



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536



BILL ANALYSIS

Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

House Bill 4866 (Substitute H-2 as passed by the House)
Sponsor: Representative Bert Johnson
House Committee: Appropriations
Senate Committee: Appropriations

Date Completed: 9-24-07

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 would 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.

Fiscal Analyst: Elizabeth Pratt
Maria Tyszkiewicz

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