Ohio Legislative Service Commission

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Fiscal Note & Local Impact Statement

Bill: S.B. 98 of the 130th G.A. **Date**: June 17, 2013

Status: As Introduced **Sponsor**: Sens. Obhof and Kearney

Local Impact Statement Procedure Required: No

Contents: Expands the list of entities that can serve as statutory agents

State and Local Fiscal Highlights

- The bill expands the list of eligible statutory agents in Ohio. As a result, there could be an increase in statutory agent change filings with the Secretary of State. The filing fee for such a change is $25, and is deposited in the Business Services Fund (Fund 5990).

Detailed Fiscal Analysis

The bill modifies the law regarding statutory agents or designated agents for various legally recognized businesses, trusts, partnerships, nonprofits, associations, and other such entities. Specifically, the bill requires that the agent for these entities be (1) a natural person who is an Ohio resident, or (2) an entity with a business address in Ohio, or an entity that is qualified to operate in Ohio. This expands the list of entities that qualify as statutory agents. There appears to be no direct fiscal impact to the bill as it does not modify or change any of the business filings required for these entities. However, the Secretary of State's Office does charge a filing fee of $25 for any statutory agent changes. Thus, it is possible that expanding the list of potential statutory agents could result in an increase in agent change filings. These filing fees are deposited in the Business Services Fund (Fund 5990).

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