

ASSEMBLY BILL

No. 361

Introduced by Assembly Member Huffman

February 14, 2011

An act to amend Section 25600 of the Corporations Code, relating to corporations.

LEGISLATIVE COUNSEL'S DIGEST

AB 361, as introduced, Huffman. Department of Corporations.

Existing law establishes the Department of Corporations in the Business, Transportation and Housing Agency and makes the Commissioner of Corporations the chief officer of the department.

This bill would make a nonsubstantive, technical change to that provision.

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 25600 of the Corporations Code is
2 amended to read:
3 25600. There is in the state government, in the ~~Business and~~
4 ~~Transportation~~ *Business, Transportation and Housing* Agency a
5 Department of Corporations, which shall administer the provisions
6 of this division. The chief officer of the Department of
7 Corporations is the Commissioner of Corporations. The
8 commissioner shall be appointed by the Governor and shall hold
9 office at the pleasure of the Governor. He or she shall receive an
10 annual salary as fixed in the Government Code. Within 15 days

1 from the time of his or her appointment, the commissioner shall
2 take and subscribe to the constitutional oath of office and file it in
3 the office of the Secretary of State.

4 Whenever the term “Division of Corporations” is used in the
5 law, it ~~means~~ *shall mean* the Department of Corporations.

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