

State Corporation Commission
2003 Fiscal Impact Statement

1. Bill Number SB851

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Miller, Y.B.

3. Committee Commerce and Labor

4. Title Foreign limited liability companies and limited partnerships.

5. Summary/Purpose:

Foreign limited liability companies and limited partnerships. Clarifies that the Secretary of State or other official with custody of records in the state or other jurisdiction of formation must authenticate the records of foreign limited liability companies and foreign limited partnerships. The amendments conform the authentication requirements with corresponding provisions of the Virginia Stock and Nonstock Corporation Acts.

6. No Fiscal Impact on state agencies

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: State Corporation Commission's Clerk's Office.

10. Technical amendment necessary: None

11. Other comments: Senator Miller introduced this bill at the request of the Clerk's Office of the State Corporation Commission

Date: 01/10/03 JHP

cc: Secretary of Commerce and Trade