



LEGISLATIVE FISCAL OFFICE
Fiscal Note

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

Date: April 25, 2013 12:52 PM	Author: LEGER
Dept./Agy.: Secretary of State	Analyst: Evelyn McWilliams
Subject: Fee Increases for Corporations and Non-Profits	

SECRETARY OF STATE EG +\$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.

EXPENDITURES	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	SEE BELOW	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total		\$0	\$0	\$0	\$0	\$0
REVENUES	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$2,835,435	\$2,835,435	\$2,835,435	\$2,835,435	\$2,835,435	\$14,177,175
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$2,835,435	\$2,835,435	\$2,835,435	\$2,835,435	\$2,835,435	\$14,177,175

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

<u>Senate</u>	<u>Dual Referral Rules</u>	<u>House</u>
<input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}	<input type="checkbox"/> 6.8(F) >= \$500,000 Annual Fiscal Cost {S}	
<input checked="" type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}	<input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}	

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