right to use the name applied for
2205 in the state.

2206 **Section 90. Subsections (2) and (3) of section 617.1507, Florida Statutes, are amended, and subsection (4), (5), and (6) are added to that section, to read:**

2209 617.1507 Registered office and registered agent of foreign
2210 corporation.—

2211 (2) Each initial A registered agent, and each appointed
2212 ~~pursuant to this section or~~ a successor registered agent
2213 appointed pursuant to s. 617.1508 on whom process may be served
2214 shall ~~each~~ file a statement in writing with the department ~~of~~
2215 ~~State, in the such form and manner as shall be~~ prescribed by the
2216 department, accepting the appointment as a registered agent
2217 ~~while simultaneously with his or her being designated as the~~
2218 registered agent. Such statement of acceptance shall state that

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2219 the registered agent is familiar with, and accepts, the
2220 obligations of that position.

2221 (3) The duties of a registered agent are:

2222 (a) To forward to the foreign corporation at the address
2223 most recently supplied to the registered agent by the foreign
2224 corporation, a process, notice, or demand pertaining to the
2225 foreign corporation which is served on or received by the
2226 registered agent; and

2227 (b) If the registered agent resigns, to provide the
2228 statement required under s. 617.1509 to the foreign corporation
2229 at the address most recently supplied to the registered agent by
2230 the foreign corporation ~~For purposes of this section,~~
2231 "authorized entity" means:

2232 (a) ~~A corporation for profit;~~
2233 (b) ~~A limited liability company;~~
2234 (c) ~~A limited liability partnership; or~~
2235 (d) ~~A limited partnership, including a limited liability~~
2236 ~~limited partnership.~~

2237 (4) The department shall maintain an accurate record of
2238 the registered agents and registered offices for service of
2239 process and promptly furnish any information disclosed thereby
2240 upon request and payment of the required fee.

2241 (5) A foreign corporation may not prosecute or maintain
2242 any action in a court in this state until the foreign
2243 corporation complies with this section, pays to the department

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2244 the amounts required by this chapter, and, to the extent ordered
2245 by a court of competent jurisdiction, pays to the department a
2246 penalty of \$5 for each day it has failed to so comply, or \$500,
2247 whichever is less.

2248 (6) A court may stay a proceeding commenced by a foreign
2249 corporation until the corporation complies with this section.

2250 **Section 91. Section 617.1508, Florida Statutes, is amended**
2251 **to read:**

2252 617.1508 Change of registered office and registered agent
2253 of foreign corporation.—

2254 (1) A foreign corporation authorized to conduct its
2255 affairs in this state may change its registered office or
2256 registered agent by delivering to the department ~~of State~~ for
2257 filing a statement of change that sets forth:

2258 (a) Its name;

2259 (b) The street address of its current registered office;

2260 (c) If the current registered office is to be changed, the
2261 street address of its new registered office;

2262 (d) The name of its current registered agent; and

2263 (e) If the current registered agent is to be changed, the
2264 name of its new registered agent and the new agent's written
2265 consent described in s. 617.1507(3), ~~either on the statement or~~
2266 attached to it, ~~or~~ to the appointment,

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2267 (f) That, after the change or changes are made, the street
2268 address of its registered office and the business office of its
2269 registered agent will be identical; and

2270 (g) That any such change was authorized by resolution duly
2271 adopted by its board of directors or by an officer of the
2272 corporation so authorized by the board of directors.

2273 (2) A statement of change is effective when filed by the
2274 department.

2275 (3) If a registered agent changes the name or street
2276 address of the registered agent's his or her business office,
2277 they he or she may change the name or street address of the
2278 registered office of any foreign corporation for which they are
2279 he or she is the registered agent by notifying the corporation
2280 in writing of the change and signing, either manually or in
2281 facsimile, and delivering to the department of State for filing
2282 a statement of change that complies with the requirements of
2283 paragraphs (1) (a) - (e) (1)-(a)-(f) and recites that the
2284 corporation has been notified of the change.

2285 (4) The changes described in this section may also be made
2286 on the foreign corporation's annual report or in an application
2287 for reinstatement filed with the department under s. 617.1422.

2288 **Section 92. Section 617.1509, Florida Statutes, is amended**
2289 **to read:**

2290 617.1509 Resignation of registered agent of foreign
2291 corporation.—

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2292 (1) The registered agent of a foreign corporation may
2293 resign as agent his or her agency appointment by signing and
2294 delivering to the department ~~of State~~ for filing a statement of
2295 resignation and mailing a copy of such statement to the
2296 corporation at the corporation's principal office address shown
2297 in its most recent annual report or, if none, shown in its
2298 application for a certificate of authority or other most
2299 recently filed document. After delivering the statement of
2300 resignation to the department for filing, the registered agent
2301 must promptly mail a copy to the foreign corporation at its
2302 current mailing address ~~The statement of resignation must state~~
2303 ~~that a copy of such statement has been mailed to the corporation~~
2304 ~~at the address so stated.~~ The statement of resignation may
2305 include a statement that the registered office is also
2306 discontinued.

2307 (2) A registered agent is terminated upon the earlier of:

2308 (a) The 31st day after the department files the statement
2309 of resignation; or
2310 (b) When a statement of change or other record designating
2311 a new registered agent is filed with the department ~~The agency~~
2312 ~~appointment is terminated as of the 31st day after the date on~~
2313 ~~which the statement was filed and, unless otherwise provided in~~
2314 ~~the statement, termination of the agency acts as a termination~~
2315 ~~of the registered office.~~

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2316 (3) When a statement of resignation takes effect, the
2317 registered agent ceases to have responsibility for a matter
2318 thereafter tendered to them as agent for the foreign
2319 corporation. The resignation does not affect contractual rights
2320 that the foreign corporation has against the agent or that the
2321 agent has against the foreign corporation.

2322 (4) A registered agent may resign from a foreign
2323 corporation regardless of whether the foreign corporation has
2324 active status.

2325 **Section 93. Section 617.15091, Florida Statutes, is**
2326 **created to read:**

2327 617.15091 Delivery of notice or other communication.—
2328 (1) Except as otherwise provided in this chapter,
2329 permissible means of delivery of a notice or other communication
2330 includes delivery by hand, the United States Postal Service, a
2331 commercial delivery service, and electronic transmission, all as
2332 more particularly described in s. 617.0141.

2333 (2) Except as provided in subsection (3), delivery to the
2334 department is effective only when a notice or other
2335 communication is received by the department.

2336 (3) If a check is mailed to the department for payment of
2337 an annual report fee, the check is deemed to have been received
2338 by the department as of the postmark date appearing on the
2339 envelope or package transmitting the check if the envelope or
2340 the package is received by the department.

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2341 **Section 94. Section 617.1520, Florida Statutes, is amended**
2342 **to read:**

2343 (Substantial rewording of section.)

2344 See s. 617.1520, F.S., for present text.)

2345 617.1520 Withdrawal and cancellation of certificate of
2346 authority for foreign corporation.—

2347 (1) To cancel its certificate of authority to conduct
2348 affairs in this state, a foreign corporation must deliver to the
2349 department for filing a notice of withdrawal of certificate of
2350 authority. The certificate of authority is canceled when the
2351 notice of withdrawal becomes effective pursuant to s. 617.0123.
2352 The notice of withdrawal of certificate of authority must be
2353 signed by an officer or a director and state all of the
2354 following:

2355 (a) The name of the foreign corporation as it appears on
2356 the records with the department.

2357 (b) The name of the foreign corporation's jurisdiction of
2358 incorporation.

2359 (c) The date the foreign corporation was authorized to
2360 conduct affairs in this state.

2361 (d) That the foreign corporation is withdrawing its
2362 certificate of authority in this state.

2363 (e) That the foreign corporation revokes the authority of
2364 its registered agent to accept service on its behalf and
2365 appoints the Secretary of State as its agent for service of

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2366 process based on a cause of action arising during the time it
2367 was authorized to conduct its affairs in this state.

2368 (f) A mailing address and an e-mail address to which a
2369 party seeking to effectuate service of process may send a copy
2370 of any process served on the Secretary of State under paragraph
2371 (e).

2372 (g) A commitment to notify the department in the future of
2373 any change in its mailing address or e-mail address.

2374 (2) After the withdrawal of the foreign corporation is
2375 effective, service of process is on the Secretary of State using
2376 the procedures in s. 48.161 for service on the foreign
2377 corporation.

2378 **Section 95. Section 617.1521, Florida Statutes, is created**
2379 **to read:**

2380 617.1521 Withdrawal of certificate of authority deemed on
2381 conversion to domestic filing entity.—A foreign corporation
2382 authorized to conduct affairs in this state that converts to a
2383 domestic corporation or another domestic eligible entity that is
2384 organized, incorporated, registered, or otherwise formed through
2385 the delivery of a record to the department for filing is deemed
2386 to have withdrawn its certificate of authority on the effective
2387 date of the conversion.

2388 **Section 96. Section 617.1522, Florida Statutes, is created**
2389 **to read:**

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2390 617.1522 Withdrawal on dissolution, merger, or conversion
2391 to certain non-filing entities.—

2392 (1) A foreign corporation that is authorized to conduct
2393 affairs in this state that has dissolved and completed winding
2394 up, has merged into a foreign eligible entity that is not
2395 authorized to conduct affairs in this state, or has converted to
2396 a domestic or foreign eligible entity that is not organized,
2397 incorporated, registered, or otherwise formed through the public
2398 filings of a record, must deliver a notice of withdrawal of
2399 certificate of authority to the department for filing in
2400 accordance with s. 617.1520.

2401 (2) After a withdrawal under this section of a foreign
2402 corporation that has converted to another type of entity is
2403 effective, service of process in any action or proceeding based
2404 on a cause of action arising during the time the foreign
2405 corporation was authorized to conduct affairs in this state may
2406 be made pursuant to s. 617.1510.

2407 **Section 97. Section 617.1523, Florida Statutes, is created**
2408 **to read:**

2409 617.1523 Action against foreign corporation by Department
2410 of Legal Affairs.—The Department of Legal Affairs may maintain
2411 an action to enjoin a foreign corporation from conducting
2412 affairs in this state in violation of this chapter.

2413 **Section 98. Section 617.1530, Florida Statutes, is amended**
2414 **to read:**

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2415 617.1530 ~~Grounds for Revocation of certificate of~~
2416 ~~authority to transact business.~~

2417 ~~(1) A conduct affairs. The Department of State may~~
2418 ~~commence a proceeding under s. 617.1531 to revoke the~~
2419 ~~certificate of authority of a foreign corporation to transact~~
2420 ~~business authorized to conduct its affairs in this state may be~~
2421 ~~revoked by the department if:~~

2422 ~~(a) (1) The foreign corporation does not deliver has failed~~
2423 ~~to file its annual report to with the department of State by 5~~
2424 ~~p.m. Eastern Time on the third Friday in September of each~~
2425 ~~year;.~~

2426 ~~(b) (2) The foreign corporation does not pay a fee or~~
2427 ~~penalty due to, within the department under time required by~~
2428 ~~this chapter; act, any fees, taxes, or penalties imposed by this~~
2429 ~~act or other law.~~

2430 ~~(c) (3) The foreign corporation does not appoint and~~
2431 ~~maintain is without a registered agent as required by s.~~
2432 ~~617.1507; or registered office in this state for 30 days or~~
2433 ~~more.~~

2434 ~~(4) The foreign corporation does not notify the Department~~
2435 ~~of State under s. 617.1508 or s. 617.1509 that its registered~~
2436 ~~agent has resigned or that its registered office has been~~
2437 ~~discontinued within 30 days after the date of such resignation~~
2438 ~~or discontinuance.~~

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2439 (d) (5) The foreign corporation does not deliver for filing
2440 a statement of a change under s. 617.1508 within 30 days after
2441 the change in the name or address of the agent has occurred,
2442 unless, within 30 days after the change occurred, either:

2443 1. The registered agent files a statement of change under
2444 s. 617.1508; or
2445 2. The change was made in accordance with s. 617.1508(4)
2446 or s. 617.1504(1) (e);

2447 (e) The foreign corporation has failed to amend its
2448 certificate of authority to reflect a change in its name on the
2449 records of the department or its jurisdiction of incorporation;

2450 (f) The foreign corporation's period of duration stated in
2451 its articles of incorporation has expired;

2452 (g) An incorporator, director, officer, or agent of the
2453 foreign corporation signs signed a document that he or she knew
2454 was false in a any material respect with the intent that the
2455 document be delivered to the department of State for filing;--

2456 (h) (6) The department receives a duly authenticated
2457 certificate from the secretary of state or other official having
2458 custody of corporate records in the jurisdiction under the law
2459 of which the foreign corporation is incorporated stating that it
2460 has been dissolved or is no longer active on the official's
2461 record; or disappeared as the result of a merger.

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2462 (i)-(7) The foreign corporation has failed to answer
2463 truthfully and fully, within the time prescribed by this chapter
2464 ~~act~~, interrogatories propounded by the department ~~of State~~.

2465 (2) Revocation of a foreign corporation's certificate of
2466 authority for failure to file an annual report shall occur on
2467 the fourth Friday in September of each year. The department
2468 shall issue a notice in a record of the revocation to the
2469 revoked foreign corporation. Issuance of the notice may be made
2470 by electronic transmission to a foreign corporation that has
2471 provided the department with an e-mail address.

2472 (3) If the department determines that one or more grounds
2473 exist under paragraph (1)(b) for revoking a foreign
2474 corporation's certificate of authority, the department shall
2475 issue a notice in a record to the foreign corporation of the
2476 department's intent to revoke the certificate of authority.
2477 Issuance of the notice may be made by electronic transmission to
2478 a foreign corporation that has provided the department with an
2479 e-mail address.

2480 (4) If, within 60 days after the department sends the
2481 notice of intent to revoke in accordance with subsection (3),
2482 and the foreign corporation does not correct each ground for
2483 revocation or demonstrate to the reasonable satisfaction of the
2484 department that each ground determined by the department does
2485 not exist, the department shall revoke the foreign corporation's
2486 authority to transact business in this state and issue a notice

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2487 in a record of revocation which states the grounds for
2488 revocation. Issuance of the notice may be made by electronic
2489 transmission to a foreign corporation that has provided the
2490 department with an e-mail address.

2491 (5) Revocation of a foreign corporation's certificate of
2492 authority does not terminate the authority of the registered
2493 agent of the corporation.

2494 **Section 99. Section 617.15315, Florida Statutes, is**
2495 **created to read:**

2496 617.15315 Reinstatement following revocation.—
2497 (1) A foreign corporation whose certificate of authority
2498 has been revoked pursuant to s. 617.1530 or former s. 617.1531
2499 may apply to the department for reinstatement at any time after
2500 the effective date of revocation of authority. The foreign
2501 corporation applying for reinstatement must submit all fees and
2502 penalties then owed by the foreign corporation at rates provided
2503 by law at the time the foreign corporation applies for
2504 reinstatement, together with an application for reinstatement
2505 prescribed and furnished by the department, which is signed by
2506 both the registered agent and an officer or director of the
2507 foreign corporation and states:

2508 (a) The name under which the foreign corporation is
2509 authorized to conduct affairs in this state.

2510 (b) The street address of the foreign corporation's
2511 principal office and mailing address.

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2512 (c) The jurisdiction of the foreign corporation's
2513 formation and the date on which it became qualified to conduct
2514 affairs in this state.

2515 (d) The foreign corporation's federal employer
2516 identification number or, if none, whether one has been applied
2517 for.

2518 (e) The name, title or capacity, and address of at least
2519 one officer or director of the foreign corporation.

2520 (f) Additional information that is necessary or
2521 appropriate to enable the department to carry out this chapter.

2522 (2) In lieu of the requirement to file an application for
2523 reinstatement as described in subsection (1), a foreign
2524 corporation whose certificate of authority has been revoked may
2525 submit all fees and penalties owed by the corporation at the
2526 rates provided by law at the time the corporation applies for
2527 reinstatement, together with a current annual report, signed by
2528 both the registered agent and an officer or director of the
2529 corporation, which contains the information described in
2530 subsection (1).

2531 (3) If the department determines that an application for
2532 reinstatement contains the information required under subsection
2533 (1) or subsection (2) and that the information is correct, upon
2534 payment of all required fees and penalties, the department shall
2535 reinstate the foreign corporation's certificate of authority.

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2536 (4) When a reinstatement becomes effective, it relates
2537 back to and takes effect as of the effective date of the
2538 revocation of authority, and the foreign corporation may operate
2539 in this state as if the revocation of authority had never
2540 occurred.

2541 (5) The name of the foreign corporation whose certificate
2542 of authority has been revoked is not available for assumption or
2543 use by another eligible entity until 1 year after the effective
2544 date of revocation of authority unless the corporation provides
2545 the department with a record signed as required by s. 617.01201,
2546 which authorizes the immediate assumption or use of the name by
2547 another eligible entity.

2548 (6) If the name of the foreign corporation applying for
2549 reinstatement has been lawfully assumed in this state by another
2550 eligible entity, the department must require the foreign
2551 corporation to comply with s. 617.1506 before accepting its
2552 application for reinstatement.

2553 **Section 100. Section 617.1532, Florida Statutes, is**
2554 **amended to read:**

2555 (Substantial rewording of section.

2556 See s. 617.1532, F.S., for present text.)

2557 617.1532 Judicial review of denial of reinstatement.—

2558 (1) If the department denies a foreign corporation's
2559 application for reinstatement after revocation of its
2560 certificate of authority, the department shall serve the foreign

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2561 corporation pursuant to s. 617.1510 with a written notice that
2562 explains the reasons for the denial.

2563 (2) Within 30 days after service of a notice of denial of
2564 reinstatement, a foreign corporation may appeal the department's
2565 denial by petitioning the Circuit Court of Leon County to set
2566 aside the revocation. The petition must be served on the
2567 department and contain a copy of the department's notice of
2568 revocation, the foreign corporation's application for
2569 reinstatement, and the department's notice of denial.

2570 (3) The circuit court may order the department to
2571 reinstate the certificate of authority of the foreign
2572 corporation or take other action the court considers
2573 appropriate.

2574 (4) The circuit court's final decision may be appealed as
2575 in other civil proceedings.

2576 **Section 101. Section 617.1601, Florida Statutes, is**
2577 **amended to read:**

2578 617.1601 Corporate records.—

2579 (1) A corporation shall maintain the following records:

2580 (a) Its articles of incorporation, as currently in effect.

2581 (b) Its bylaws, as currently in effect.

2582 (c) If the corporation has members, the minutes of all
2583 members' meetings and records of all action taken by members
2584 without a meeting for the past 3 years.

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2585 (d) The minutes of all meetings of its board of directors,
2586 a record of all actions taken by the board of directors without
2587 a meeting, and a record of all actions taken by a committee of
2588 the board of directors in place of the board of directors on
2589 behalf of the corporation.

2590 (e) If the corporation has members, all written
2591 communications within the past 3 years to members generally or
2592 to members of a class, including the financial statements
2593 furnished for the past 3 years under s. 617.1605.

2594 (f) A list of the names and business street addresses, or
2595 the home street addresses if there is no business street
2596 address, of its current directors and officers.

2597 (g) Its most recent annual report delivered to the
2598 department under s. 617.1622 keep as records minutes of all
2599 meetings of its members and board of directors, a record of all
2600 actions taken by the members or board of directors without a
2601 meeting, and a record of all actions taken by a committee of the
2602 board of directors in place of the board of directors on behalf
2603 of the corporation.

2604 (2) A corporation shall maintain accurate accounting
2605 records in a form that permits preparation of its financial
2606 statements as required by s. 617.1605.

2607 (3) If a corporation has members, a corporation or its
2608 agent must shall maintain a record of its members in a form that
2609 permits preparation of a list of the names and addresses, which

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2610 may be an e-mail address or other electronic contact
2611 information, of all members in alphabetical order by class of
2612 voting members. This subsection does not require the corporation
2613 to include the e-mail address or other electronic contact
2614 information of a member in such record.

2615 (4) A corporation shall maintain the its records specified
2616 in this section in a manner that allows them to be made
2617 available for inspection written form or in another form capable
2618 of conversion into written form within a reasonable time.

2619 (5) A corporation shall keep a copy of the following
2620 records:

2621 (a) Its articles of incorporation or restated articles of
2622 incorporation and all amendments to them currently in effect.

2623 (b) Its bylaws or restated bylaws and all amendments to
2624 them currently in effect.

2625 (c) The minutes of all members' meetings and records of
2626 all action taken by members without a meeting for the past 3
2627 years.

2628 (d) Written communications to all members generally or all
2629 members of a class within the past 3 years, including the
2630 financial statements furnished for the past 3 years under s.
2631 617.1605.

2632 (e) A list of the names and business street, or home if
2633 there is no business street, addresses of its current directors
2634 and officers.

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2635 (f) Its most recent annual report delivered to the
2636 Department of State under s. 617.1622.

2637 **Section 102. Section 617.1602, Florida Statutes, is**
2638 **amended to read:**

2639 617.1602 Inspection of records by members.—
2640 (1) A member of a corporation is entitled to inspect and
2641 copy, during regular business hours at the corporation's
2642 principal office or at a reasonable location specified by the
2643 corporation, any of the records of the corporation described in
2644 s. 617.1601(1) ~~s. 617.1601(5)~~, excluding minutes of meetings of,
2645 and records of actions taken without a meeting by, the
2646 corporation's board of directors and any committee of the
2647 corporation, if the member ~~delivers to~~ gives the corporation
2648 written notice of ~~the member's~~ his or her demand at least 5 10
2649 business days before the date on which ~~the member~~ he or she
2650 wishes to inspect and copy.

2651 (2) A member of a corporation is entitled to inspect and
2652 copy, during regular business hours at a reasonable location
2653 specified by the corporation, any of the following records of
2654 the corporation if the member meets the requirements of
2655 subsection (3) and gives the corporation written notice of ~~the~~
2656 ~~member's~~ his or her demand at least 5 10 business days before
2657 the date on which ~~the member~~ he or she wishes to inspect and
2658 copy:

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2659 (a) Excerpts from minutes of any meeting of, or records of
2660 any actions taken without a meeting by, the corporation's board
2661 of directors and board committees of the corporation maintained
2662 in accordance with s. 617.1601(1) (d);, records of any action of
2663 a committee of the board of directors while acting in place of
2664 the board of directors on behalf of the corporation, minutes of
2665 any meeting of the members, and records of action taken by the
2666 members or board of directors without a meeting, to the extent
2667 not subject to inspection under subsection (1).

2668 (b) Accounting records of the corporation;—

2669 (c) The record of members maintained in accordance with s.
2670 617.1601(3); and—

2671 (d) Any other books and records.

2672 (3) A member may inspect and copy the records described in
2673 subsection (2) only if:

2674 (a) The member's demand is made in good faith and for a
2675 proper purpose;

2676 (b) The member's demand member describes with reasonable
2677 particularity the member's his or her purpose and the records
2678 the member he or she desires to inspect; and

2679 (c) The records are directly connected with the member's
2680 purpose.

2681 (4) The corporation may impose reasonable restrictions on
2682 the disclosure, use, or distribution of, and reasonable

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2683 obligations to maintain the confidentiality of, records
2684 described in subsection (2).

2685 (5) For any meeting of members for which the record date
2686 for determining members entitled to vote at the meeting is
2687 different than the record date for notice of the meeting, any
2688 person who becomes a member after the record date for notice of
2689 the meeting and is entitled to vote at the meeting is entitled
2690 to obtain from the corporation upon request the notice and any
2691 other information provided by the corporation to members in
2692 connection with the meeting, unless the corporation has made
2693 such information generally available to members by posting it on
2694 its website or by other generally recognized means. Failure of a
2695 corporation to provide such information does not affect the
2696 validity of action taken at the meeting.

2697 (6) The right of inspection granted by this section may
2698 not be abolished or limited by a corporation's articles of
2699 incorporation or bylaws.

2700 (7)-(4) This section does not affect:

2701 (a) The right of a member in litigation with the
2702 corporation to inspect and copy records to the same extent as
2703 any other litigant; or-

2704 (b) The power of a court, independently of this chapter,
2705 to compel the production of corporate records for examination
2706 and to impose reasonable restrictions as provided in s.
2707 617.1604(3), provided that, in the case of production of records

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described in subsection (2) at the request of the member, the member has met the requirements of subsection (3).

(8) A corporation may deny any demand for inspection made pursuant to subsection (2) if the demand was made for an improper purpose, or if the demanding member has within 2 years preceding the member's his or her demand sold or offered for sale any list of members of the corporation or any other corporation, has aided or abetted any person in procuring any list of members for any such purpose, or has improperly used any information secured through any prior examination of the records of the corporation or any other corporation.

(9) A member may not sell or otherwise distribute any information or records inspected under this section, except to the extent that such use is for a proper purpose.

(10) Without consent of the board of directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the foregoing, without the consent of the board, a membership list or any part thereof may not be:

(a) Used to solicit money or property unless the money or property will be used solely to solicit the votes of the members;

(b) Used for any commercial purpose; or

(c) Sold to or purchased by any person.

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2732 (11)(6) For purposes of this section, the term "member"
2733 includes a beneficial owner whose beneficial interest is shares
2734 are held in a voting trust or by a nominee on the individual's
2735 his or her behalf.

2736 (12)(7) For purposes of this section, a "proper purpose"
2737 means a purpose reasonably related to such person's interest as
2738 a member.

2739 (13) The rights of a member to obtain records under
2740 subsections (1) and (2) apply to the records of subsidiaries of
2741 the corporation.

2742 **Section 103. Section 617.1603, Florida Statutes, is**
2743 **amended to read:**

2744 617.1603 Scope of inspection right.—

2745 (1) A member's agent or attorney has the same inspection
2746 and copying rights as the member ~~he or she represents~~.

2747 (2) The corporation may, if deemed reasonable, satisfy the
2748 right of a member to copy records under s. 617.1602 by
2749 furnishing to the member copies by such means as are chosen by
2750 the corporation, including furnishing copies through electronic
2751 delivery ~~The right to copy records under s. 617.1602 includes,~~
2752 ~~if reasonable, the right to receive copies made by photographic,~~
2753 ~~xerographic, or other means.~~

2754 (3) The corporation may impose a reasonable charge,
2755 covering the costs of labor and material, for copies of any
2756 documents provided to the member. The charge may not exceed the

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2757 estimated cost of production or reproduction of the records. If
2758 the records are kept in other than written form, the corporation
2759 must ~~shall~~ convert such records into written form upon the
2760 request of any person entitled to inspect the same. The
2761 corporation shall bear the reasonable costs of converting any
2762 records described in s. 617.1601(1) ~~s. 617.1601(5)~~. The
2763 requesting member shall bear the costs, including the cost of
2764 compiling the information requested, incurred to convert any
2765 records described in s. 617.1602(2).

2766 (4) If requested by a member, the corporation shall comply
2767 with a member's demand to inspect the records of members under
2768 s. 617.1602(2)(c) by providing the member ~~him or her~~ with a list
2769 of its members of the nature described in s. 617.1601(3). Such a
2770 list must ~~shall~~ be compiled as of the last record date for which
2771 it has been compiled or as of a subsequent date if specified by
2772 the member.

2773 **Section 104. Section 617.1604, Florida Statutes, is**
2774 **amended to read:**

2775 617.1604 Court-ordered inspection.—

2776 (1) If a corporation does not, within a reasonable time,
2777 allow a member who complies with s. 617.1602 to inspect and copy
2778 any record, and the member complies with any prerequisites to
2779 inspection and copying imposed by this section, the member may
2780 apply to the circuit court in the county where the corporation's
2781 principal office, or, if none in this state, its registered

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2782 office, is located for an order to permit inspection and copying
2783 of the records demanded. The court shall dispose of an
2784 application under this subsection on an expedited ~~summary~~ basis.

2785 (2) If the court orders inspection or copying of the
2786 records demanded, it shall also order the corporation and the
2787 custodian of the particular records demanded to pay the member's
2788 costs, including reasonable ~~attorney attorney's~~ fees, reasonably
2789 incurred to obtain the order and enforce its rights under this
2790 section unless the corporation ~~establishes that the corporation,~~
2791 ~~or the officer, director, or agent, as the case may be, provides~~
2792 ~~that it or he or she~~ refused inspection in good faith because it
2793 ~~or he or she~~ had:

2794 (a) A reasonable basis for doubt about the right of the
2795 member to inspect or copy the records demanded; or

2796 (b) Required reasonable restrictions on the disclosure,
2797 use, or distribution of, and reasonable obligations to maintain
2798 the confidentiality of, such records demanded to which the
2799 demanding member had been unwilling to agree.

2800 (3) If the court orders inspection or copying of the
2801 records demanded, it may impose reasonable restrictions on their
2802 confidentiality and the use or distribution of the records by
2803 the demanding member.

2804 **Section 105. Section 617.1605, Florida Statutes, is**
2805 **amended to read:**

2806 617.1605 Financial reports for members.—

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2807 (1) A corporation, upon a member's written demand, shall
2808 furnish that member its latest annual financial statements,
2809 which may be consolidated or combined statements of the
2810 corporation and one or more of its subsidiaries or affiliates,
2811 as appropriate, and which include a balance sheet as of the end
2812 of the fiscal year and a statement of operations for that year.
2813 If financial statements are prepared for the corporation on the
2814 basis of generally accepted accounting principles, the annual
2815 financial statements must also be prepared on such basis.

2816 (2) A corporation must deliver or make available the
2817 latest annual financial statements to such member within 5
2818 business days after the request if the annual financial
2819 statements have already been prepared and are available. If the
2820 annual financial statements have not been prepared for the
2821 fiscal year requested, the corporation must notify the member
2822 within 5 business days that the annual financial statements have
2823 not yet been prepared and must deliver or make available such
2824 annual financial statements to the member within 60 days after
2825 the corporation receives the request, or within such additional
2826 time thereafter as is reasonably necessary to enable the
2827 corporation to prepare its annual financial statements if, for
2828 reasons beyond the corporation's control, it is unable to
2829 prepare its annual financial statements within the prescribed
2830 period.

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2831 (3) A corporation may fulfill its responsibilities under
2832 this section by delivering the specified annual financial
2833 statements by posting the specified annual financial statements
2834 on its website or by any other generally recognized means.

2835 (4) Notwithstanding subsections (1), (2), and (3):

2836 (a) As a condition to delivering or making available
2837 annual financial statements to any requesting member, the
2838 corporation may require the requesting member to agree to
2839 reasonable restrictions on the confidentiality, use, and
2840 distribution of such annual financial statements; and

2841 (b) The corporation may, if it reasonably determines that
2842 the member's request is not made in good faith or for a proper
2843 purpose, decline to deliver or make available such annual
2844 financial statements to that member.

2845 (5) If a corporation does not respond to a member's
2846 request for annual financial statements pursuant to this section
2847 within the applicable period specified in subsection (2), all of
2848 the following apply:

2849 (a) The requesting member may apply to the circuit court
2850 in the applicable county for an order requiring delivery of or
2851 access to the requested annual financial statements. The court
2852 shall dispose of an application under this subsection on an
2853 expedited basis.

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2854 (b) If the court orders delivery or access to the
2855 requested annual financial statements, it may impose reasonable
2856 restrictions on their confidentiality, use, or distribution.

2857 (c) In such proceeding, if the corporation has declined to
2858 deliver or make available such annual financial statements
2859 because the member had been unwilling to agree to restrictions
2860 proposed by the corporation on the confidentiality, use, and
2861 distribution of such financial statements, the corporation has
2862 the burden of demonstrating that the restrictions proposed by
2863 the corporation were reasonable.

2864 (d) In such a proceeding, if the corporation has declined
2865 to deliver or make available such annual financial statements
2866 pursuant to this section, the corporation has the burden of
2867 demonstrating that it reasonably determined that the member's
2868 request was not made in good faith or for a proper purpose.

2869 (6) If the court orders delivery or access to the
2870 requested annual financial statements, it shall order the
2871 corporation to pay the member's expenses, including reasonable
2872 attorney fees, incurred to obtain such order unless the
2873 corporation establishes that it had refused delivery or access
2874 to the requested annual financial statements because the member
2875 had refused to agree to reasonable restrictions on the
2876 confidentiality, use, or distribution of the annual financial
2877 statements or that the corporation had reasonably determined

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2878 that the member's request was not made in good faith or for a
2879 proper purpose.

2880 **Section 106. Section 617.16051, Florida Statutes, is**
2881 **created to read:**

2882 617.16051 Inspection rights of directors.—
2883 (1) A director of a corporation is entitled to inspect and
2884 copy the books, records, and documents of the corporation at any
2885 reasonable time to the extent reasonably related to the
2886 performance of the director's duties as a director, including
2887 duties as a member of a board committee, but not for any other
2888 purpose or in any manner that would violate any duty to the
2889 corporation or attorney-client privilege or work-product
2890 privilege of the corporation.

2891 (2) The circuit court of the applicable county may order
2892 inspection and copying of the books, records, and documents at
2893 the corporation's expense, upon application of a director who
2894 has been refused such inspection rights, unless the corporation
2895 establishes that the director is not entitled to such inspection
2896 rights. The court shall dispose of an application under this
2897 subsection on an expedited basis.

2898 (3) If an order is issued, the court may include
2899 provisions protecting the corporation from undue burden or
2900 expense and prohibiting the director from using information
2901 obtained upon exercise of the inspection rights in a manner that
2902 would violate a duty to the corporation, and may also order the

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2903 corporation to reimburse the director for the director's costs,
2904 including reasonable attorney fees, incurred in connection with
2905 the application.

2906 **Section 107. Section 617.1622, Florida Statutes, is**
2907 **amended to read:**

2908 617.1622 Annual report for department ~~of State~~.—

2909 (1) Each domestic corporation and each foreign corporation
2910 authorized to transact business ~~conduct its affairs~~ in this
2911 state shall deliver to the department ~~of State~~ for filing an a
2912 ~~sworn~~ annual report, ~~on such form as the Department of State~~
2913 ~~prescribes, that~~ states the following ~~sets forth~~:

2914 (a) The name of the corporation or, if a foreign
2915 corporation, the name under which the foreign corporation is
2916 authorized to transact business in this state and the state or
2917 country under the law of which it is incorporated;

2918 (b) The date of its incorporation and or, if a foreign
2919 corporation, the jurisdiction of its incorporation and the date
2920 on which it became qualified to transact business was admitted
2921 to conduct its affairs in this state;

2922 (c) The street address of its ~~the~~ principal office and the
2923 mailing address of the corporation;

2924 (d) The corporation's or foreign corporation's federal
2925 employer identification number, if any, or, if none, whether one
2926 has been applied for;

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2927 (e) The names and business street addresses of its
2928 directors and principal officers; and

2929 (f) ~~The street address of its registered office in this
2930 state and the name of its registered agent at that office; and~~

2931 (g) ~~Any such additional information that the department
2932 has identified as may be necessary or appropriate to enable the
2933 department of State to carry out the provisions of this chapter
2934 act.~~

2935 (2) If an annual report contains the name and address of a
2936 registered agent which differs from the information shown in the
2937 records of the department immediately before the annual report
2938 becomes effective, the differing information in the annual
2939 report is considered a statement of change under s. 617.0502 or
2940 s. 617.1508, as the case may be. The deposit of such report, on
2941 or before May 1, in the United States mail in a sealed envelope,
2942 properly addressed with postage prepaid, constitutes compliance
2943 with subsection (1).

2944 (3) If an annual report does not contain the information
2945 required by ~~this section subsection (1)~~, the department of State
2946 shall promptly notify the reporting domestic corporation or
2947 foreign corporation ~~in writing and return the report to it for
2948 correction~~. If the report is corrected to contain the
2949 information required by subsection (1) and delivered to the
2950 department of State within 30 days after the effective date of

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2951 notice, it will ~~is deemed to be~~ considered timely delivered
2952 ~~filed.~~

2953 (4) ~~Each annual report must be executed by the corporation~~
2954 ~~by an officer or director or, if the corporation is in the hands~~
2955 ~~of a receiver or trustee, must be executed on behalf of the~~
2956 ~~corporation by such receiver or trustee, and the signing of the~~
2957 ~~annual report shall have the same legal effect as if made under~~
2958 ~~oath, without the necessity of appending such oath thereto.~~

2959 (5) The first annual report must be delivered to the department
2960 ~~of State~~ between January 1 and May 1 of the year following the
2961 calendar year in which a domestic corporation's articles of
2962 incorporation became effective or a foreign corporation obtained
2963 its certificate of authority to transact business in this state
2964 ~~corporation was incorporated or a foreign corporation was~~
2965 ~~authorized to conduct affairs.~~ Subsequent annual reports must be
2966 delivered to the department ~~of State~~ between January 1 and May 1
2967 of each the subsequent calendar year thereafter. If one or more
2968 forms of annual report are submitted for a calendar year, the
2969 department shall file each of them and make the information
2970 contained in them part of the official record. The first form of
2971 annual report filed in a calendar year shall be considered the
2972 annual report for that calendar year, and each report filed
2973 after that one in the same calendar year shall be treated as an
2974 amended report for that calendar year ~~years~~.

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2975 (5)-(6) Information in the annual report must be current as
2976 of the date the annual report is delivered to the department for
2977 filing executed on behalf of the corporation.

2978 (7) If an additional report is received, the department
2979 shall file the document and make the information contained
2980 therein part of the official record.

2981 (6)-(8) Any domestic corporation or foreign corporation
2982 that fails to file an annual report that which complies with the
2983 requirements of this section may not prosecute or maintain or
2984 defend any action in any court of this state until the such
2985 report is filed and all fees and penalties taxes due under this
2986 chapter aet are paid, and such corporation is subject to
2987 dissolution or cancellation of its certificate of authority to
2988 transact business conduct its affairs as provided in this
2989 chapter aet.

2990 (7)-(9) The department shall prescribe the forms, which may
2991 be in an electronic format, on which to make the annual report
2992 called for in this section and may substitute the uniform
2993 business report, pursuant to s. 606.06, as a means of satisfying
2994 the requirement of this chapter section.

2995 (8) As a condition of a merger under s. 617.1101, each
2996 party to a merger which exists under the laws of this state, and
2997 each party to a merger which exists under the laws of another
2998 jurisdiction and has a certificate of authority to transact
2999 business or conduct its affairs in this state, must be active

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3000 and current in filing its annual reports in the records of the
3001 department through December 31 of the calendar year in which the
3002 articles of merger are submitted to the department for filing.

3003 (9) As a condition of a conversion of an entity to a
3004 corporation under s. 617.1804, the entity, if it exists under
3005 the laws of this state or if it exists under the laws of another
3006 jurisdiction and has a certificate of authority to transact
3007 business or conduct its affairs in this state, must be active
3008 and current in filing its annual reports in the records of the
3009 department through December 31 of the calendar year in which the
3010 articles of conversion are submitted to the department for
3011 filing.

3012 (10) As a condition of a conversion of a domestic
3013 corporation to another type of entity under s. 617.1804, the
3014 domestic corporation converting to the other type of entity must
3015 be active and current in filing its annual reports in the
3016 records of the department through December 31 of the calendar
3017 year in which the articles of conversion are submitted to the
3018 department for filing.

3019 (11) As a condition of domestication of a domestic
3020 corporation into a foreign jurisdiction under s. 617.180301, the
3021 domestic corporation domesticating into a foreign jurisdiction
3022 must be active and current in filing its annual reports in the
3023 records of the department through December 31 of the calendar

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3024 year in which the articles of domestication are submitted to the
3025 department for filing.

3026 **Section 108. Section 617.180301, Florida Statutes, is**
3027 **created to read:**

3028 617.180301 Domestication.—

3029 (1) By complying with this section and ss. 617.18031-
3030 617.18034, as applicable, a foreign corporation may become a
3031 domestic corporation if the domestication is permitted by the
3032 organic law of the foreign corporation.

3033 (2) By complying with this section and ss. 617.18031-
3034 617.18034, as applicable, a domestic corporation may become a
3035 foreign corporation pursuant to a plan of domestication if the
3036 domestication is permitted by the organic law of the foreign
3037 corporation.

3038 (3) In a domestication under subsection (2), the
3039 domesticating corporation must enter into a plan of
3040 domestication. The plan of domestication must include:

3041 (a) The name of the domesticating corporation;
3042 (b) The name and governing jurisdiction of the
3043 domesticated corporation;
3044 (c) The manner and basis of cancelling or converting the
3045 eligible interests or other rights of the domesticating
3046 corporation into other eligible interests, other rights,
3047 obligations, rights to acquire eligible interests, cash, other

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3048 property, other rights, or any combination of the foregoing of
3049 the domesticated corporation;

3050 (d) The proposed organic rules of the domesticated
3051 corporation, which must be in writing; and

3052 (e) The other terms and conditions of the domestication.

3053 (4) In addition to the requirements of subsection (3), a
3054 plan of domestication may contain any other provision not
3055 prohibited by law.

3056 (5) The terms of a plan of domestication may be made
3057 dependent upon facts objectively ascertainable outside the plan
3058 in accordance with s. 617.01201(10).

3059 (6) If a protected agreement of a domesticating
3060 corporation in effect immediately before the domestication
3061 becomes effective contains a provision applying to a merger of
3062 the corporation and the agreement does not refer to a
3063 domestication of the corporation, the provision applies to a
3064 domestication of the corporation as if the domestication were a
3065 merger until such time as the provision is first amended after
3066 July 1, 2026.

3067 **Section 109. Section 617.18031, Florida Statutes, is**
3068 **created to read:**

3069 617.18031 Action on a plan of domestication.—In the case
3070 of a domestication of a domestic corporation into a foreign
3071 jurisdiction, the plan of domestication must be adopted in the
3072 following manner:

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3073 (1) Except as otherwise provided in the articles of
3074 incorporation or bylaws, the plan of domestication must first be
3075 adopted by the board of directors of such domestic corporation.
3076 If the domesticating corporation does not have any members
3077 entitled to vote on the domestication, a plan of domestication
3078 is adopted by the corporation when it has been adopted by the
3079 board of directors pursuant to this section.

3080 (2) If the domesticating corporation has members entitled
3081 to vote on the domestication, the plan of domestication must be
3082 approved by such members. In submitting the plan of
3083 domestication to the members for approval, the board of
3084 directors shall recommend that the members approve the plan,
3085 unless the board of directors makes a determination that because
3086 of conflicts of interest or other special circumstances it
3087 should not make such a recommendation, in which case the board
3088 of directors must inform the members of the basis for its so
3089 proceeding without such recommendation.

3090 (3) The board of directors may set conditions for approval
3091 of the plan of domestication by the members or the effectiveness
3092 of the plan of domestication.

3093 (4) If the plan of domestication is required to be
3094 approved by the members, and if the approval of the members is
3095 to be given at a meeting, the corporation must notify each
3096 member entitled to vote on the domestication of the meeting of
3097 members at which the plan of domestication is to be submitted

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for approval. The notice must state that the purpose, or one of the purposes, of the meeting is to consider the plan of domestication and must contain or be accompanied by a copy of the plan. The notice must include or be accompanied by a written copy of the organic rules of the domesticated corporation as they will be in effect immediately after the domestication.

(5) Unless this chapter, the articles of incorporation, the bylaws, or the board of directors acting pursuant to subsection (3) require a greater vote or a greater quorum in the respective case, approval of the plan of domestication requires:

(a) The approval of the members entitled to vote on the domestication at a meeting at which a quorum exists consisting of a majority of the votes entitled to be cast on the plan; and

(b) If any class of members is entitled to vote as a separate group on the plan of domestication, the approval of each class of members voting as a separate voting group at a meeting at which a quorum of the voting group exists consisting of a majority of the votes entitled to be cast on the plan by that voting group.

(6) The articles of incorporation may expressly limit or eliminate the separate voting rights provided in paragraph (5) (b) as to any class of members, except when the public organic rules of the foreign corporation resulting from the domestication include what would be in effect an amendment that would entitle the class to vote as a separate voting group if it

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3123 were a proposed amendment of the articles of incorporation of a
3124 domestic domesticating corporation.

3125 (7) If, as a result of a domestication, one or more
3126 members of a domestic domesticating corporation would become
3127 subject to interest holder liability, approval of the plan of
3128 domestication must require the signing in connection with the
3129 domestication, by each such member, of a separate written
3130 consent to become subject to such interest holder liability,
3131 unless in the case of a member that already has interest holder
3132 liability with respect to the domesticating corporation, the
3133 terms and conditions of the interest holder liability with
3134 respect to the domesticated corporation are substantially
3135 identical to those of the existing interest holder liability,
3136 other than for changes that eliminate or reduce such interest
3137 holder liability.

3138 (8) In addition to the adoption and approval of the plan
3139 of domestication by the board of directors and any members
3140 entitled to vote on the domestication as required by this
3141 section, the plan of domestication must be approved in writing
3142 by any person or group of persons whose approval is required
3143 under the articles of incorporation or bylaws or whose approval
3144 is required to amend the articles of incorporation or bylaws.

3145 **Section 110. Section 617.18032, Florida Statutes, is**
3146 **created to read:**

3147 617.18032 Articles of incorporation; effectiveness.—

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3148 (1) Articles of domestication must be signed by the
3149 domesticating corporation after:
3150 (a) A plan of domestication of a domestic corporation has
3151 been adopted and approved as required by this chapter; or
3152 (b) A foreign corporation that is the domesticating
3153 corporation has approved a domestication as required by this
3154 chapter and under the foreign corporation's organic law.
3155 (2) Articles of domestication must set forth:
3156 (a) The name of the domesticating corporation and its
3157 governing jurisdiction;
3158 (b) The name and governing jurisdiction of the
3159 domesticated corporation; and
3160 (c)1. If the domesticating corporation is a domestic
3161 corporation, a statement that the plan of domestication was
3162 approved in accordance with this chapter; or
3163 2. If the domesticating corporation is a foreign
3164 corporation, a statement that the domestication was approved in
3165 accordance with its organic law.
3166 (3) If the domesticated corporation is to be a domestic
3167 corporation, articles of incorporation of the domesticated
3168 corporation that satisfy the requirements of s. 617.0202 must be
3169 attached to the articles of domestication. Provisions that would
3170 not be required to be included in restated articles of
3171 incorporation may be omitted from the articles of incorporation
3172 attached to the articles of domestication.

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3173 (4) The articles of domestication shall be delivered to
3174 the department for filing and shall take effect on the effective
3175 date determined in accordance with s. 617.0123.

3176 (5) (a) If the domesticated corporation is a domestic
3177 corporation, the domestication becomes effective when the
3178 articles of domestication are effective.

3179 (b) If the domesticated corporation is a foreign
3180 corporation, the domestication becomes effective on the later of
3181 the date and time provided by the organic law of the
3182 domesticated corporation or when the articles of domestication
3183 are effective.

3184 (6) If the domesticating corporation is a foreign
3185 corporation that is qualified to transact business in this state
3186 under ss. 617.1501-617.1532, its certificate of authority is
3187 automatically canceled when the domestication becomes effective.

3188 (7) A copy of the articles of domestication, certified by
3189 the department, may be filed in the official records of any
3190 county in this state in which the domesticating corporation
3191 holds an interest in real property.

3192 **Section 111. Section 617.18033, Florida Statutes, is**
3193 **created to read:**

3194 617.18033 Amendment of a plan of domestication;
3195 abandonment.—

3196 (1) Except as otherwise provided in the plan of
3197 domestication and before the articles of domestication have

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3198 taken effect, a plan of domestication of a domestic corporation
3199 adopted under s. 617.180301(3) may be amended:

3200 (a) In the same manner as the plan of domestication was
3201 approved, if the plan does not provide for the manner in which
3202 it may be amended; or

3203 (b) In the manner provided in the plan of domestication,
3204 except that an interest holder who was entitled to vote on or
3205 consent to approval of the plan is entitled to vote on or
3206 consent to any amendment of the plan which will change:

3207 1. The amount or kind of eligible interests or other
3208 rights, obligations, rights to acquire eligible interests, cash,
3209 other property, other rights, or any combination of the
3210 foregoing, to be received by any of the interest holders of the
3211 domesticating corporation under the plan;

3212 2. The organic rules of the domesticated corporation that
3213 are to be in writing and that will be in effect immediately
3214 after the domestication becomes effective, except for changes
3215 that do not require approval of the interest holder of the
3216 domesticated corporation under its proposed organic rules as set
3217 forth in the plan of domestication; or

3218 3. Any of the other terms or conditions of the plan, if
3219 the change would adversely affect the interest holder in any
3220 material respect.

3221 (2) After a plan of domestication has been adopted and
3222 approved by a domestic corporation as required by this chapter,

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3223 and before the articles of domestication have become effective,
3224 the plan may be abandoned by the corporation in the same manner
3225 as the plan was approved by the corporation without action by
3226 its interest holders in accordance with any procedures set forth
3227 in the plan or, if no such procedures are set forth in the plan,
3228 in the manner determined by the board of directors of the
3229 domestic corporation.

3230 (3) If a domestication is abandoned after the articles of
3231 domestication have been delivered to the department for filing
3232 but before the articles of domestication become effective, a
3233 statement of abandonment signed by the domesticating corporation
3234 must be delivered to the department for filing before the
3235 articles of domestication become effective. The statement shall
3236 take effect upon filing, and the domestication shall be deemed
3237 abandoned and may not become effective. The statement of
3238 abandonment must contain:

3239 (a) The name of the domesticating corporation;
3240 (b) The date on which the articles of domestication were
3241 filed by the department; and
3242 (c) A statement that the domestication has been abandoned
3243 in accordance with this section.

3244 **Section 112. Section 617.18034, Florida Statutes, is**
3245 **created to read:**

3246 617.18034 Effect of domestication.—

3247 (1) When a domestication becomes effective:

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3248 (a) All real property and other property owned by the
3249 domesticating corporation, including any interests therein and
3250 all title thereto, and every contract right and other right
3251 possessed by the domesticating corporation, are the property,
3252 contract rights, and other rights of the domesticated
3253 corporation without transfer, reversion, or impairment;

3254 (b) All debts, obligations, and other liabilities of the
3255 domesticating corporation are the debts, obligations, and other
3256 liabilities of the domesticated corporation;

3257 (c) The name of the domesticated corporation may be, but
3258 need not be, substituted for the name of the domesticating
3259 corporation in any pending action or proceeding;

3260 (d) The organic rules of the domesticated corporation
3261 become effective;

3262 (e) The eligible interests or other rights of the
3263 domesticating corporation are cancelled or reclassified into
3264 eligible interests or other rights, obligations, rights to
3265 acquire eligible interests, cash, other property, or any
3266 combination of the foregoing, in accordance with the terms of
3267 the domestication, and the interest holders of the domesticating
3268 corporation are entitled only to the rights provided to them by
3269 those terms; and

3270 (f) The domesticated corporation is:

3271 1. Incorporated under and subject to the organic law of
3272 the domesticated corporation;

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3273 2. The same corporation, without interruption, as the
3274 domesticating corporation; and

3275 3. Deemed to have been incorporated on the date the
3276 domesticating corporation was originally incorporated.

3277 (2) Except as otherwise provided in the organic law or
3278 organic rules of a domesticating foreign corporation, the
3279 interest holder liability of an interest holder in a foreign
3280 corporation that is domesticated into this state who had
3281 interest holder liability with respect to such domesticating
3282 corporation before the domestication becomes effective must be
3283 as follows:

3284 (a) The domestication does not discharge that prior
3285 interest holder liability with respect to any interest holder
3286 liabilities that arose before the domestication becomes
3287 effective.

3288 (b) The organic law of the domesticating corporation must
3289 continue to apply to the collection or discharge of any interest
3290 holder liabilities preserved by paragraph (a), as if the
3291 domestication had not occurred.

3292 (c) The interest holder shall have such rights of
3293 contribution from other persons as are provided by the organic
3294 law of the domesticating corporation with respect to any
3295 interest holder liabilities preserved by paragraph (a), as if
3296 the domestication had not occurred.

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3297 (d) The interest holder may not, by reason of such prior
3298 interest holder liability, have interest holder liability with
3299 respect to any interest holder liabilities that are incurred
3300 after the domestication becomes effective.

3301 (3) An interest holder who becomes subject to interest
3302 holder liability in respect of the domesticated corporation as a
3303 result of the domestication has such interest holder liability
3304 only with respect to interest holder liabilities that arise
3305 after the domestication becomes effective.

3306 (4) A domestication does not constitute or cause the
3307 dissolution of the domesticating corporation.

3308 (5) Property held in trust or otherwise dedicated to a
3309 charitable purpose and held by a domestic or foreign corporation
3310 immediately before a domestication becomes effective may not, as
3311 a result of the domestication, be diverted from the purposes for
3312 which it was donated, granted, devised, or otherwise transferred
3313 except pursuant to the laws of this state addressing cy pres or
3314 dealing with nondiversion of charitable assets.

3315 (6) A bequest, devise, gift, grant, or promise contained
3316 in a will or other instrument of donation, subscription, or
3317 conveyance which is made to the domesticating corporation, and
3318 which takes effect or remains payable after the domestication
3319 inures to the domesticated corporation.

3320 (7) A trust obligation that would govern property if
3321 transferred to the domesticating corporation applies to property

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3322 that is to be transferred to the domesticated corporation after
3323 the domestication takes effect.

3324 **Section 113. Section 617.1804, Florida Statutes, is**
3325 **created to read:**

3326 617.1804 Conversion.—

3327 (1) By complying with this chapter, including being
3328 eligible under s. 617.18041, adopting a plan of conversion in
3329 accordance with s. 617.18042, and complying with s. 617.18043, a
3330 domestic corporation may become:

3331 (a) A domestic eligible entity, other than a domestic
3332 corporation; or

3333 (b) If the conversion is permitted by the organic law of
3334 the foreign eligible entity, a foreign eligible entity.

3335 (2) By complying with this section and ss. 617.18042-
3336 617.18046, as applicable, and applicable provisions of its
3337 organic law, a domestic eligible entity other than a domestic
3338 corporation may become a domestic corporation.

3339 (3) By complying with this section and ss. 617.18042-
3340 617.18046, as applicable, and by complying with the applicable
3341 provisions of its organic law, a foreign eligible entity may
3342 become a domestic corporation, but only if the organic law of
3343 the foreign eligible entity permits it to become a nonprofit
3344 corporation in another jurisdiction.

3345 (4) If a protected agreement of a domestic converting
3346 corporation in effect immediately before the conversion becomes

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3347 effective contains a provision applying to a merger of the
3348 corporation that is a converting corporation and the agreement
3349 does not refer to a conversion of the corporation, the provision
3350 applies to a conversion of the corporation as if the conversion
3351 were a merger, until such time as the provision is first amended
3352 after July 1, 2026.

3353 **Section 114. Section 617.18041, Florida Statutes, is**
3354 **created to read:**

3355 617.18041 Limitation on conversion.—A domestic corporation
3356 that holds property for a charitable purpose is prohibited from
3357 becoming a domestic eligible entity or a foreign eligible
3358 entity, except by domestication to become a foreign corporation.

3359 **Section 115. Section 617.18042, Florida Statutes, is**
3360 **created to read:**

3361 617.18042 Plan of conversion.—
3362 (1) A domestic corporation may convert to a domestic or
3363 foreign eligible entity under this chapter by approving a plan
3364 of conversion. The plan of conversion must include all of the
3365 following:

3366 (a) The name of the domestic converting corporation.
3367 (b) The name, governing jurisdiction, and type of entity
3368 of the converted eligible entity.
3369 (c) The manner and basis of canceling or converting the
3370 eligible interests or other rights of the domestic corporation;

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3371 or the rights to acquire eligible interests, obligations, other
3372 rights, or any