

HB 1923 -- CORPORATE FILINGS (Jones, 117)

COMMITTEE OF ORIGIN: Special Committee on General Laws

Beginning January 1, 2009, this bill allows a corporation to file a corporate registration report on a biennial basis and to change the month of its corporate registration report by designating the desired month and paying an additional \$20 fee. Corporations incorporated in an even-numbered year may only file a report in an even-numbered year, and corporations incorporated in an odd-numbered year may only file a report in odd-numbered years. The fee for filing the biennial report will be \$80 if filed in a written format and \$30 if in an electronic format. Any corporation filing a biennial report must maintain the registration for two years, but may choose to file an annual registration in subsequent years.

The Secretary of State is authorized to charge a \$45 fee for a corporate filing of the original articles of organization in an electronic format.

FISCAL NOTE: Estimated Net Effect on General Revenue Fund of an income of \$240,606 in FY 2009, a cost of \$126,769 in FY 2010, and a cost of \$767,573 in FY 2010. Estimated income on Other State Funds of \$58,625 in FY 2009, \$166,750 in FY 2010, and \$0 in FY 2011.