

Effective 5/12/2015

16-10b-402 Availability of annual benefit report.

- (1) A benefit corporation shall send its annual benefit report required by Section 16-10b-401 to each shareholder on the earlier of:
 - (a) 120 days following the end of the fiscal year of the benefit corporation; or
 - (b) the same time that the benefit corporation delivers another annual report to its shareholders.
- (2) A benefit corporation shall post all of its annual benefit reports on the public portion of its Internet website, if any, but financial or proprietary information included in the annual benefit reports may be omitted from the annual benefit reports as posted.
- (3) If a benefit corporation does not have an Internet website, the benefit corporation shall provide a copy of its most recent annual benefit report, without charge, to a person that requests a copy, but financial or proprietary information included in the annual benefit report may be omitted from the copy of the benefit report provided.
- (4)
 - (a) At the same time that the benefit corporation files its annual report with the division in accordance with Section 16-10a-1607, the benefit corporation shall deliver the most recent copy of the annual benefit report to the division for filing, but financial or proprietary information included in the annual benefit report may be omitted from the annual benefit report as delivered to the division.
 - (b) The division shall charge a fee established by the division in accordance with Section 63J-1-504 for filing an annual benefit report.
 - (c) The benefit corporation shall file the annual benefit report in addition to the annual report required by Section 16-10a-1607.

Amended by Chapter 20, 2015 General Session