

# SKLAW

Sanford | Kuhl | Hagan | Kugle | Parker | Kahn LLP

1122 COLORADO  
SUITE 108

AUSTIN, TEXAS 78701

(512) 472-9090

FAX: (713) 850-1330

[www.sklaw.us](http://www.sklaw.us)

1980 POST OAK BOULEVARD, SUITE 1380

HOUSTON, TEXAS 77056

(713) 850-9000

BRITTNEY BOOTH  
[bbooth@sklaw.us](mailto:bbooth@sklaw.us)

**TEXAS BUSINESS LAW FOUNDATION  
84<sup>th</sup> TEXAS LEGISLATURE  
SENATE AND HOUSE COMMITTEE INTERIM STUDY CHARGES OF INTEREST  
May 3, 2016**

## Shareholder Oppression

- Study the impact of recent Texas cases related to the rights and remedies of shareholders of Texas corporate forms, including the impact of those decisions on the legal rights of both Texas corporations and shareholders and any impact on the Texas business climate. HOUSE BUSINESS AND INDUSTRY

*Ongoing discussions continue with Representative Ron Simmons, who filed a bill overturning the *Richie v. Rupe* decision on shareholder oppression last session. Rep. Matt Rinaldi, who supported Simmons' bill last session, has indicated he no longer supports the legislation.*

## Securities & Investments

- Examine the current investment climate and resources available to businesses in Texas. Analyze the effectiveness of existing programs and whether current investment tools are bringing new businesses and new jobs to Texas, and determine whether the current programs are helping established businesses in Texas create jobs. Identify barriers to investment opportunities faced by businesses and investors. This analysis should include but not be limited to: angel investing, crowdfunding, micro-lending, private equity, venture capital, and mezzanine investing. Make appropriate recommendations to ensure investment tools in Texas continue to evolve to help bring jobs to Texas and meet the needs of new and existing businesses in Texas. HOUSE INVESTMENTS & FINANCIAL SERVICES

## Cybersecurity

- Examine cyber-security efforts undertaken by state entities and study the legal, policy, and privacy implications of the trend toward storage of personal, private, and business confidential information in network attached storage, cloud storage, and other developing data storage

options rather than on local devices. Make recommendations on how to best protect Texans' financial and personal information. SENATE BUSINESS & COMMERCE

- Identify and address potential gaps in Texas businesses' cybersecurity policies and ensure that Texans' personal information held by these businesses is secure. HOUSE BUSINESS AND INDUSTRY
- Study the current state of cybersecurity of financial institutions in Texas. Review state and federal laws, and evaluate what additional steps need to be taken to make financial institutions in Texas more secure. HOUSE INVESTMENTS & FINANCIAL SERVICES

### **Choice of Law**

- Examine whether family law statutes and those affecting the parent-child relationship provide sufficient guidance to Texas judges as to the appropriate application of foreign law. Consider whether additional statutory provisions regarding application of foreign law could provide useful guidance while preserving judges' ability to consider the circumstances of each case and not needlessly prolonging litigation. HOUSE JUDICIARY

### **Taxation**

- Study the benefits, including the dynamic effects, of continuing to phase out the franchise tax. Consider alternate approaches to fund the Property Tax Relief Fund. SENATE FINANCE
- Assess the impact of a repeal of the franchise tax on the state's economy and on revenue stability for state government. The assessment should include a dynamic analysis of the economic impact. HOUSE WAYS & MEANS