COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

# FISCAL NOTE

LR No.: 1666-02
Bill No.: Perfected HCS for HB 630
Subject: Secretary of State: Corporations
Type: Original
Date: March 30, 2005

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## FISCAL SUMMARY

| ESTIMATED NET EFFECT ON GENERAL REVENUE FUND | | | |
|---|---|---|---|
| FUND AFFECTED | FY 2006 | FY 2007 | FY 2008 |
| | | | |
| | | | |
| **Total Estimated Net Effect on General Revenue Fund** | **$0** | **$0** | **$0** |

| ESTIMATED NET EFFECT ON OTHER STATE FUNDS | | | |
|---|---|---|---|
| FUND AFFECTED | FY 2006 | FY 2007 | FY 2008 |
| | | | |
| | | | |
| **Total Estimated Net Effect on Other State Funds** | **$0** | **$0** | **$0** |

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 3 pages.

| ESTIMATED NET EFFECT ON FEDERAL FUNDS | | | |
|---|---|---|---|
| FUND AFFECTED | FY 2006 | FY 2007 | FY 2008 |
| | | | |
| | | | |
| **Total Estimated Net Effect on All Federal Funds** | **$0** | **$0** | **$0** |

| ESTIMATED NET EFFECT ON LOCAL FUNDS | | | |
|---|---|---|---|
| FUND AFFECTED | FY 2006 | FY 2007 | FY 2008 |
| **Local Government** | **$0** | **$0** | **$0** |

## FISCAL ANALYSIS

ASSUMPTION

Officials of the **Office of Secretary of State - Business Services** assume no fiscal impact to their division or to the State's General Revenue Fund. Officials stated any increase in workload regarding filings could be absorbed with existing resources.

**Oversight** assumes no local fiscal impact.

| FISCAL IMPACT - State Government | FY 2006 (10 Mo.) | FY 2007 | FY 2008 |
|---|---|---|---|
| | **$0** | **$0** | **$0** |

| FISCAL IMPACT - Local Government | FY 2006 (10 Mo.) | FY 2007 | FY 2008 |
|---|---|---|---|
| | **$0** | **$0** | **$0** |

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This bill allows a not-for-profit corporation to apply for reinstatement if it had been forfeited after 1978 for failure to file an annual report.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of Secretary of State

Mickey Wilson, CPA
Director
March 30, 2005