

HOUSE BILL NO. 567

INTRODUCED BY J. KARJALA

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A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING DOMESTIC AND FOREIGN PUBLIC BENEFIT CORPORATIONS TO MAKE PUBLICLY AVAILABLE A STATEMENT OF THEIR EXPECTED OUTCOMES AND EXPENDITURE REPORTS; ALLOWING THE ATTORNEY GENERAL TO BRING A CIVIL ACTION TO ENFORCE COMPLIANCE; AND PROVIDING AN EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

NEW SECTION. **Section 1. Public and mutual benefit corporations -- mission statement and accounting report.** (1) A public benefit corporation or a foreign corporation designated as a public benefit corporation shall post on its website or, upon demand, make available to a person the following:

(a) in less than 60 words, a statement providing the corporation's expected outcomes or results that fulfill the corporation's public benefit; and

(b) a report for the prior budget year that includes a detailed list of the corporation's expenditures using generally accepted accounting principles.

(2) The attorney general may bring a civil action to compel a corporation to comply with the provisions of this section. The court may award reasonable attorney fees and court costs to the prevailing party.

NEW SECTION. **Section 2. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 35, chapter 2, part 9, and the provisions of Title 35, chapter 2, part 9, apply to [section 1].

NEW SECTION. **Section 3. Effective date.** [This act] is effective July 1, 2015.

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