



ARIZONA CORPORATION COMMISSION

FOR IMMEDIATE RELEASE: January 11, 2017

MEDIA CONTACT: Angie Holdsworth (602) 542-0844

(Phoenix) At today's Staff Meeting, Commissioners agreed to statutory recommendations for the upcoming legislative session to modernize some Corporation Division's operations—reducing regulatory burden and enhancing customer service.

The recommendations are aimed at eliminating some filing traps for customers to help reduce rejections, providing equal treatment among the different entity types, and will expand the methods by which the Division communicates with the corporations and the LLCs. The changes include equalizing filing fees for foreign nonprofits, suspending the annual report requirement for corporations that are voluntarily dissolving, reducing the amount of information that customers must provide in certain documents, and allowing the Commission to send and receive documents via electronic means rather than by mail.

"Many of the statutes were enacted decades ago and do not allow the use of modern technology," said Chairman Tom Forese. "We need to make these changes out of practicality to provide services businesses of today expect, eliminating any bureaucracy that could discourage growth in the state's economy."

In December, the Commission launched enhanced corporation annual report online filing, which allows corporations to see their approved annual report quicker and without expedite fees. In October of 2015, the Commission expanded its online filings to include LLC formation. The statutory recommendations will complement the on-going commitment to use technology to make doing business with the Commission faster, simpler and more efficient.

Established by Article 15 of the state's constitution, the Arizona Corporation Commission is responsible for the regulation of public utilities, overseeing the incorporation or registration of companies wishing to do business in Arizona. Additionally, the Corporation Commission registers and oversees securities offerings and dealers, and enforces railroad and pipeline safety. The five commissioners that make up the Commission are elected by the people of Arizona for a four-year term, with the option of serving for two consecutive terms. To learn more about the Arizona Corporation Commission and the Commissioners, please check out <http://www.azcc.gov/Divisions/Administration/about.asp>

