



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: HB 430 HLS 13RS 1065
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: April 9, 2013 9:23 AM Author: LEGER
Dept./Agy.: Secretary of State Analyst: Evelyn McWilliams
Subject: Fee Increases for Corporations and Non-Profits

SECRETARY OF STATE OR +\$2,835,435 SG RV See Note Page 1 of 1
Increases certain fees chargeable by the secretary of state

The proposed legislation provides for various fee increases for domestic corporations, limited liability companies, nonprofit corporations, foreign corporations, trade names, trademarks and service marks.

Table with 7 columns: EXPENDITURES, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total. A second table follows for REVENUES with the same columns and rows.

EXPENDITURE EXPLANATION

Implementation of the proposed legislation will require minor changes to the Secretary of State's computer system. The changes are anticipated to have a minimal fiscal impact and will be provided for with existing resources.

REVENUE EXPLANATION

The proposed legislation is anticipated to result in an annual increase of \$2.8 M in fees and self-generated revenue for the Commercial Division of the Secretary of State's office. The existing and proposed amount of each fee increase along with the total amount of revenue to be generated annually for each fee is shown below.

FILINGS:

- \$778,650 - domestic limited liability companies (\$25 increase from \$75 to \$100)
\$67,230 - domestic corporations and domestic nonprofit corporations (\$15 increase from \$60 to \$75)
\$51,250 - foreign corporations (\$25 increase from \$100 to \$125)
\$48,225 - foreign limited liability companies (\$25 increase from \$125 to \$150)

ANNUAL REPORTS:

- \$615,685 - domestic limited liability companies (\$5 increase from \$25 to \$30)
\$278,790 - domestic corporations (\$5 increase \$25 to \$30)
\$93,385 - domestic nonprofit corporations (\$5 increase from \$5 to \$10)
\$98,675 - foreign corporations (\$5 increase from \$25 to \$30)
\$49,670 - foreign limited liability companies (\$5 increase from \$25 to \$30)

\$128,175 - TRADE NAME, TRADEMARK, SERVICE MARK

\$625,700 - SERVICE OF PROCESS

Senate Dual Referral Rules House
13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} 6.8(F) >= \$500,000 Annual Fiscal Cost {S}
[X] 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

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