

State Corporation Commission 2009 Fiscal Impact Statement

1. Bill Number: HB2126

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: Byron

3. Committee: Commerce and Labor

4. Title: **Business entities; employing illegal aliens.**

5. Summary: Business entities; employing illegal aliens. Relocates provisions that require the cancellation of limited liability companies, limited partnerships, and business trusts, whether domestic or foreign, upon conviction for violating federal law for actions of its members or managers constituting a pattern or practice of employing unauthorized aliens in the Commonwealth, to sections of the Limited Liability Company Act, Limited Partnership Act, and Business Trust Act that were enacted in 2008 to provide for the involuntary cancellation of the existence of a limited liability company, limited partnership, and business trust, and the registration of their foreign counterparts. The measure has an emergency clause and will become effective on April 1, 2009, which is the effective date of the business entity provisions enacted in 2008.

6. Fiscal Impact Estimates: No fiscal impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission Clerk's Office

10. Technical Amendment Necessary: No.

11. Other Comments: House Bill 2126 was introduced at the request of the State Corporation Commission's Clerk's Office.

Date: 1/16/2009 J. Peck
cc: Secretary of Commerce and Trade