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*House* BILL NO. 348

INTRODUCED BY *Harmon*

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A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE TYPES OF INFORMATION RELATED TO THE VALUE OF PROPERTY OWNED BY A CORPORATION THAT MUST BE SUBMITTED ANNUALLY BY DOMESTIC AND FOREIGN CORPORATIONS TO THE SECRETARY OF STATE; AND AMENDING SECTION 35-1-1104, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Section 35-1-1104, MCA, is amended to read:

**"35-1-1104. Annual report for secretary of state.** (1) Each domestic corporation and each foreign corporation authorized to transact business in this state shall deliver to the secretary of state, for filing, an annual report that sets forth:

(a) the name of the corporation and the state or country under whose law it is incorporated;

(b) the mailing address and, if different, street address of its registered office and the name of its registered agent at that office in this state;

(c) the address of its principal office;

(d) the names and business addresses of its directors and principal officers;

(e) a brief description of the nature of its business;

(f) the total number of authorized shares, itemized by class and series, if any, within each class;

and

(g) the total number of issued and outstanding shares, itemized by class and series, if any, within each class.

(2) ~~Each foreign corporation shall also include a statement, expressed in dollars, of the value of all the property owned by the corporation, wherever located, and the value of the property of the corporation located within Montana and a statement, expressed in dollars, of the gross amount of business transacted by the corporation for the year ending December 31 preceding the date provided in this section for the filing of the report and the gross amount of business transacted by the corporation at or from places of business in Montana. If on December 31 preceding the time provided in this section for the filing of the~~

1 ~~report the corporation had not been authorized to transact business in Montana for 1 year, the statement~~  
2 ~~with respect to business transacted must be furnished for the period between the date of its authorization~~  
3 ~~to transact business in Montana and December 31. If all the property of the corporation is located in~~  
4 ~~Montana and all of its business is transacted at or from places of business in Montana, the information~~  
5 ~~required by this subsection need not be reported.~~

6 ~~(3)~~ Information in the annual report must be current as of the date the annual report is executed  
7 on behalf of the corporation.

8 ~~(4)~~(3) The first annual report must be delivered to the secretary of state between January 1 and  
9 April 15 of the year following the calendar year in which a domestic corporation was incorporated or a  
10 foreign corporation was authorized to transact business. Subsequent annual reports must be delivered to  
11 the secretary of state between January 1 and April 15.

12 ~~(5)~~(4) If an annual report does not contain the information required by this section, the secretary  
13 of state shall promptly notify the reporting domestic or foreign corporation in writing and return the report  
14 to it for correction. If the report is corrected to contain the information required by this section and  
15 delivered to the secretary of state within 30 days after the effective date of notice, it is considered to be  
16 timely filed."

17 -END-

*House* BILL NO. *348*

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*HB 348*

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HOUSE BILL NO. 348

INTRODUCED BY HARRINGTON

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