



Senate Fiscal Agency
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BILL ANALYSIS

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House Bill 4866 (Substitute H-2 as reported without amendment)

Sponsor: Representative Bert Johnson

House Committee: Appropriations

Senate Committee: Appropriations

CONTENT

The bill would amend the Business Corporation Act to postpone for five years the sunset on the filing fee that must accompany the annual report required of all domestic and foreign corporations. The bill would delay the sunset from September 30, 2007, to September 30, 2012. This would maintain the annual report filing fee at the present level of \$25. Under current law, the fee will decline to \$15 on October 1, 2007.

MCL 250.2060

FISCAL IMPACT

Without the extension of the filing fee, revenue to the Department of Labor and Economic Growth will decline by an estimated \$2,629,300 annually. This revenue is used to support the Corporation Division and other departmental functions. Revenue in excess of appropriations lapses to the General Fund.

Date Completed: 9-27-07

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