

State of Vermont Office of the Secretary of State 128 State Street Montpelier, VT 05633-1101 Sarah Copeland Hanzas, Secretary of State S. Lauren Hibbert, Deputy Secretary

February 8, 2023

(802) 828-2363

To: Hon. Emilie Kornheiser, Chair House Committee on Ways and Means

From: S. Lauren Hibbert, Deputy Secretary of State

Re: Corporation's fee proposals

Dear Committee,

Thank you for the opportunity to testify about proposed fees for the Secretary of State's Corporations Division. Enclose please find fee proposals.

I look forward to the conversation this morning.

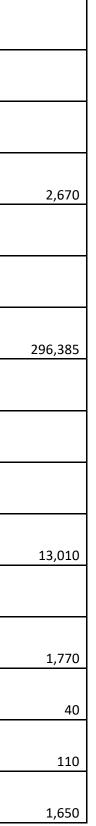
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Lauren



| Entity Type | Filing or Other Service | Curren VT | t Fees Median | FY'22 Filings | Proposed Fee | Amount of Increase | Addition |
|-----------------------|---|--------------|------------------|------------------|-----------------|-----------------------|----------|
| Assumed Business Name | Cessation | 20 | 10 | 559 | 20 | - | |
| Assumed Business Name | Change of Business Status | 20 | 0 | | 20 | - | |
| Assumed Business Name | Registration | 50 | 50 | 3,716 | 50 | _ | |
| Assumed Business Name | Reregistration (renewal) | 40 | 45 | 534 | 45 | 5 | |
| Corporation | Agent's statement of resignation | 0 | 30 | 328 | - | _ | |
| Corporation | Amendment of articles of incorporation | 25 | 55 | | 35 | 10 | |
| Corporation | Annual report of a domestic corporation | 45 | 93 | 59,277 | 50 | 5 | |
| Corporation | Annual report of a foreign corporation | 200 | 113 | | 200 | - | |
| Corporation | Any other document required or permitted | 20 | 25 | | 25 | 5 | |
| Corporation | Application for amended certificate of authority | 25 | 73 | | 35 | 10 | |
| Corporation | Application for certificate of authority | 125 | 188 | 1,301 | 135 | 10 | |
| Corporation | Application for certificate of good standing | 25 | 25 | 4,320 | 25 | - | |
| Corporation | Application for certificate of withdrawal | 20 | 55 | 354 | 25 | 5 | |
| Corporation | Application for registered name of a foreign corporation | 25 | 55 | 4 | 35 | 10 | |
| Corporation | Application for renewal of registered name of a foreign corporation | 25 | 55 | 11 | 35 | 10 | |
| Corporation | Application for reserved name | 20 | 25 | 330 | 55 | 5 | |
| | | 20 | | 555 | 25 | 3 | |

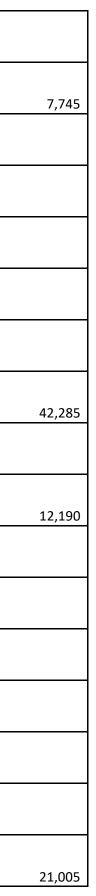
onal Revenue



| Corporation | Articles of Correction | 20 | 33 | 11 | 25 | 5 | 55 |
|---------------------------|--|-----|-----|-------|-----|----|--------|
| Corporation | Articles of dissolution | 20 | 68 | 260 | 25 | 5 | 1,300 |
| Corporation | Articles of domestication | 20 | 100 | 24 | 50 | 30 | 720 |
| Corporation | Articles of Incorporation | 125 | 125 | 449 | 125 | - | |
| Corporation | Articles of merger or share exchange | 50 | 80 | 44 | 55 | 5 | 220 |
| Corporation | Articles of revocation of dissolution | 20 | 50 | 3 | 25 | 5 | 15 |
| Corporation | Change of registered agent or office or both | 25 | 28 | 3,082 | 25 | - | |
| Corporation | Notice of transfer of reserved name | 0 | 20 | 3 | 20 | 20 | 60 |
| Corporation | Reinstatement | 25 | 93 | 2,240 | 40 | 15 | |
| Corporation | Reserved Name Renewal | 0 | 0 | 13 | - | - | |
| Corporation | Restatement of articles of incorporation | 25 | 75 | 2,240 | 30 | 5 | 11,200 |
| Corporation | Service of Process | 25 | 20 | 43 | 25 | - | |
| Corporation | Statement of conversion | 20 | 145 | 39 | 50 | 30 | 1,170 |
| Limited Liability Company | Agent's statement of resignation | 0 | 20 | | - | - | |
| Limited Liability Company | Amendment of articles or certificate of authority - Domestic | 25 | 55 | | 30 | 5 | |
| Limited Liability Company | Amendment of articles or certificate of authority - Foreign | 25 | 55 | | 30 | 5 | |
| Limited Liability Company | Annual report of a domestic limited liability company | 35 | 90 | | 40 | 5 | |

| 5 | 55 | |
|----|---------|--|
| 5 | 1,300 | |
| 30 | 720 | |
| _ | | |
| | | |
| 5 | 220 | |
| 5 | 15 | |
| - | | |
| 20 | 60 | |
| | | |
| 15 | | |
| - | | |
| 5 | 11,200 | |
| - | | |
| 20 | 1 1 7 0 | |
| 30 | 1,170 | |
| - | | |
| 5 | | |
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| | | |
| 5 | | |

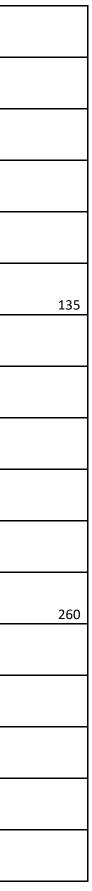
| Limited Liability Company | Annual report of a foreign limited liability company | 140 | 83 | | 140 | - | |
|-------------------------------|---|-----|-----|-------|-----|----|--|
| Limited Liability Company | Application for certificate of authority | 125 | 200 | 1,549 | 130 | 5 | |
| Limited Liability Company | Application for certificate of existence or authorization | 25 | 28 | | 25 | - | |
| Limited Liability Company | Application for reserved name | 20 | 25 | | 25 | 5 | |
| Limited Liability Company | Articles of Correction | 25 | 55 | | 30 | 5 | |
| Limited Liability Company | Articles of domestication | 20 | 100 | | 30 | 10 | |
| Limited Liability Company | Articles of merger | 50 | 80 | | 55 | 5 | |
| Limited Liability Company | Articles of Organization | 125 | 163 | 8,457 | 130 | 5 | |
| Limited Liability Company | Articles of termination | 20 | 55 | | 30 | 10 | |
| Limited Liability Company | Cancellation of certificate of authority | 20 | 83 | 1,219 | 30 | 10 | |
| Limited Liability Company | Notice of transfer of reserved name | 0 | 35 | | 20 | 20 | |
| Limited Liability Company | Notice of withdrawal of reserved name | 20 | 35 | | 30 | 10 | |
| Limited Liability Company | Reinstatement | 25 | 75 | | 30 | 5 | |
| Limited Liability Company | Service of Process | 25 | 20 | | 25 | | |
| Limited Liability Company | Statement of change of registered agents or registered office or both | 25 | 23 | | 25 | - | |
| Limited Liability Company | Statement of conversion | 20 | 103 | | 40 | 20 | |
| Limited Liability Partnership | Amendment - Domestic | 25 | 55 | 4,201 | 30 | 5 | |



| Amendment - Foreign | 25 | 75 | | 35 | 10 | |
|--|--|--|---|---|---|--|
| | | | | | | |
| Annual report of a domestic limited liability partnership | 15 | 83 | | 30 | 15 | |
| Annual report of foreign limited liability partnership | 100 | 90 | | 100 | - | |
| Application for certificate of good standing | 25 | 25 | | 25 | - | |
| Cancellation - Domestic | 5 | 55 | 19 | 25 | 20 | |
| Cancellation - Foreign | 5 | 55 | 2 | 25 | 20 | |
| Name reservation | 20 | 30 | _ | 25 | 5 | |
| Reinstatement | 25 | 50 | | 30 | 5 | |
| Service of Process | 25 | 20 | | 25 | _ | |
| Statement of authority | 125 | 110 | _ | 125 | _ | |
| Statement of change of designated agent or designated office or both | 25 | 18 | | 25 | _ | |
| Statement of denial | 0 | 85 | | 25 | 25 | |
| Statement of dissociation | 0 | 20 | | 20 | 20 | |
| Statement of dissolution | 0 | 50 | | 25 | 25 | |
| Statement of foreign qualification | 100 | 200 | 14 | 125 | 25 | |
| Statement of merger | 50 | 60 | | 55 | 5 | |
| Statement of qualification | 75 | 163 | 53 | 125 | 50 | |
| | Annual report of foreign limited liability partnership Application for certificate of good standing Cancellation - Domestic Cancellation - Foreign Name reservation Reinstatement Service of Process Statement of authority Statement of change of designated agent or designated office or both Statement of dissociation Statement of dissociation Statement of dissociation Statement of dissolution Statement of foreign qualification Statement of foreign qualification | Annual report of a domestic limited liability partnership 15 Annual report of foreign limited liability partnership 100 Application for certificate of good standing 25 Cancellation - Domestic 5 Cancellation - Foreign 5 Name reservation 20 Reinstatement 25 Statement of authority 125 Statement of change of designated agent or designated office or both 25 Statement of dissociation 0 Statement of dissociation 0 Statement of foreign qualification 100 Statement of merger 50 | Annual report of a domestic limited liability partnership 15 83 Annual report of foreign limited liability partnership 100 90 Application for certificate of good standing 25 25 Cancellation - Domestic 5 55 Cancellation - Foreign 5 55 Cancellation - Foreign 20 30 Reinstatement 25 50 Service of Process 25 20 Statement of authority 125 110 Statement of change of designated agent or designated office or both 25 18 Statement of dissociation 0 20 20 Statement of dissociation 0 20 50 Statement of foreign qualification 0 50 Statement of foreign qualification 100 200 Statement of foreign qualification 50 60 | Annual report of a domestic limited liability partnership 15 83 Annual report of foreign limited liability partnership 100 90 Application for certificate of good standing 25 25 Cancellation - Domestic 5 55 19 Cancellation - Foreign 5 55 2 Name reservation 20 30 30 Reinstatement 25 50 50 Statement of authority 125 110 - Statement of change of designated agent or designated office or both 25 18 Statement of dissociation 0 85 30 Statement of dissolution 0 50 50 Statement of dissolution 0 50 50 | Annual report of a domestic limited liability partnership158330Annual report of foreign limited liability partnership10090100Application for certificate of good standing252525Cancellation - Domestic5551925Cancellation - Foreign555225Name reservation203025Reinstatement255030Statement of authority125110-Statement of designated agent or designated office or both251825Statement of dissolution02020Statement of dissolution05025Statement of foreign qualification10020014Statement of foreign qualification10020055 | Annual report of a domestic limited liability partnership15833015Annual report of foreign limited liability partnership10090100-Application for certificate of good standing25252525Cancellation - Domestic555192520Cancellation - Foreign55522520Cancellation - Foreign55522520Name reservation2030255Reinstatement2550305Service of Process252025-Statement of authority125110-125Statement of change of designated agent or designated office or both25182525Statement of dissociation050252525Statement of dissociation050252525Statement of foreign qualification1002001412525Statement of foreign qualification1002001412525Statement of foreign qualification1002001412525Statement of foreign qualification100505555 |

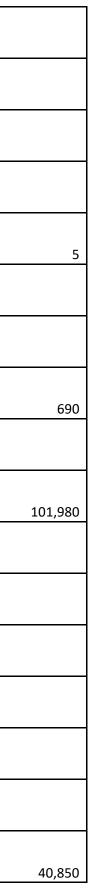


| Limited Partnership | Amendment - Domestic | 25 | 55 | | 30 | 5 | |
|---------------------|---|-----|-----|----|-----|----|--|
| | Anchunent Domestic | 25 | | | 50 | 5 | |
| Limited Partnership | Amendment - Foreign | 25 | 75 | | 35 | 10 | |
| | | | | | | | |
| Limited Partnership | Application for certificate of good standing | 25 | 25 | | 25 | - | |
| Limited Partnership | Cancellation - Domestic | 0 | 48 | 15 | 25 | 25 | |
| Limited Partnership | Cancellation - Foreign | 0 | 48 | 5 | 25 | 25 | |
| | | | | | | | |
| Limited Partnership | Certificate of Limited Partnership | 125 | 148 | 27 | 130 | 5 | |
| Limited Partnership | Merger | 50 | 60 | | 55 | 5 | |
| | | | | | | | |
| Limited Partnership | Name reservation, Application | 20 | 30 | | 25 | 5 | |
| Limited Partnership | Name reservation, Renew | 20 | 20 | | 20 | - | |
| Limited Partnership | Name reservation, Transfer | 20 | 50 | | 30 | 10 | |
| | | | | | | | |
| Limited Partnership | Registered agent resignation | 0 | 18 | | - | - | |
| Limited Partnership | Registration of Foreign Limited Partnership | 125 | 160 | 26 | 135 | 10 | |
| Limited Partnership | Restated certificate of limited partnership | 20 | 60 | | 30 | 10 | |
| | | | | | | | |
| Limited Partnership | Service of Process | 25 | 35 | | 30 | 5 | |
| Limited Partnership | Statement of change of registered agents or registered office or both | 25 | 20 | | 25 | - | |
| NonProfit | Agent's statement of resignation | 0 | 20 | | _ | | |
| | | 0 | 20 | | - | - | |
| NonProfit | Amendment of articles of association | 25 | 15 | | 25 | - | |
| | | | | | | | |



| NonProfit | Any other document required or permitted | 20 | 15 | | 20 | - | |
|-----------|--|-----|-----|-------|-----|---|--|
| NonProfit | Application for amended certificate of authority | 25 | 25 | | 25 | - | |
| NonProfit | Application for certificate of authority for a foreign corporation | 100 | 100 | 92 | 100 | - | |
| NonProfit | Application for certificate of good standing | 25 | 12 | | 25 | - | |
| NonProfit | Application for certificate of withdrawal | 5 | 15 | 24 | 5 | - | |
| NonProfit | Application for registered name | 25 | 60 | | 25 | - | |
| NonProfit | Application for reinstatement following administrative dissolution | 25 | 30 | | 25 | - | |
| NonProfit | Application for reserved name | 0 | 0 | | _ | _ | |
| NonProfit | Articles of Correction | 15 | 10 | | 15 | - | |
| NonProfit | Articles of dissolution | 0 | 9 | 79 | - | - | |
| NonProfit | Articles of Incorporation | 125 | 38 | 476 | 125 | | |
| NonProfit | Articles of merger | 50 | 25 | | 50 | - | |
| NonProfit | Articles of revocation of dissolution | 5 | 20 | | 5 | - | |
| NonProfit | Biennial Report (Domestic) | 20 | 25 | 3,474 | 20 | - | |
| NonProfit | Biennial Report (Foreign) | 20 | 35 | | 20 | - | |
| NonProfit | Renewal of registered name | 25 | 55 | | 25 | - | |
| NonProfit | Restatement of articles of association | 25 | 20 | | 25 | - | |

| NonDrofit | Destatement of articles of organization | 25 | | | 20 | F | |
|-----------|---|----|----|--------|----|----|--|
| NonProfit | Restatement of articles of organization | 25 | 55 | | 30 | 5 | |
| NonProfit | Service of Process | 5 | 40 | | 5 | - | |
| NonProfit | Statement of change of registered agents or registered office or both | 25 | 20 | | 25 | - | |
| NonProfit | Transfer of reserved name | 20 | 20 | | 20 | - | |
| Trademark | Assignment | 20 | 30 | 1 | 25 | 5 | |
| Trademark | Cancellation | 0 | 0 | | - | - | |
| Trademark | Change | 0 | 50 | | - | _ | |
| Trademark | Registration | 20 | 55 | 69 | 30 | 10 | |
| Trademark | Renewal | 20 | 55 | 2 | 30 | 10 | |
| ucc | UCC1 - Initial financing statement (up to 2 Debtors) | 35 | 30 | 10,198 | 35 | _ | |
| ucc | UCC1 - Initial financing statement (each Debter over 2) | 2 | 8 | | 6 | 4 | |
| UCC | UCC1 - Initial financing statement (two or more pages) | 0 | 57 | | 25 | 25 | |
| UCC | UCC1 - Initial financing statement (three or more pages) | 0 | 32 | | 20 | 20 | |
| UCC | UCC1 - Initial financing statement (Manufactured home) | 0 | 68 | | 25 | 25 | |
| UCC | UCC1 - Initial financing statement (Transmitting Utility) | 0 | 96 | | 30 | 30 | |
| исс | UCC1 - Initial financing statement (Public Finance Transaction) | 0 | 78 | | 25 | 25 | |
| исс | UCC3 - Financing Statement Amendment | 25 | 30 | 8,170 | 30 | 5 | |
| μ | - | | | | | | |



| СС | UCC3 - Financing Statement Amendment (two or more pages) | 0 | 40 | | 25 | 25 | |
|----|--|----|----|-----|----|----|---------|
| | | | | | | | |
| СС | UCC3 - Financing Statement Amendment (three or more pages) | 0 | 32 | | 20 | 20 | |
| | | | | | | | |
| СС | UCC5 - Information Statement | 25 | 32 | 2 | 30 | 5 | 10 |
| | | | | | | | |
| СС | UCC5 - Information Statement (more than two pages) | 25 | 48 | | 35 | 10 | |
| | | | _ | | | | |
| СС | UCC11 - Information Request | 0 | 8 | 266 | 5 | 5 | 1,330 |
| | | | _ | | | | |
| СС | UCC11 - Certified Search | 20 | 25 | | 25 | 5 | |
| | | | _ | | | | |
| CC | UCC11 - Certified Copies | 25 | 30 | | 25 | - | |
| | | | - | | | | |
| CC | UCC11 - Certified search with copies | 45 | 50 | | 50 | 5 | |
| | | | | | | | 561,860 |
| | | | | | | | |