

1:14-11

LEGISLATIVE HISTORY CHECKLIST

NJSA: 1:14-11 (Corporation Law Revision Commission - extend to 12-31-84)

LAWS OF: 1983

CHAPTER: 34

Bill No.: S931

Sponsor(s): Weiss, Bornheimer and Lynch

Date Introduced: Feb. 8, 1982

Committee: Assembly: State Govt., Civil Service, Elections & Veterans Affairs

Senate: \_\_\_\_\_

Amended during passage: /// No

Date of Passage: Assembly: Dec. 13, 1982

Senate: March 1, 1982

Date of Approval: Jan. 26, 1983

Following statements are attached if available:

Sponsor statement: Yes // (Below)

Committee statement: Assembly Yes //

Senate /// No

Fiscal Note: /// No

Veto Message: /// No

Message on Signing: /// No

Following were printed:

Reports: /// No

Hearings: /// No

**Sponsors' statement:**

This bill would continue the Corporation Law Revision Commission in existence until December 31, 1984. The commission is in the process of reviewing and revising New Jersey laws governing corporations.

CHAPTER 34 LAWS OF N. J. 1983  
APPROVED 1-26-83

SENATE, No. 931

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 8, 1982

By Senators WEISS, BORNHEIMER and LYNCH

(Without Reference)

AN ACT to amend "An act to extend the term of the Corporation Law Revision Commission," approved February 4, 1980 (P. L. 1979, c. 372).

1 BE IT ENACTED *by the Senate and General Assembly of the State*  
2 *of New Jersey:*

1 1. Section 1 of P. L. 1979, c. 372 (C. 1:14-11) is amended to read  
2 as follows:

3 1. The Corporation Law Revision Commission as reconstituted  
4 by P. L. 1977, **[chapter]** c. 66, shall continue in existence until  
5 December 31, **[1981]** 1984.

1 2. This act shall take effect immediately and shall be retroactive  
2 to December 31, 1981.

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STATEMENT

This bill would continue the Corporation Law Revision Commission in existence until December 31, 1984. The commission is in the process of reviewing and revising New Jersey laws governing corporations.

**EXPLANATION**—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

ASSEMBLY STATE GOVERNMENT, CIVIL SERVICE,  
ELECTIONS, PENSIONS AND VETERANS AFFAIRS  
COMMITTEE

STATEMENT TO  
**SENATE, No. 931**

**STATE OF NEW JERSEY**

DATED: NOVEMBER 15, 1982

This bill would continue the Corporation Law Revision Commission in existence until December 31, 1984.

The original Corporation Law Revision Commission was created by P. L. 1958, c. 10. The commission expired in 1971 but was reconstituted in 1977 and continued, under 1979 legislation, until December 31, 1981.

Under the laws providing for its establishment and reconstitution, the commission has consisted of three members of the New Jersey Bar, one appointed by the President of the Senate, another by the Speaker of the General Assembly and the third by the Governor.

The statutory duty of the commission has been to study and prepare revisions of the laws of the State relating to business corporations. The purpose of these revisions has been to modernize the corporation laws in accord with the "principles and procedures representing the best in modern statutory law applicable to business corporations . . ."

The commission receives no appropriation from the State.

A member of the commission indicates that it expects to complete its review of Title 14A in the near future and to have an exposure draft of recommended revisions prepared for circulation early in 1983.