
A BILL FOR AN ACT

RELATING TO SUSTAINABLE BUSINESS CORPORATIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. Section 420D-5, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:
- 3 "(b) In addition to the general public benefit purpose
4 required by subsection (a), the articles of a sustainable
5 business corporation may identify one or more specific public
6 benefits for which the sustainable business corporation was
7 created. The identification of a specific public benefit under
8 this subsection shall not limit the obligation of a sustainable
9 business corporation to create a general public benefit.
- 10 Allowable specific public benefits for sustainable business
11 corporations subject to this chapter include:
- 12 (1) Providing low-income or underserved individuals or
13 communities with beneficial products or services;
- 14 (2) Promoting economic opportunity for individuals or
15 communities beyond the creation of jobs in the normal
16 course of business;
- 17 (3) Preserving the environment;



- 1 (4) Improving human health;
- 2 (5) Promoting the arts, sciences, or advancement of
- 3 knowledge;
- 4 (6) Increasing the flow of capital to entities with a
- 5 public benefit purpose;
- 6 (7) Accomplishing any other particular benefit for society
- 7 or the environment; and
- 8 (8) Using the right to exclude, conferred by any [~~and all~~
- 9 patents] patent, copyright, or trademark in which the
- 10 sustainable business corporation has an interest [~~in~~
- 11 ~~this right~~] through assignment, license, lien,
- 12 security agreement, or obligation, for the following
- 13 purposes:
- 14 (A) Creating and retaining good jobs within the State
- 15 as well as throughout the United States;
- 16 (B) Upholding fair labor standards nationally and
- 17 internationally; provided that for purposes of
- 18 this paragraph, "fair labor standards" shall be
- 19 construed to prohibit child labor, forced or
- 20 compulsory labor, discrimination in employment,



1 restrictions on freedom of association, and
2 denial of the right to collective bargaining; and
3 (C) Enhancing environmental protection nationally and
4 internationally; provided that if the public
5 benefit under this paragraph relating to the use
6 of [~~patents~~] a patent, copyright, or trademark is
7 specified, section 420D-4 shall not apply to the
8 corporation and the sustainable business
9 corporation status shall be permanent, and this
10 specific public benefit shall not be deleted from
11 the articles of the corporation pursuant to
12 subsection (d), unless the annual statement of
13 the benefit director concludes that the
14 sustainable business corporation has failed to
15 pursue this specific public benefit, then the
16 corporation shall have its status as a
17 sustainable business corporation terminated."

18 SECTION 2. Statutory material to be repealed is bracketed
19 and stricken. New statutory material is underscored.

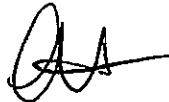
20 SECTION 3. This Act shall take effect upon its approval.

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H.B. NO. 1158

INTRODUCED BY:



JAN 28 2015



H.B. NO. 1158

Report Title:

Sustainable Business Corporations; Copyright; Trademark;
Intellectual Property

Description:

Adds the use of a copyright or trademark for the purpose of job creation or upholding fair labor standards as a specific public benefit for which a sustainable business corporation can be created.

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