

STATE OF KANSAS



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Oral Testimony in support of SB 251

Senate Commerce Committee

March 12, 2020

By Senator Rob Olson, Kansas Senate District 23

Chair Tarwater, Vice-Chair Corbet and Ranking Minority Member Frownfelter, thank you for the opportunity to speak in support of SB 251, a measure that I have been thinking about for the past several years. The business community in my district is very supportive and I have not talked to a business yet that would appreciate any reporting or regulatory relief we can manage to provide.

Currently businesses are required to file corporate reports every year. The passage of SB 251 would allow any business to file biennially. Currently the annual filing fee is \$40 for an annual report. The bill would allow the business to pay \$80 at the beginning of the two-year or period advance.

In cooperation with the Secretary of State's office, the bill becomes effective on July 1, 2022.

Passage of SB 251 will:

- Allow businesses to file up to two years at a time.
- Require prepayment for two years, saving both the business and the Secretary of State time and effort.
- Be revenue neutral to the SGF.
- Be more efficient for the Secretary of State who will need to expend less energy to collect fees that will be collected sooner.
- Encourage more businesses to domicile in Kansas.

- Applies to all business entities including the following: Corporations (both for-profit and not-for-profit); Limited liability companies; Partnerships; Limited partnerships; Limited liability partnerships; Business trusts and Cooperatives (**not** included are charitable organizations that solicit donations and labor organizations).
- Make Kansas the 14th state to enact business friendly reporting:

State	Corporation	LLC
Alaska	Biennial	Biennial
Arizona		None required
California		Biennial
District of Columbia	Biennial	Biennial
Indiana	Biennial	Biennial
Iowa	Biennial	Biennial
Missouri		None required
Nebraska	Biennial	Biennial
New Mexico	Biennial	None required
New York	Biennial	Biennial
Ohio	None required	None required
Oklahoma	None required	
Pennsylvania	Every Ten Years (if no other filings in time period)	Every Ten Years (if no other filings in time period)

This may seem like a small matter to some, but I can tell you it is a very positive step to the Kansas business of any size that is focused on growing the economy and jobs (equating to more positive revenues for Kansas).

I encourage the committee to support SB 251. It will send the message that Kansas is a business-friendly state.

Thank you for your consideration.

Senator Rob Olson, Kansas Senate District 23