

## State Corporation Commission 2022 Fiscal Impact Statement

1. **Bill Number:** HB309

**House of Origin**    ☐ Introduced    ☐ Substitute    ☐ Engrossed  
**Second House**    ☐ In Committee    ☐ Substitute    ☒ Enrolled

2. **Patron:** Rasoul

3. **Committee:** Passed both houses

4. **Title:** Limited liability companies; prepayment of annual registration fees.

5. **Summary:** Permits domestic and foreign limited liability companies to prepay annual registration fees for two or three years. Under this bill, the State Corporation Commission is authorized to establish a process for online prepayment of annual registration fees that allows a domestic or foreign limited liability company may prepay its annual registration fees for two or three years.

The bill requires that, if applicable, the Commission provide notice of this prepayment option to a foreign or domestic limited liability company that has failed to pay its annual registration fee as a method of avoiding future delinquencies.

6. **Budget Amendment Necessary:** Yes, Item 489.

7. **Fiscal Impact Estimates:** Fiscal Impact Estimates are Final. See Item 8.

**7a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2023	200,000	N/A	02173 (Cardinal)

8. **Fiscal Implications:** The estimated one-time cost of system enhancements to track and report on these prepayments accurately is \$200,000 (FY2023).

The amount of funds transferred annually from the Regulation of Business Practices Special Revenue Fund to the General Fund will include only the portion of the annual registration fee attributable to the year in which the fee pertains.

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

10. **Technical Amendment Necessary:** No

11. **Other Comments:** None