

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB3498
Version:	Introduced
Request Number:	14017
Author:	Rep. Duel
Date:	2/6/2026
Impact:	\$0

Research Analysis

HB 3498, as introduced, is an omnibus bill amending the Oklahoma General Corporation Act. The measure:

- Creates a legal framework for corporations to negotiate binding agreements with shareholders or beneficial owners to influence corporate actions;
- Ensures shareholder voting commitments are honored even if the board changes its recommendation;
- Allows boards to approve and later ratify agreements without restarting the approval process;
- Creates a safe harbor framework for conflict-of-interest and controlling shareholder transactions;
- Strengthens standards for inspection requests;
- Provides greater contractual flexibility in merger agreements and formalizes the role of shareholder representatives to streamline post-merger processes;
- Allows all necessary corporate actions to be pre-approved within the plan of conversion;
- Allows post-merger certificate amendments to be handled outside the formal merger agreement; and
- Authorizes disposal of pledged assets without shareholder votes in foreclosure or debt-reduction scenarios.

Prepared By: Autumn Mathews, House Research Staff

Fiscal Analysis

HB 3498 makes numerous statutory updates to the Oklahoma General Corporation Act. Upon review, this measure has no direct fiscal or revenue considerations for the state.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.