

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	SB1799
Version:	CS
Request Number:	10851
Author:	Representative Echols Senator Marlatt
Date:	4/9/2014
Impact:	\$0

Research Analysis

SB1799 allow a court to award the plaintiff in a derivative action suit reasonable attorney fees and court expenses, provided any remaining proceeds received by the plaintiff as a result of a compromise or settlement must be remitted back to the corporation.

Upon final judgment in a derivative action suit, the court must require the nonprevailing party to pay the prevailing party reasonable expenses and attorney fees incurred as result of the lawsuit.

Prepared By: Quyen Do

Fiscal Analysis

SB1799 has been reviewed by fiscal staff and determined to have no fiscal impact on state revenues.

Prepared By: Marilyn Anderson

Other Considerations

None.