

Fee Proposals
04/08/2021

Proposal 1: Alter DFR Securities Registration Fees

- Lower Securities Registration Initial Fee from \$2,000 to \$1,750
- Raise Securities Registration Renewal Fee from \$1,500 to \$1,750
- Generates roughly \$5.25 million for General Fund.

Mutual Fund Fees, Proposal (\$1750 for both renewal and initial)						
Fee	Last Year Changed	Current Fee	Number of Filers (approx)		Proposed Increase	Amount Raised
Securities Registration Initial Fee	2016	\$2,000	3,000		-\$250	-\$750,000
Securities Registration Renewal Fee	2006	\$1,500	24,000		\$250	\$6,000,000
						\$5,250,000

Proposal 2: Raise Secretary of State Annual Report Fees for Corporations and Businesses

- Most haven't been changed since 2013, some even longer
- Generates roughly \$500,000 in FY22, about \$410,000 in FY23
- Revenues are swept into General Fund.

Proposal	
Domestic Fee Increase	\$10
Foreign Fee Increase	\$10

	Current Fee	Last Time Changed	Average Filers FY2016-FY2018	Revenue Raised
Domestic Corporation	\$45	2013	10,822	\$108,217
Domestic Low-Profit LLC	\$35	2013	153	\$1,533
Domestic LLC	\$35	2013	22,055	\$220,550
Domestic Non-Profit Corp	\$20	2013	3,544	\$35,437
Domestic Mutal Benefit Enterprise	\$35	2013	9	\$87
Domestic LLP	\$15	1997	295	\$2,953
Foreign LLC	\$140	2013	4,912	\$49,120
Foreign LLP	\$100	1997	65	\$650
Foreign Non-Profit Corp	\$20	2013	366	\$3,660
Foreign Corp	\$200	2013	9,070	\$90,697
Domestic Professional LLC	\$35	2013	540	\$5,397
Foreign Professional LLC	\$140	2013	35	\$345
				\$518,645