

California Benefit Corporations

What makes a California benefit corporation different?

Purpose: creates a material positive impact on society and the environment, taken as a whole

Accountability: obligates itself to consider not just profits but also environmental and social factors in its actions and operations

Transparency: reports annually on its operations including environmental and social performance using independent, third-party standards

How can my company convert to a California benefit corporation?

Corporations: Existing corporations formed in California or any other state may convert upon approval of at least 2/3 of shareholders.

Other Business Entities: Existing limited liability companies, limited partnerships and general partnerships formed in California or any other state may convert upon approval of at least 2/3 of the holders of every interest in the entity entitled to receive a distribution from the entity.

When can I form or convert to a California benefit corporation?

The California Secretary of State began allowing formation of California benefit corporations on January 3, 2012.

Who can help me form or convert to a California benefit corporation?

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