

Judiciary Committee JOINT FAVORABLE REPORT

Bill No.: SB-1083

Title: AN ACT CONCERNING PROBATE COURT OPERATIONS

Vote Date: 4/8/2019

Vote Action: Joint Favorable

PH Date: 3/29/2019

File No.:

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SPONSORS OF BILL:

Judiciary Committee

REASONS FOR BILL:

This bill makes various statutory revisions suggested by the Secretary of the State that will allow the Office of the Secretary of the State to improve the integrity of the state's business registry.

RESPONSE FROM ADMINISTRATION/AGENCY (SUPPORT):

Secretary of the State, Denise Merrill:

The primary purpose of this bill is to ensure that our business registry is as accurate and up-to-date as possible. This bill closes a loophole in the state's corporate law by placing a deadline on stock and non-stock corporations to file their organization and first report; it allows entities to make agent changes directly on their annual report rather than through filing a form with this office; it provides for the collection of North American Industry Classification Code information for better policy research; it addresses 'zombie corporations' – business entities that have failed to file annual reports, sometimes for years, or decades, and are in default; and lastly, this bill would centralize tradenames at the state level whereas currently they are handled by town clerks.

Reported by: Robert J. Anderson

April 18, 2019