



Follow-Up on Delaware Public Benefit Corporations

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Trends indicate that PBCs will become more common. Additional jurisdictions are following suit; Delaware was the 19th U.S. jurisdiction with effective legislation permitting PBCs, and since then similar legislations have become effective in eight more states (in some states, PBCs are called “B corporations” or “social purpose corporations”). In New Hampshire, the legislation is awaiting the Governor’s signature, which will bring the total number of U.S. jurisdictions with some form of PBC classification to 27.

It remains an open question whether PBCs will become a viable entity form for a significant number of businesses incorporating in Delaware. But with Delaware as the recognized leader in American corporate law, the development of the Delaware amendments is likely to influence the rest of the country.

Categories

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