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BILL NUMBER: SHB 5088

FILE NUMBER:

AMENDMENTS:

FISCAL NOTE (Form 2)
(Office of Fiscal Analysis)

Analyst: GJD 2/28/92

cz

Version:

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 eighty-one 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 is expected to result in a revenue gain to the General Fund. The eighty-one 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 \$12,150 and \$56,700 could result from this bill.