

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass
Vote: 4 - 0 - 1
Yeas: Deckert, George L., Starr, Metsger
Nays: 0
Exc.: Monnes Anderson
Prepared By: Janet Adkins, Administrator
Meeting Dates: 2/26

WHAT THE MEASURE DOES: Allows the Secretary of State to reduce fees for filing certain documents related to the Uniform Commercial Code.

ISSUES DISCUSSED:

- Incentives for electronic filing

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The Secretary of State maintains records of financing statements related to perfection of security interests and agricultural liens. The Secretary of State currently charges a fee of \$10 for filing and indexing records. Requests for information from filing offices are also currently assessed a \$10 processing fee. House Bill 2091 deletes the requirement that the Secretary of State charge a fee of \$10 for such transactions, and instead allows the Secretary to charge a fee of *up to* \$10 for such transactions. The bill would allow the Secretary of State's Office by rule to lower the fees for filings submitted electronically.