

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 6075S.03C  
Bill No.: SCS for HCS for HB 2508  
Subject: Corporations  
Type: Original  
Date: April 29, 2026

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Bill Summary: This proposal modifies provisions relating to Limited Liability Companies.

**FISCAL SUMMARY**

**ESTIMATED NET EFFECT ON GENERAL REVENUE FUND**

FUND AFFECTED	FY 2027	FY 2028	FY 2029
<b>Total Estimated Net Effect on General Revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**ESTIMATED NET EFFECT ON OTHER STATE FUNDS**

FUND AFFECTED	FY 2027	FY 2028	FY 2029
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: () indicate costs or losses.

**ESTIMATED NET EFFECT ON FEDERAL FUNDS**

FUND AFFECTED	FY 2027	FY 2028	FY 2029
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)**

FUND AFFECTED	FY 2027	FY 2028	FY 2029
<b>Total Estimated Net Effect on FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

- Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

**ESTIMATED NET EFFECT ON LOCAL FUNDS**

FUND AFFECTED	FY 2027	FY 2028	FY 2029
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## FISCAL ANALYSIS

### ASSUMPTION

#### §347.044 & 347.186 – Limited Liability Companies

In response to a previous version, officials from the **Office of the Secretary of State (SOS)** stated there are roughly 3,500 active individual series, many of which are not profiled. It takes roughly 5-10 minutes to profile and ensure that each individual series is searchable. This is equivalent to 290-585 hours of work (.25-.5 FTE). This cost can be absorbed.

This proposal allows each series to receive a Good Standing Certificate. As the current system is to allow one Certificate of Good Standing given to an LLC to be applied to all series created under the LLC, it is unknown how many companies will want to purchase these Certificates of Good Standing for each series.

The Secretary of State reserves the right to offset or request additional resources for estimated fiscal note impacts during the budget process.

**Oversight** assumes the proposal could result in additional filings and requests for certificates of good standing related to the series of limited liability companies. Any increase in filing fee revenue is indeterminate and dependent upon the number of businesses electing to form series under this section but is not expected to be significant. Therefore, Oversight will reflect no impact in the fiscal note.

#### §347.048 – LLC's Owning Real Property

**Oversight** notes this provision specifies that limited liability companies that own real property in St. Louis County must designate a contact person with the county clerk.

In response to similar legislation, HB 2346 (2026), officials from the **Department of Commerce and Insurance, Office of the Secretary of State** and the **Joint Committee on Administrative Rules** each assume the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for these agencies.

**Oversight** only reflects the responses that we have received from state agencies and political subdivisions; however, other county commissioners were requested to respond to this proposed legislation but did not. Upon the receipt of additional responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval to publish a new fiscal note. A general listing of political subdivisions included in our database is available upon request.

<u>FISCAL IMPACT – State Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT – Small Business

No direct fiscal impact on small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

The proposed legislation appears to have no direct fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of the Secretary of State  
 Department of Commerce and Insurance  
 Joint Committee on Administrative Rules



Julie Morff  
 Director  
 April 29, 2026



Jessica Harris  
 Assistant Director  
 April 29, 2026