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FISCAL NOTE(Form 2)
(Office of Fiscal Analysis)
Analyst: GJD 3/12/92
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Version: 1

BILL NUMBER: sHB 5088
FILE NUMBER:
AMENDMENTS: House "A"

TITLE: "AN ACT EXTENDING THE TIME FOR THE REINSTATEMENT OF CERTAIN STOCK AND NON-STOCK CORPORATIONS"

FAVORABLY REPORTED BY Judiciary

SUMMARY: This bill will extend the time in which one hundred and seven stock and non-stock corporations can be reinstated.

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER sHB 5088

STATE IMPACT	Potential Revenue Gain, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Office of the Secretary of the State

EXPLANATION OF ESTIMATES:

STATE IMPACT: Passage of this bill as amended is expected to result in a revenue gain to the General Fund. The one hundred and seven corporations are responsible for meeting the obligations, which caused the Secretary of the State to access forfeiture penalties and interest charges. In addition, the corporations will also be required to pay a reinstatement fee of $38.

Typically, the total amount owed by the corporations varies from about $150 to $700. Thus, a General Fund revenue gain between $16,050 and $74,900 could result from this bill.

House "A" added twenty-six additional corporations which increased the potential range of revenue that is anticipated to result from the passage of the bill.

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