

# Fiscal Analysis

## NONPROFIT ANNUAL REPORT FEE



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**Bill/Sponsor**                      **SENATE BILL 571 (S-2)**, Sen. Burton Leland

**House Committee**                Appropriations

**Analysis**                              **Summary**

Senate Bill 571 would amend the Nonprofit Corporation Act to increase the annual report fee from \$10.00 to \$20.00 required of all domestic and foreign corporations registered in the State of Michigan, and change the allowable use of those fees from the administration of the Act to the administration of the Department of Consumer and Industry Services. The bill also provides for a sunset date of September 30, 2007 at which time the fees would revert to their current levels.

**Fiscal Impact**

Senate Bill 571 would generate approximately \$565,000 in additional revenue, which would replace General Fund/General Purpose funding for the support of operations of the Department of Consumer and Industry Services.

**Analyst(s)**

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COMMITTEE ANALYSIS - 6/20/03

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