

State Corporation Commission 2007 Fiscal Impact Statement

1. Bill Number HB2603

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Plum

3. Committee Commerce and Labor

4. Title State Corporation Commission; annual registration and filing fees.

5. Summary/Purpose: State Corporation Commission; annual registration and filing fees. Clarifies that articles of domestication shall not be filed for a foreign stock or nonstock corporation, limited liability company, or business trust until all fees, including the annual registration fee, are paid. The measure also allows business entity documents to be filed without payment of the annual registration fee on or before, rather than prior to, the due date of the annual registration fee; moves the due date for the payment of an annual registration fee for a business trust or limited partnership from September 1 to October 1; and makes other technical amendments.

6. Fiscal Impact Estimates are:

6a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2006-07	5,600		
2007-08	0		

7. Budget amendment necessary: No.

8. Fiscal implications: One programmer for 10 days (80 hrs x \$70/hr = \$5,600)

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

10. Technical amendment necessary: None noted.

11. Other comments: This bill was introduced at the request of the State Corporation Commission's Clerk's Office.

Date: 1/16/07 JHP

cc: Secretary of Commerce and Trade