



# Ohio Legislative Service Commission

## Bill Analysis

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### **Sub. S.B. 26\***

131st General Assembly  
(As Reported by S. State and Local Government)

**Sens.** Obhof, LaRose

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## **BILL SUMMARY**

- Reduces certain corporate and trade and fictitious name filing fees charged and collected by the Secretary of State.
- Provides that Ohio-based companies in good standing with the state have access to all features of the OhioMeansJobs website.
- Eliminates the requirement for a date of incorporation on a foreign corporation's certificate of good standing that is necessary for applying for a license to do business in Ohio.

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## **CONTENT AND OPERATION**

### **Corporate filing fees reduced**

The bill reduces filing fees charged and collected by the Secretary of State. For corporations that do not issue shares of capital stock, the fee for filing and recording articles of incorporation is reduced from \$125 to \$99. For stock-issuing corporations, the minimum fee of \$125 is reduced to \$99; the maximum fee of \$100,000 is unchanged. Under continuing law, the filing fee for stock-issuing corporations is computed based on the number of shares the corporation is authorized to issue.<sup>1</sup>

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\* This analysis was prepared before the report of the Senate State and Local Government Committee appeared in the Senate Journal. Note that the list of co-sponsors and the legislative history may be incomplete.

<sup>1</sup> R.C. 111.16(A)(1) and (2).

The fees for filing and recording the following are reduced from \$125 to \$99: (1) the articles of incorporation of a savings and loan association, (2) a certificate of conversion, including a designation of agent, a certificate of merger, or a certificate of consolidation, (3) the articles of incorporation of a credit union or the American Credit Union Guaranty Association, (4) the articles of organization of a limited liability company, an application to become a registered foreign limited liability company, a registration application to become a domestic limited liability partnership, or an application to become a registered foreign limited liability partnership, (5) a certificate of limited partnership or an application for registration as a foreign limited partnership, or an initial statement of partnership authority, (6) a license to transact business in Ohio by a foreign for profit corporation or a foreign nonprofit corporation, (7) a report to operate a business trust or a real estate investment trust, either foreign or domestic.<sup>2</sup>

### **Trade and fictitious name filing fees reduced**

The current \$50 fee for filing and recording a trade name or fictitious name registration or report is reduced to \$39. Similarly, the \$50 fee for an application for the exclusive right to use a name or an application to reserve a name for future use is reduced to \$39.<sup>3</sup>

### **OhioMeansJobs access**

The bill provides that any Ohio-based company in good standing with the state has access to all features of the OhioMeansJobs website, including, but not limited to, posting job openings and searching resumes of job applicants, identifying and exploring employment programs, accessing the website's business support center and veterans support center, improving a company's workforce, hiring veterans, and hiring or making accommodations for employees with disabilities.<sup>4</sup>

### **Date of Incorporation**

The bill eliminates a current requirement for the inclusion of a date of incorporation of a foreign corporation seeking a license to transact business in Ohio. To procure the license a foreign corporation need only provide the exact corporate title and a statement of the fact that the corporation is in good standing or is a subsisting corporation under the seal of the secretary of state of the state under the laws of which the foreign corporation was incorporated to fulfill the requirement for filing a certificate

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<sup>2</sup> R.C. 111.16.

<sup>3</sup> R.C. 111.16(S)(1) and (2) and 1329.01.

<sup>4</sup> R.C. 6301.16.



of good standing. The certificate must be filed not earlier than ninety days before filing the application for the license to transact business.<sup>5</sup>

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## HISTORY

ACTION	DATE
Introduced Reported, S. State and Local Gov't	02-02-15 ---

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<sup>5</sup> R.C. 1703.04(A).

