

SBILL SUMMARY
1st Session of the 52nd Legislature

Bill No.:	SB 1127
Version:	CCS (2019)
Author:	Representative Duncan/ Senator Jolley
Date:	May 22, 2009
Impact:	Secretary of State: Business System Modification - \$14,968; Potential Loss in Filing Revenues - \$78,600

Bill Summary

Fiscal Summary

Fiscal Analyst: Terry McKenna

The CCS for SB 1127 provides that any individual or corporation designated by a foreign corporation as its registered agent for service of process may change the address of the registered office of the corporation or corporations for which he or she is the registered agent to another address in this state by filing with the Secretary of State a certificate in the name of each affected corporation, provide the address of the registered office, and certify to the new address to which the registered office will be changed on a given day, and at which new address the registered agent will thereafter maintain the registered office. The measure provides similar requirements in the event of a change of name of any individual or corporation designated by a foreign corporation as its registered agent for service of process.

Fiscal Analysis

The Office of the Secretary of State advises that it would cost \$14,968 to update the agency's business system to accommodate the change from one-on-one filings to multiple filings. The Secretary of State estimates the cap of \$1,000 on fess charged for simultaneous filings would potentially cost the agency \$78,600 in filing revenues: If an entity had \$3,000 in filing fees, the Secretary of State would lose \$2,000 in revenues.

Long Term Fiscal Considerations

As Stated Above

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director