



ARIZONA CORPORATION COMMISSION

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New Law Creates Immediate Efficiency and Cost Savings for Arizona Business Owners

(Phoenix) New legislation takes effect today to help ease the regulatory burden on businesses and streamline corporate filings at the Corporation Commission.

Senate Bill 1272 passed last legislative session creating several changes to statutes dealing with corporations and Limited Liability Companies (LLC). The changes will do three things: (1) ease regulatory burden; (2) provide consistent regulatory treatment of business entities; and (3) utilize technology to make the government more efficient.

“This legislation furthers our work at the Commission to ensure business is done at the speed of business,” said Chairman Tom Forese. “The Corporation Commission fully supports new businesses and our work focuses on making their success affordable and efficient.”

Arizona businesses will find less regulatory burden in several ways including:

- The filing fee for foreign nonprofit corporations decreases from \$175 to \$25 to be priced similarly to filing fees of for-profit corporations.
- Businesses that have had a filing rejected can now resubmit only the corrected document, and do not have to include a copy of the first rejected document.
- The information needed on a change document is now simplified by requiring only name and address.
- Corporations that are dissolving do not have to file their Annual Report while the dissolution is pending.
- Allowable administrative action will be more consistent between and among the different entity types which will reduce confusion and reduce the potential for errors.

In addition, the Corporations Division will now be authorized to use email to correspond with businesses instead of being limited to regular mail. The Commission will save on paper by referring customers to the website, <http://azcc.gov>, to view approved documents.

For more information on corporate filings contact the Commission’s Corporations Division by going to <http://azcc.gov> and clicking on eCorp. You can also contact the division at (602) 542-3026 or toll free in-state at 1-800-345-5819.

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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 who 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 visit <http://www.azcc.gov>.