97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB2083

Introduced 2/10/2011, by Sen. Carole Pankau

SYNOPSIS AS INTRODUCED:

805 ILCS 180/50-50

Amends the Limited Liability Company Act. Reduces the expedited service fee for a limited liability company's articles of organization from \$100 to \$0. Effective immediately.

LRB097 10102 AEK 50282 b

FISCAL NOTE ACT MAY APPLY

A BILL FOR

AN ACT concerning business.

Be it enacted by the People of the State of Illinois, 2 represented in the General Assembly: 3

4 Section 5. The Limited Liability Company Act is amended by 5 changing Section 50-50 as follows:

(805 ILCS 180/50-50) 6

7 50-50. Department of Business Sec. Services Special 8 Operations Fund.

9 (a) A special fund in the State treasury is created and shall be known as the Department of Business Services Special 10 Operations Fund. Moneys deposited into the Fund shall, subject 11 to appropriation, be used by the Department of Business 12 Services of the Office of the Secretary of State, hereinafter 13 14 "Department", to create and maintain the capability to perform expedited services in response to special requests made by the 15 16 public for same-day or 24-hour service. Moneys deposited into 17 the Fund shall be used for, but not limited to, expenditures services, retirement, Social 18 for personal Security, 19 contractual services, equipment, electronic data processing, 20 and telecommunications.

21 (b) The balance in the Fund at the end of any fiscal year 22 shall not exceed \$600,000, and any amount in excess thereof shall be transferred to the General Revenue Fund. 23

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1 (c) All fees payable to the Secretary of State under this 2 Section shall be deposited into the Fund. No other fees or 3 charges collected under this Act shall be deposited into the 4 Fund.

5 (d) "Expedited services" means services rendered within 6 the same day, or within 24 hours from the time, the request 7 therefor is submitted by the filer, law firm, service company, 8 or messenger physically in person or, at the Secretary of 9 State's discretion, by electronic means, to the Department's 10 Springfield Office and includes requests for certified copies, 11 photocopies, and certificates of good standing made to the 12 Department's Springfield Office in person or by telephone, or 13 requests for certificates of good standing made in person or by 14 telephone to the Department's Chicago Office.

15 (e) Fees for expedited services shall be as follows:

16 Restated articles of organization, \$200;

17 Merger or conversion, \$200;

18 Articles of organization, <u>\$0</u> \$100;

19 Articles of amendment, \$100;

20 Reinstatement, \$100;

21 Application for admission to transact business, \$100;

22 Certificate of good standing or abstract of computer 23 record, \$20;

All other filings, copies of documents, annual reports, and copies of documents of dissolved or revoked limited liability companies, \$50. SB2083 - 3 - LRB097 10102 AEK 50282 b (Source: P.A. 92-33, eff. 7-1-01; 93-32, eff. 9-1-03.)

2 Section 99. Effective date. This Act takes effect upon
3 becoming law.

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