



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 5258 (Substitute H-1 as passed by the House)
Sponsor: Representative Richard Hammel
House Committee: Appropriations
Senate Committee: Appropriations

Date Completed: 9-26-07

CONTENT

The bill would amend the Limited Liability Company Act to postpone the sunset date on the fee for filing the annual statement of resident agent and resident office from September 30, 2007, to September 30, 2012. Postponing the sunset would maintain the fee at the current level of \$25. If the sunset is not changed, the fee will decline to \$15 on October 1, 2007.

MCL 450.5101

FISCAL IMPACT

The bill would maintain the annual statement fee for limited liability corporations at the current level. If the sunset is not postponed, the revenue from corporation fees will decline by an estimated \$3,159,800 annually. Revenue from this fee goes to the Department of Labor and Economic Growth. Revenue in excess of departmental appropriations lapses to the General Fund.

Fiscal Analyst: Elizabeth Pratt
Maria Tyszkiewicz

S0708\5258sa

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.