

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO ASSEMBLY, No. 4918

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 17, 2021

The Senate Budget and Appropriations Committee reports favorably Assembly Bill No. 4918, with committee amendments.

As amended, this bill authorizes corporations and certain financial institutions to conduct certain meetings solely by means of remote participation. Under current law, such meetings are authorized only for the duration of the coronavirus disease 2019 pandemic, for shareholder meetings of corporations.

As amended and released by the committee, this bill is identical to Senate Bill No. 3266 (1R), which was also reported by the committee on this date, with committee amendments.

COMMITTEE AMENDMENTS:

The committee amendments add to the bill provisions allowing banks, savings and loan associations, savings banks, and capital stock associations to hold shareholder meetings, solely or in part, by means of remote communications.

FISCAL IMPACT:

Fiscal information is currently unavailable for this bill.