

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND THIRTEENTH LEGISLATURE
4

5 Legislative Document

NO. 147
6

7 H.P. 122 House of Representatives, January 29, 1987
8 Reference to the Committee on Business Legislation
9 suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative JALBERT of Lisbon.

10 Cosponsored by Representatives CARROLL of Gray, KETOVER
of Portland and Senator TUTTLE of York.

11
12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-SEVEN
16

17 AN ACT to Clarify the Penalty Provisions for
18 the Late Filing of Corporation
19 Reports.
20

21 Be it enacted by the People of the State of Maine as
22 follows:

23 13-A MRSA §1302, sub-§1, as amended by PL 1981,
24 c. 456, Pt. A, §49, is further amended to read:

25 1. Any corporation required to file an annual
26 report as provided by section 1301 which fails to de-
27 liver its annual report for filing on or before June
28 1st of each year shall pay to the Secretary of State,
29 in addition to the regular annual report fee, the sum
30 of \$25 for each 30-day period, or portion thereof,
31 the report is not filed. In no case shall ~~may~~ this
32 penalty exceed \$300, regardless of the number of de-
33 linquent reports. Upon failure to file an annual re-

1 port and to pay the annual report fee or the penalty,
2 the Secretary of State, notwithstanding Title 4,
3 chapter 25, and Title 5, chapter 375, shall revoke a
4 foreign corporation's authority to do business in
5 this State and suspend a domestic corporation from
6 doing business. He shall use the procedures set
7 forth in section 1210, relative to revoking right of
8 foreign corporations to do business in this State,
9 for suspending domestic corporations. A foreign cor-
10 poration whose authority to do business in this State
11 has been revoked under this subsection and which
12 wishes to do business again in this State must be au-
13 thorized as provided in section 1202. A domestic
14 corporation which has been suspended under this sub-
15 section may be reinstated by filing the current annu-
16 al report and by paying the penalty for the current
17 year and for each year that it has failed to file an
18 annual report.

19

STATEMENT OF FACT

20 The Attorney General's office feels that the cur-
21 rent law is unclear and may require a penalty of as
22 much as \$300 a year for each year a corporate report
23 is not filed or is late. This bill clarifies the in-
24 tent of the Legislature.

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