

LD3386845

## HOUSE BILL NO. 1825

Offered January 19, 1995

A *BILL to amend and reenact §§ 13.1-1062, 13.1-1063, 50-73.67, and 50-73.68 of the Code of Virginia, relating to limited liability companies and limited partnerships; annual registration fees.*

Patrons—Parrish, Forbes, Hargrove, Heilig, Morgan, Shuler, Tata and Watkins; Senators: Colgan and Norment

Referred to Committee on Corporations, Insurance and Banking

**Be it enacted by the General Assembly of Virginia:**

**1. That §§ 13.1-1062, 13.1-1063, 50-73.67, and 50-73.68 of the Code of Virginia are amended and reenacted as follows:**

§ 13.1-1062. Annual registration fees to be paid by domestic and foreign limited liability companies.

A. Every domestic limited liability company, and every foreign limited liability company registered to transact business in this Commonwealth, shall pay into the state treasury on or before September 1 in each year *after the calendar year in which it was formed or registered to transact business in this Commonwealth* an annual registration fee of \$50.

B. The fees paid into the state treasury under this section and the fees collected under § 13.1-1005 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by the Commission as it deems necessary to defray the costs of the Commission and of the office of the clerk of the Commission in supervising, implementing, administering and enforcing the provisions of this chapter. The projected excess of fees collected over the costs of administration and enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

§ 13.1-1063. Assessment of annual registration fees and forwarding of statements.

The Commission shall ascertain from its records each domestic limited liability company and each foreign limited liability company registered to transact business in this Commonwealth, as of July 1 of each year, and, *except as provided in subsection A of § 13.1-1062*, shall assess against each such limited liability company the annual registration fee imposed in § 13.1-1062. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission, before August 15, to the Comptroller and to each such limited liability company.

§ 50-73.67. Annual registration fees to be paid by domestic and foreign limited partnerships.

Every domestic limited partnership, and every foreign limited partnership registered to transact business in this Commonwealth, shall pay into the state treasury on or before September 1 in each year *after the calendar year in which it was formed or registered to transact business in this Commonwealth* an annual registration fee of fifty dollars.

The fees paid into the state treasury under this section and the fees collected under subdivisions 1, 2 and 3 of subsection C of § 50-73.17 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by the Commission as it deems necessary to defray the costs of the Commission and of the office of the Clerk of the Commission in supervising, implementing, administering and enforcing the provisions of this chapter. The projected excess of fees collected over the costs of administration and enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

§ 50-73.68. Assessment of annual registration fees and forwarding of statements.

The Commission shall ascertain from its records each domestic limited partnership and each foreign limited partnership registered to transact business in this Commonwealth, as of July 1 of each year, and, *except as provided in § 50-73.67*, shall assess against each such limited partnership the annual registration fee imposed in § 50-73.67. A statement of the assessment, when made, shall be forwarded by the Clerk of the Commission, before August 15, to the Comptroller and to each such limited partnership.

INTRODUCED

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