

HB 1427 -- WAIVERS FOR DISSOLVED CORPORATIONS DUE TO MILITARY SERVICE

SPONSOR: Johnson (90)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Veterans by a vote of 11 to 0.

If a corporation is administratively dissolved for failure to file an annual registration report and the Secretary of State determines that the failure was due to military service, this bill authorizes the Secretary of State to waive the reinstatement fees and other associated penalties, cancel the certificate of dissolution, prepare a certificate of reinstatement, and provide a copy to the corporation.

FISCAL NOTE: No impact on state funds in FY 2007, FY 2008, and FY 2009.

PROPOSERS: Supporters say that the bill will protect businesses owned by individuals serving in the military. It allows individuals who have been called up to active duty to reinstate their business more easily if it has been administratively dissolved. Currently, the Secretary of State has no discretion to waive fees and penalties. The bill will give the Secretary of State this discretionary authority.

Testifying for the bill were Representative Johnson (90); Office of Secretary of State; and Veterans of Foreign Wars of the United States, Missouri Department.

OPPOSERS: There was no opposition voiced to the committee.

Alice Hurley, Legislative Analyst