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**Senator Bryan Hughes Files Groundbreaking Bill to
Transform Texas Corporate Law**

SB 29 will cement Texas as the leading state for American business

Austin, Texas – Senator Bryan Hughes (R-Tyler) today filed a landmark bill promising to reshape the American business landscape. Building on the strength of Texas' business courts, SB29 makes sure that business decisions are made by Texas corporations, through their shareholders and elected boards, and not third-party activists. With SB29, Texas shows that it is fast becoming the leading state for business incorporations.

“SB 29 is groundbreaking legislation that will further solidify Texas as the nation’s leader in business and economic development.” Senator Hughes said. “SB29 will draw even more companies to Texas, enabling them to create jobs and continue the Texas Miracle.” Hughes continued, “I thank Lt. Governor Dan Patrick for his leadership in this important step to make Texas the unrivalled leader in business economic development and jobs.”

In addition to their business and operational headquarters, American companies must also choose a state for their “legal home.” Almost 70% of all Fortune 500 companies are incorporated in Delaware. That means many companies, including those that operate in Texas, are shackled by a burdensome Delaware legal establishment dominated by activist judges and special interest groups that deliberately disrespect the rights of shareholders. This inhibits the growth of American enterprise by imposing complex and unpredictable laws that interfere with shareholder-aligned decision-making designed to promote innovation and growth.

By offering Texas as a refuge from this activist storm, SB29 will draw American enterprise and the jobs it creates home to Texas. It does this by ensuring that Texas businesses can confidently deploy capital, codifying the business judgment rule in Texas and adopting other common sense provisions to let boards and shareholders focus on managing their business and not their legal risks. Texas can and must offer an environment for corporate governance that encourages American companies to do what they do best: deploy capital, drive innovation, create jobs, grow the economy, and build a better future for Texans and all Americans. SB29 does that.