. Johnson Lambuti Grenstal

55B·3/63 Commerce Jy (F)HF<u>2337</u> SENATE FILE (PROPOSED COMMITTEE ON COMMERCE BILL BY

CHAIRPERSON JENSEN)

Passed	Senate,	Date	Passe	d House,	Date	
Vote:	Ayes	Nays	Vote:	Ayes	Nays	
	Apj	proved				

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A BILL FOR

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S.F. _____ H.F. ____

1 Section 1. NEW SECTION. 533.50 CREDIT UNION SERVICE 2 ORGANIZATION -- SERVICES. An organization, corporation, or association, the 3 4 membership or ownership of which is primarily confined or 5 restricted to credit unions or organizations of credit unions, 6 and which primarily provides services to credit unions, 7 organizations of credit unions, or credit union members, may 8 provide trust services and act in a fiduciary capacity as 9 approved by, and pursuant to rules adopted by, the 10 superintendent. The organization, corporation, or association 11 is subject to the state corporate income tax. 12 EXPLANATION 13 This bill provides that an organization, corporation, or 14 association, the membership or ownership of which is primarily 15 confined or restricted to credit unions or organizations of 16 credit unions, and which primarily provides services to credit 17 unions, organizations of credit unions, or credit union 18 members, may provide trust services and act in a fiduciary 19 capacity as approved by, and pursuant to rules adopted by, the 20 superintendent. The bill provides that such organization, 21 corporation, or association is subject to the state corporate 22 income tax. 23 24 25 26 27 28 29 30 31 32 33 34 35

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3/16/00 Unfinished Busmis Cal. 3/28/00 Now Thoved To W. & m. Comm.

FILED FEB 24 '00 SENATE FILE 2337 BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 3163)

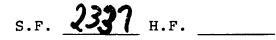
Passed	Senate,	Date		Passe	d House	, Date	
Vote:	Ayes	Nays	<u></u>	Vote:	Ayes _	Nays	
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EXPLANATION

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