Approved: May 11, 2015

MINUTES OF THE HOUSE COMMERCE, LABOR AND ECONOMIC DEVELOPMENT COMMITTEE

The meeting was called to order by Chairperson Mark Hutton at 1:30 pm on Thursday, April 30, 2015, 346-S of the Capitol.

All members were present except:

Representative Erin Davis – Excused Representative Gene Suellentrop – Excused Representative Marvin Kleeb – Excused Representative Steve Brunk – Excused

Committee staff present:

Linda Herrick, Kansas Legislative Committee Assistant Jason Thompson, Office of Revisor of Statutes Chuck Reimer, Office of Revisor of Statutes

Conferees appearing before the Committee:

No conferees present

Others in attendance:

See Attached List

Hearing on: SB276 — Integrating certain statutes pertaining to business filings and limited liability companies.

Chairperson Hutton opened the hearing on this bill. Chuck Reimer, Revisors office, distributed a summary of the bill (<u>Attachment 1</u>). Kathy Sachs, Secretary of State's office, explained the bill during her testimony (<u>Attachment 2</u>) as a proponent. Last year, the BEST (Business Entity Standard Treatment) Act was passed. The purpose of this act was to simplify the filing procedures for corporations, LLC's, and partnerships.

HB2398 was also passed in the 2014 Legislative Session, which amended the Revised Limited Liability Company Act. Ms. Sachs noted that the Secretary of State's office worked with the Kansas Bar Association to clarify these two 2014 bills in SB276. She noted the biggest change is an annual report has been due on April 15, and SB276 allows a filing extension to July 15. There is also a one-year freeze after a business is closed for another company to use that business name.

After questions, the hearing was closed.

Representative Ruiz moved, seconded by Representative Claeys, the bill be passed and placed on the consent agenda. The motion carried.

The meeting adjourned at 1:44 p.m.