

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1476

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DATE	D-PG	OFFICIAL STATUS
03/09/2015	602	Introduction and first reading Referred to Judiciary
03/18/2015	958	Comm report: To pass and re-referred to Finance

1.1 A bill for an act
 1.2 relating to the secretary of state; regulating business fees and filings; amending
 1.3 Minnesota Statutes 2014, sections 272.484; 303.19; 304A.301, subdivisions 1, 5,
 1.4 6, by adding a subdivision; 336A.09, subdivision 1.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2014, section 272.484, is amended to read:

1.7 **272.484 FEES.**

1.8 The fee for filing and indexing each notice of lien or certificate or notice affecting
 1.9 the lien is:

1.10 (1) for a lien, certificate of discharge or subordination, and for all other notices,
 1.11 including a certificate of release or nonattachment filed with the secretary of state, the fee
 1.12 provided by section 336.9-525, except that the filing fee charged to the district directors
 1.13 of internal revenue for filing a federal tax lien is \$15 ~~for up to two debtor names and~~
 1.14 ~~\$15 for each additional name; and~~

1.15 (2) for a lien, certificate of discharge or subordination, and for all other notices,
 1.16 including a certificate of release or nonattachment filed with the county recorder, the fee
 1.17 for filing a real estate mortgage in the county where filed.

1.18 The officer shall bill the district directors of internal revenue or other appropriate
 1.19 federal officials on a monthly basis for fees for documents filed by them.

1.20 Sec. 2. Minnesota Statutes 2014, section 303.19, is amended to read:

1.21 **303.19 REINSTATEMENT.**

1.22 Subdivision 1. **Application Required filing.** Any foreign corporation whose
 1.23 certificate of authority to do business in this state shall have been revoked or canceled may

2.1 ~~file~~ reinstate that authority by filing an annual renewal and the fee required by subdivision
 2.2 2 with the secretary of state an application for reinstatement. Such application shall be
 2.3 ~~on forms prescribed by the secretary of state, shall contain all the matters required to be~~
 2.4 ~~set forth in an original application for a certificate of authority, and such other pertinent~~
 2.5 ~~information as may be required by the secretary of state. If any of the information in the~~
 2.6 original application for authority has changed, the foreign corporation must also file an
 2.7 amended certificate setting forth the currently accurate information, with the fee required
 2.8 by section 303.21, subdivision 3.

2.9 Subd. 2. **Fee.** If the certificate of authority was revoked by the secretary of state
 2.10 pursuant to section 303.17, ~~the corporation shall pay to the commissioner of management~~
 2.11 ~~and budget \$250 before it may be reinstated.~~

2.12 ~~If the certificate of authority was canceled~~ or by a judgment pursuant to section
 2.13 303.18, the corporation shall pay to the commissioner of management and budget \$500
 2.14 before it may be reinstated.

2.15 Subd. 3. **Certificate of reinstatement.** Upon the filing of the application and upon
 2.16 payment of ~~all penalties, fees and charges required by law, not including an initial license~~
 2.17 ~~fee or additional license fees to the extent that they have previously been paid by the~~
 2.18 ~~corporation the fees imposed by this section,~~ the secretary of state shall reinstate the
 2.19 license of the corporation.

2.20 Sec. 3. Minnesota Statutes 2014, section 304A.301, subdivision 1, is amended to read:

2.21 Subdivision 1. **Report required.** ~~No later than 90 days after the conclusion of~~
 2.22 ~~each calendar year~~ Before each April 1, a public benefit corporation must deliver to the
 2.23 secretary of state for filing an annual benefit report covering the 12-month period ending
 2.24 on December 31 of ~~that~~ the previous year and pay a fee of \$35 to the secretary of state.
 2.25 The annual benefit report must state the name of the public benefit corporation, be signed
 2.26 by the public benefit corporation's chief executive officer not more than 30 days before the
 2.27 report is delivered to the secretary of state for filing, and must be current when signed.

2.28 Sec. 4. Minnesota Statutes 2014, section 304A.301, subdivision 5, is amended to read:

2.29 Subd. 5. **Failure to file an annual benefit report.** If a public benefit corporation
 2.30 fails to file ~~an~~, before April 1 of any calendar year, the annual benefit report ~~in accordance~~
 2.31 ~~with this section within 90 days of the date on which an annual benefit report is due~~
 2.32 required by this section, the secretary of state shall revoke the corporation's status as a
 2.33 public benefit corporation under this chapter and must notify the public benefit corporation

3.1 of the revocation using the information provided by the corporation pursuant to section
3.2 5.002 or 5.34 or provided in the articles.

3.3 Sec. 5. Minnesota Statutes 2014, section 304A.301, subdivision 6, is amended to read:

3.4 Subd. 6. **Effects of revocation; reinstatement.** (a) A public benefit corporation
3.5 that has lost its public benefit corporation status for failure to timely file an annual benefit
3.6 report or by terminating that status pursuant to section 304A.103 is not entitled to the
3.7 benefits afforded to a public benefit corporation under this chapter as of the date of
3.8 revocation or termination and must amend the articles of incorporation to reflect a name
3.9 compliant with section 302A.115, but which does not include the corporate designation
3.10 provided for in section 304A.101, subdivision 2.

3.11 (b) Within 30 days of issuance of revocation of public benefit corporation status by
3.12 the secretary of state, filing a renewal complying with this section and a \$500 fee with
3.13 the secretary of state will reinstate the corporation as a public benefit corporation under
3.14 this chapter as of the date of revocation.

3.15 Sec. 6. Minnesota Statutes 2014, section 304A.301, is amended by adding a
3.16 subdivision to read:

3.17 Subd. 8. **Failure to change corporate name.** The duration of a corporation that has
3.18 had public benefit status terminated or revoked and which fails to change the corporate
3.19 name as provided in subdivision 6 expires automatically 30 days after termination or
3.20 revocation of the public benefit corporation status.

3.21 Sec. 7. Minnesota Statutes 2014, section 336A.09, subdivision 1, is amended to read:

3.22 Subdivision 1. **Procedure.** (a) ~~Oral~~ Online and written inquiries regarding
3.23 information provided by the filing of effective financing statements or lien notices may
3.24 be ~~made at any filing office~~ submitted to the secretary of state during regular business
3.25 hours or, if submitted online, at any time.

3.26 (b) ~~A filing office receiving an oral or written inquiry shall, upon request~~ The
3.27 secretary of state must, upon receiving an inquiry, provide an oral or facsimile a prompt
3.28 response to the inquiry.

3.29 (c) ~~A filing office~~ The secretary of state shall maintain a record of inquiries made
3.30 under this section including:

- 3.31 (1) the date of the inquiry;
- 3.32 (2) the name of the debtor inquired about; and
- 3.33 (3) identification of the person making the request for inquiry.