

SENATE BILL REPORT

SB 5590

As Reported By Senate Committee On:
Labor, Commerce & Financial Institutions, February 23, 2001

Title: An act relating to electronic filing of corporation and limited liability company annual reports.

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

Sponsors: Senators Prentice and Winsley; by request of Secretary of State.

Brief History:

Committee Activity: Labor, Commerce & Financial Institutions: 2/22/01, 2/22/01 [DPS].

SENATE COMMITTEE ON LABOR, COMMERCE & FINANCIAL INSTITUTIONS

Majority Report: That Substitute Senate Bill No. 5590 be substituted therefor, and the substitute bill do pass.

Signed by Senators Prentice, Chair; Gardner, Vice Chair; Benton, Honeyford, Rasmussen, Regala, West and Winsley.

Staff: Joanne Conrad (786-7472)

Background: Corporations (domestic, foreign and limited liability) are required to file certain reports with the Secretary of State's Office. The reports contain information about the corporation, including location, nature of the business, directors and officers. The reports are filed in paper hard copies. They may be mailed or hand-delivered.

Summary of Substitute Bill: Corporate reports required by statute may be filed with the Secretary of State's Office by electronic means, and must identify the person executing the electronic filing.

Substitute Bill Compared to Original Bill: An emergency clause is added.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: The bill contains an emergency clause and takes effect on May 1, 2001.

Testimony For: This will expedite filing and save time.

Testimony Against: None.

Testified: Mike Ricchio, Secretary of State's Office; Fred Stephens, DOL.

