

HB 1923 -- CORPORATE FILINGS

SPONSOR: Jones (117)

COMMITTEE ACTION: Voted "do pass" by the Special Committee on General Laws by a vote of 6 to 0.

Beginning January 1, 2009, this bill allows a corporation to file a corporate registration report on a biennial basis and to change the month of its corporate registration report by designating the desired month and paying an additional \$20 fee. Corporations incorporated in an even-numbered year may only file a report in an even-numbered year, and corporations incorporated in an odd-numbered year may only file a report in odd-numbered years. The fee for filing the biennial report will be \$80 if filed in a written format and \$30 if in an electronic format. Any corporation filing a biennial report must maintain the registration for two years, but may choose to file an annual registration in subsequent years.

The Secretary of State is authorized to charge a \$45 fee for a corporate filing of the original articles of organization in an electronic format.

FISCAL NOTE: No impact on state funds in FY 2009, FY 2010, and FY 2011.

PROponents: Supporters say that the bill streamlines the process for corporate filing by removing red tape and provides the tools and savings to help small businesses grow. The bill promotes convenience and efficiency in government and removes a level of bureaucracy in the filing process.

Testifying for the bill were Representative Jones (117); Office of the Secretary of State; St. Louis Regional Chamber and Growth Association; National Federation of Independent Business; Missouri Chamber of Commerce and Industry; and Greater Kansas City Chamber of Commerce.

OPponents: There was no opposition voiced to the committee.