

SENATE BILL REPORT

SSB 6063

AS PASSED SENATE, FEBRUARY 11, 1992

Brief Description: Making technical corrections to corporations statutes.

SPONSORS: Senate Committee on Law & Justice (originally sponsored by Senators Nelson and Rasmussen)

SENATE COMMITTEE ON LAW & JUSTICE

Majority Report: That Substitute Senate Bill No. 6063 be substituted therefor, and the substitute bill do pass.

Signed by Senators Nelson, Chairman; Thorsness, Vice Chairman; Erwin, Hayner, M. Kreidler, Newhouse, Rasmussen, and A. Smith.

Staff: Ben Barnes (786-7465)

Hearing Dates: January 23, 1992

BACKGROUND:

The Washington Business Corporation Act (RCW 32B) was enacted by the Legislature in 1989 to govern the operation of corporations within the state. The act was then modified to incorporate several substantive and technical changes recommended by the Corporate Act Revision Committee of the Washington State Bar Association.

It is recommended that certain technical corrections to other related corporations statutes be adopted.

SUMMARY:

Technical changes in language are added for clarification purposes.

The corporate name of a professional service corporation must contain either the words "professional service" or "professional corporation" or the abbreviation "P.S." or "P.C." The corporate name may also contain the words "corporation," "incorporated," "company," or "limited," or the abbreviation "corp.," "inc.," "co.," or "ltd."

A provision of the Unemployment Compensation Act which relates to the election of coverage for corporate officers is amended to conform to a cross-reference in the Washington Business Corporation Act.

Appropriation: none

Revenue: none

Fiscal Note: requested January 17, 1992

TESTIMONY FOR:

The bill makes technical changes to related corporations statutes.

TESTIMONY AGAINST: None

TESTIFIED: Cameron DeVore, Corporate Act Revision Committee; Don Whiting, Secretary of State's office