

Secretary of State 3-Yr. Corporation and Business Division Revenues - By Source

Joint Fiscal Office

4/23/2019

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>3-yr annual average</u>
Annual and Biennial Reports	\$3,741,530	\$4,581,535	\$4,373,430	\$4,232,165
Business Formations	\$1,036,950	\$1,054,250	\$1,146,250	\$1,079,150
UCC Filings	\$486,785	\$514,281	\$524,984	\$508,683
Reinstatements	\$356,125	\$353,360	\$305,540	\$338,342
Trade Name Registrations	\$258,850	\$249,800	\$250,250	\$252,967
Registered Agent Changes	\$133,700	\$146,400	\$90,775	\$123,625
Trade Name Renewals	\$96,745	\$91,075	\$81,720	\$89,847
Certificate of Good Standing	\$102,625	\$84,075	\$81,650	\$89,450
Business Amendments	\$70,910	\$82,650	\$88,695	\$80,752
Other	\$79,550	\$96,900	\$107,335	\$94,595
Total Actuals	\$6,363,770	\$7,254,326	\$7,050,629	

Notes:

All of these revenues are deposited in the Secretary of State Service Fund and excess revenues are swept to the General Fund at the end of the fiscal year.

Data on Corporation and Business Division revenues provided by the VT Sec. of State

Domestic Business Annual Report Requirements (VT and other States)

Joint Fiscal Office

4/23/2019

Vermont - Domestic Corporation Annual Report Fee History

11A VSA §1.22(a)(17)

2013	\$45.00
2008	\$35.00
1997	\$25.00
1993	\$15.00 added

Vermont - Domestic LLC Annual Report Fee History

11 VSA §4012(a)(15)

2013	\$35.00
2008	\$25.00
2003	\$20.00
1996	\$15.00 added

Vermont - Domestic Non-Profit Filing Fee History

11B VSA §1.22(a)(17)

2013	\$20.00
1995	\$15.00 added

Vermont - Domestic LLP Filing Fee History

11 VSA §3310(a)(10)

1997	\$15.00 added
------	---------------

Annual report fees for other States (Domestic Entities)

Base fees only, no extra surcharges for filing method (online, mail, in-person) or expedited processing included

State	Corporate Fee	LLC Fee	Non-Profit Fee	LLP Fee	Other notes
AL	N/A	N/A	N/A		no annual report required
AK	\$100.00	\$100.00	\$25.00		biennial
AZ	\$45.00	N/A	\$10.00		no report required for LLCs
AR	\$300.00	\$150.00	\$0.00		Corp. - if outstanding stock, then fee is 0.3% of value of stock, min. \$150. If no outstanding stock then fee is \$300
CA	\$25.00	\$20.00	\$20.00		LLCs and Non-profits are biennial
CO	\$10.00	\$10.00	\$10.00		
CT	\$150.00	\$20.00	\$50.00	\$100.00	
DE	\$50.00	\$300.00	\$25.00		
DC	\$300.00	\$300.00	\$80.00		All reports are biennial after initial report filing
FL	\$150.00	\$138.75	\$61.25		
GA	\$50.00	\$50.00	\$30.00		
HI	\$15.00	\$15.00	\$5.00		
ID	\$0.00	\$0.00	\$0.00		
IL	\$75.00	\$75.00	\$10.00		More if filed online; additional min. \$25 franchise tax required for corporations
IA	\$45.00	\$45.00	\$0.00		All reports are biennial; more if filed by mail
IN	\$32.00	\$32.00	\$20.00		All reports are biennial; More if filed by mail
KS	\$50.00	\$50.00	\$40.00		More if filed by mail
KY	\$15.00	\$15.00	\$15.00		
LA	\$30.00	\$30.00	\$15.00		
ME	\$85.00	\$85.00	\$35.00	\$85.00	
MD	\$300.00	\$300.00	\$0.00		
MA	\$109.00	\$500.00	\$15.00	\$500.00	Corps - More if filed by mail; LLCs and NPs - more if filed online
MI	\$25.00	\$25.00	\$20.00		
MN	\$0.00	\$0.00	\$0.00		
MS	\$23.25	\$0.00	\$25.00		
MO	\$20.00	N/A	\$10.00		More if filed by mail; no report required for LLCs
MT	\$20.00	\$20.00	\$20.00		
NE	\$26.00	\$10.00	\$20.00		All are biennial; Corporations - fee based on capital stock values; min. \$26 and max. \$23,990
NV	\$150.00	\$350.00	\$50.00		corporations - based on stock value with min. fee of \$150 and max. fee of \$11,125; NPs - if no 501(c) exemption then add'l fee of \$200
NH	\$100.00	\$100.00	\$25.00	\$100.00	NPs report every 5 years

NJ	\$50.00	\$50.00	\$25.00		
NM	\$25.00	N/A	\$10.00		Corporations - biennial; LLCs - none required; NPs - annual
NY	\$9.00	\$9.00	N/A	\$20.00	Corps and LLCs - biennial; LLPs every 5 years; LLCs and LLPs must pay an annual filing fee of min. \$25 and max. \$4500 based on NY source income in prior year
NC	\$22.50	\$200.00	N/A		Corps - More if filed by mail; LLCs - more if filed online
ND	\$25.00	\$50.00	\$25.00		
OH	N/A	N/A	\$25.00		Corps and LLCs - no report req; NPs - every 5 years
OK	N/A	\$25.00	N/A		Corps and NPs - no report req
OR	\$100.00	\$100.00	\$50.00		
PA	\$70.00	\$70.00	\$70.00		all are every 10 years; NPs must report in a year when officers have changed, no charge
RI	\$50.00	\$50.00	\$20.00	N/A	LLPs - no report required
SC	N/A	N/A	N/A		no annual report required
SD	\$50.00	\$50.00	\$10.00		
TN	\$20.00	\$300.00	\$20.00		LLCs - \$50 per member, min. \$300 and max. \$3,000
TX	\$0.00	\$0.00	\$5.00		NPs - every 4 years
UT	\$20.00	\$20.00	\$10.00		
VT	\$45.00	\$35.00	\$20.00	\$15.00	NPs - report is biennial
VA	\$100.00	\$50.00	\$25.00		Corp. - based on number of authorized shares; min. \$100 and max \$1700
WA	\$60.00	\$60.00	\$10.00		
WV	\$25.00	\$25.00	\$25.00		
WI	\$25.00	\$25.00	\$10.00		More if filed by mail
WY	\$50.00	\$50.00	\$25.00		Corp. and LLC - based on value of in-state assets; min \$50 if above \$250k in asset value then multiply value by 0.0002

Source: <https://www.harborcompliance.com/information/llc-corporation-annual-report>

Foreign Business Annual Report Requirements (VT and other States)

Joint Fiscal Office

4/23/2019

Vermont - Foreign Corporation Annual Report Fee History

11A VSA §1.22(a)(16)

2013	\$200.00
2008	\$175.00
1997	\$150.00
1993	\$100.00 added

Vermont - Foreign LLC Annual Report Fee History

11 VSA §4012(a)(16)

2013	\$140.00
2008	\$125.00
1996	\$100.00 added

Vermont - Foreign Non-Profit Filing Fee History

11B VSA §1.22(a)(17)

2013	\$20.00
1995	\$15.00 added

Vermont - Foreign LLP Filing Fee History

11 VSA §3310(a)(11)

1997	\$100.00 added
------	----------------

Annual report fees for other States (Foreign Entities)

Base fees only, no extra surcharges for filing method (online, mail, in-person) or expedited processing included

State	Corporate Fee	LLC Fee	Non-Profit Fee	LLP Fee	Other notes
AL	N/A	N/A	N/A		no annual report required
AK	\$200.00	\$200.00	\$25.00		biennial
AZ	\$45.00	N/A	\$10.00		no report required for LLCs
AR	\$300.00	\$150.00	\$0.00		Corp. - if outstanding stock, then fee is 0.3% of value of stock, min. \$150. If no outstanding stock then fee is \$300
CA	\$25.00	\$20.00	\$25.00		LLCs and Non-profits are biennial
CO	\$10.00	\$10.00	\$10.00		
CT	\$435.00	\$20.00	\$50.00	\$20.00	
DE	\$225.00	\$300.00	\$125.00		
DC	\$300.00	\$300.00	\$80.00		All reports are biennial after initial report filing
FL	\$150.00	\$138.75	\$61.25		
GA	\$50.00	\$50.00	\$30.00		
HI	\$15.00	\$15.00	\$5.00		
ID	\$0.00	\$0.00	\$0.00		
IL	\$75.00	\$75.00	\$10.00		More if filed online; additional min. \$25 franchise tax required for corporations
IA	\$45.00	\$45.00	\$0.00		All reports are biennial; more if filed by mail
IN	\$32.00	\$32.00	\$20.00		All reports are biennial; More if filed by mail
KS	\$50.00	\$50.00	\$40.00		More if filed by mail
KY	\$15.00	\$15.00	\$15.00		
LA	\$30.00	\$30.00	\$30.00		
ME	\$150.00	\$150.00	\$35.00	\$150.00	
MD	\$300.00	\$300.00	\$0.00		
MA	\$109.00	\$500.00	\$15.00	\$500.00	Corps - More if filed by mail; LLCs and NPs - more if filed online
MI	\$25.00	\$25.00	\$20.00		
MN	\$115.00	\$0.00	\$0.00		Corps - \$115 by mail; \$135 online
MS	\$23.25	\$250.00	\$25.00		
MO	\$20.00	N/A	\$10.00		More if filed by mail; no report required for LLCs
MT	\$20.00	\$20.00	\$20.00		
NE	\$26.00	\$10.00	\$20.00		All are biennial; Corporations - fee based on capital stock values; min. \$26 and max. \$23,990
NV	\$150.00	\$350.00	\$50.00		corporations - based on stock value with min. fee of \$150 and max. fee of \$11,125; NPs - if no 501(c) exemption then add'l fee of \$200
NH	\$100.00	\$100.00	\$25.00	\$100.00	NPs report every 5 years

NJ	\$50.00	\$50.00	\$25.00		
NM	\$25.00	N/A	\$10.00		Corporations - biennial; LLCs - none required; NPs - annual
NY	\$9.00	\$9.00	N/A	\$20.00	Corps and LLCs - biennial; LLPs every 5 years; LLCs and LLPs must pay an annual filing fee of min. \$25 and max. \$4500 based on NY source income in prior year
NC	\$22.50	\$200.00	N/A		Corps - More if filed by mail; LLCs - more if filed online
ND	\$25.00	\$50.00	\$25.00		
OH	N/A	N/A	\$25.00		Corps and LLCs - no report req; NPs - every 5 years
OK	\$10.00	\$25.00	N/A		Corps - min. \$10 up to 1/10 of 1% of excess invested capital
OR	\$275.00	\$275.00	\$50.00		
PA	\$70.00	\$70.00	\$70.00		all are every 10 years; NPs must report in a year when officers have changed, no charge
RI	\$50.00	\$50.00	\$20.00	N/A	LLPs - no report required
SC	N/A	N/A	N/A		no annual report required
SD	\$50.00	\$50.00	\$10.00		
TN	\$20.00	\$300.00	\$20.00		LLCs - \$50 per member, min. \$300 and max. \$3,000
TX	\$0.00	\$0.00	\$5.00		NPs - every 4 years
UT	\$20.00	\$20.00	\$10.00		
VT	\$200.00	\$140.00	\$20.00	\$15.00	NPs - report is biennial
VA	\$100.00	\$50.00	\$25.00		Corp. - based on number of authorized shares; min. \$100 and max \$1700
WA	\$60.00	\$60.00	\$10.00		
WV	\$25.00	\$25.00	\$25.00		
WI	\$65.00	\$80.00	\$15.00		More if filed by mail
WY	\$50.00	\$50.00	\$25.00		Corp. and LLC - based on value of in-state assets; min \$50 if above \$250k in asset value then multiply value by 0.0002

Source: <https://www.harborcompliance.com/information/llc-corporation-annual-report>

Summary of Annual/Biennial Report Filings and Projected New Revenue from Fee Increases

Joint Fiscal Office

4/23/2019

Business Type	# of report filings per year		
	FY2018	FY2017	FY2016
Domestic Low-Profit LLC	162	174	124
Domestic LLC	24,511	23,497	18,157
Domestic Non-profit Corporation	4,134	2,788	3,709
Domestic Corporation	10,832	11,595	10,038
Domestic Mutual Benefit Enterprise	10	9	7
Domestic LLP	299	297	290
Foreign LLC	5,524	5,041	4,171
Foreign LLP	74	69	52
Foreign Non-profit Corporation	396	322	380
Foreign Corporation	9,431	9,463	8,315
Domestic Professional LLC	622	576	421
Foreign Professional LLC	44	38	31
Totals	56,039	53,869	45,695

Estimated New Revenues (Based on FY2017 filings)

Domestic increase	\$10	\$10
Foreign increase	\$10	\$20
	\$1,740	\$1,740
	\$234,970	\$234,970
	\$27,880	\$27,880
	\$115,950	\$115,950
	\$90	\$90
	\$2,970	\$2,970
	\$50,410	\$100,820
	\$690	\$1,380
	\$3,220	\$3,220
	\$94,630	\$189,260
	\$5,760	\$11,520
	\$380	\$760
Annual New Revenue	\$530,000	\$690,000

*Data on report filings provided by the VT Sec. of State