

## HB 2348 STAFF MEASURE SUMMARY

### House Committee On Business and Labor

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**Action Date:** 04/14/17

**Action:** Do pass and be referred to Ways and Means by prior reference

**Vote:** 8-0-1-0

**Yeas:** 8 - Barreto, Bynum, Doherty, Evans, Fahey, Hack, Holvey, Kennemer

**Exc:** 1 - Heard

**Fiscal:** Fiscal impact issued

**Revenue:** Revenue impact issued

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#### WHAT THE MEASURE DOES:

Increases portion of business registry filing fee retained by Secretary of State from \$20 per filing to \$25 per filing.

#### ISSUES DISCUSSED:

- Funding the Office of Small Business Assistance
- Funding enhanced cybersecurity

#### EFFECT OF AMENDMENT:

No amendment.

#### BACKGROUND:

For each business registry filing, the Secretary of State's Office retains \$20 of the filing fee for the purpose of covering expenses related to carrying out the function and duties of the Office related to business registry, notarial services, the Office of Small Business Assistance, and maintaining lien registries. The fees range from \$50 to \$275. After the Secretary of State subtracts \$20 from the filing fee, the remainder is deposited in the General Fund.

House Bill 2348 increases the portion of each business registry filing fee that the Secretary of State retains to fund operations of the Corporation Division, thus reducing the amount that goes to the General Fund. The measure increases the portion kept by the Secretary of State to \$25 per filing from \$20 per filing. The measure does not raise the fee paid by businesses.