

HB 1588 -- FARMING CORPORATION REGISTRATION

SPONSOR: Franklin

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Agriculture Policy by a vote of 17 to 0. Voted "Do Pass" by the Select Committee on Agriculture by a vote of 11 to 0.

This bill waives the corporate registration report requirement for specified farming corporations and family farm corporations if the corporate name, the name and Missouri physical address of its registered agent, the name and business or residence of its officers and directors, and the mailing address of the corporation's principal place of business or corporate headquarters have not changed since the corporation's original articles of incorporation or its most recent report was filed, whichever is applicable.

This bill is the same as HB 233 (2015).

PROPONENTS: Supporters say that family farms are different from most other corporations. The owner and location rarely change. By exempting them from the annual corporate registration report requirements, it would cut red tape for family farms. A farm will still have to report any changes to the Secretary of State's office.

Testifying for the bill were Representative Franklin; Missouri Farm Bureau; Missouri Soybean Association; Missouri Corn Growers Association; Missouri Cattlemen's Association; and Missouri Secretary Of State.

OPPONENTS: There was no opposition voiced to the committee.