

HOUSE BILL ANALYSIS

HB 3144

Brief Description: Authorizing electronic filing of corporation and limited liability company annual reports.

Sponsors: Representatives Conway and Clements; by request of the Secretary of State

Hearing: February 22, 2000

Brief Summary of Bill

- Allows the Secretary of State to adopt rules governing electronic filing of annual reports by corporations and limited liability companies.

BACKGROUND:

Domestic corporations and limited liability companies, and foreign corporations and limited liability companies authorized to do business in Washington, must file annual reports and a \$50 licensing fee with the Secretary of State. Under the master licensing system, these reports and fees are actually filed with the Department of Licensing's business license center where the data from the reports are collected and the fees remitted to the Secretary of State. The business license center processes more than 100,000 annual reports each year.

Documents filed with the Secretary of State generally must be typewritten or printed and executed and signed by specified officers of the company. The filing must be accompanied by a duplicate or conformed copy of the document.

SUMMARY OF BILL:

The Secretary of State may allow corporations and limited liability companies to file annual reports electronically. If allowed, the Secretary of State must adopt rules detailing when electronic filing would be permitted and how the reports would be filed. These electronic reports may be delivered without a signature or a conformed copy, but the filing must include the name of the person executing the filing and the capacity in which the person is executing the filing.

RULES AUTHORITY: The bill gives rule-making authority to the Secretary of State.

FISCAL NOTE: Not requested.

EFFECTIVE DATE: Ninety days after adjournment of session in which bill is passed.