

**ASSEMBLY BILL**

**No. 2688**

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**Introduced by Assembly Member Silva**

February 19, 2010

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An act to amend Section 7110 of the Corporations Code, relating to nonprofit corporations.

LEGISLATIVE COUNSEL'S DIGEST

AB 2688, as introduced, Silva. Nonprofit mutual benefit corporations. Existing law, the Nonprofit Mutual Benefit Corporation Law, authorizes formation of a corporation under the Nonprofit Mutual Benefit Corporation Law for any lawful purpose, except if all the corporation's assets are irrevocably dedicated to charitable, religious, or public purposes, as specified.

This bill would make a nonsubstantive change to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 7110 of the Corporations Code is
- 2 amended to read:
- 3 7110. This part shall be known *as*, and may be cited as, the
- 4 Nonprofit Mutual Benefit Corporation Law.

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