

## State Corporation Commission 2010 Fiscal Impact Statement

**1. Bill Number:** SB461

House of Origin	<u>  X  </u>	Introduced	<u>    </u>	Substitute	<u>    </u>	Engrossed
Second House	<u>    </u>	In Committee	<u>    </u>	Substitute	<u>    </u>	Enrolled

**2. Patron:** McEachin

**3. Committee:** Senate Floor

**4. Title:** Partnerships; offices and statements; penalty.

**5. Summary:** Partnerships; offices and statements; penalty. Makes it unlawful for any person to sign a general or limited partnership document he knows is false in any material respect with intent that the document be delivered to the State Corporation Commission for filing. Violations are punishable as a Class 1 misdemeanor. The measure also redesignates the specified office of a limited partnership as its principal office, which conforms to terminology applicable to other types of business entities.

**6. Fiscal Impact Estimates:** None on state agencies.

**7. Budget Amendment Necessary:** No

**8. Fiscal Implications:** None on state agencies.

**9. Specific Agency or Political Subdivisions Affected:** State Corporation Commission

**10. Technical Amendment Necessary:** No

**11. Other Comments:** Senate Bill 461 was introduced at the request of the State Corporation Commission's Clerk's Office.

**Date:** 1/25/2010 J. Peck