

Commerce & Labor Committee

HB 1501

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

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

Brief Summary of Bill

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

Hearing Date: *2/6/01*

Staff: *Chris Cordes (786-7103).*

Background:

Domestic corporations and limited liability companies, and foreign corporations and limited liability companies authorized to do business in Washington, must file annual reports with the Secretary of State and pay an annual licensing fee. Under the master licensing system, these reports and fees are actually filed with the Department of Licensing's business license center which collects the data and remits the fees 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 electronic filing is 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.

Effective Date: *Ninety days after adjournment of session in which bill is passed.*

Appropriation: *None.*

Fiscal Note: *Not requested.*