SESSION OF 2007

SUPPLEMENTAL NOTE ON SENATE BILL NO. 259

As Amended by Senate Committee on Judiciary

Brief*

SB 259, as amended, would create a uniform standard among different business entities with regard to signature requirements for documents filed with the Secretary of State by requiring the document to be dated and signed by an officer under penalty of perjury. The bill also would create a uniform standard to allow an individual, the entity itself, or a domestic or foreign corporation, limited partnership, limited liability company or business trust to serve as a resident agent for the business entity. The bill would authorized reinstatements if the articles of incorporation became void for nonpayment of the annual report fee or failure to file the annual report.

The term "limited corporate partnership" is updated and replaced by the term "limited agricultural partnership" in a statute requiring certain reporting by these business entities. Additionally, the bill would require the Secretary of State to provide a duplicate copy of a professional association's (PA) annual report to the regulatory board that oversees the PA only upon request.

Background

The proponent of the bill included Melissa Wangeman, Secretary of State's Office.

There was no testimony in opposition to the bill.

^{*}Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at http://www.kslegislature.org

The Committee amended the bill to clarify that reinstatements are allowed for nonpayment of the annual report fee.

The fiscal note from the Division of Budget states that passage of the bill would have no fiscal effect on the operations of the Secretary of State.