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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
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Office

H.B. 556
134th General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 556's Bill Analysis](#)

Version: As Reported by House Civil Justice

Primary Sponsor: Rep. Swearingen

Local Impact Statement Procedure Required: No

Terry Steele, Senior Budget Analyst

The bill does not appear to have any fiscal impact on the operations of the Secretary of State's (SOS) Business Services Division or local governments. It makes several modifications to the Nonprofit Corporation Law related to director qualifications and appointments, director and officer liability, and certificates of good standing with the Secretary of State. Overall, these changes will not have any significant impact on the filings made by nonprofit corporations and submitted to the SOS. Filing fee revenues collected from Uniformed Commercial Code (UCC) filings are deposited into the Business Services Fund (Fund 5990). The expenses associated with collecting and processing UCC filings, as well as personnel costs of the Business Services Division, are paid from DPF appropriation item 050603, Business Services Operating Expenses.