

1-1 By: Otto, Murr, Fallon (Senate Sponsor - Perry) H.B. No. 2891
 1-2 (In the Senate - Received from the House May 14, 2015;
 1-3 May 14, 2015, read first time and referred to Committee on Business
 1-4 and Commerce; May 22, 2015, reported favorably by the following
 1-5 vote: Yeas 7, Nays 0; May 22, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12			X	
1-13			X	
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to certain filing and reporting requirements for certain
 1-20 taxable entities.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 4.156, Business Organizations Code, is
 1-23 amended to read as follows:

1-24 Sec. 4.156. FILING FEES: PROFESSIONAL ASSOCIATIONS. For a
 1-25 filing by or for a professional association, the secretary of state
 1-26 shall impose the following fees:

1-27 (1) for filing a certificate of formation or an
 1-28 application for registration as a foreign professional
 1-29 association, \$750; and

1-30 (2) ~~for filing an annual statement, \$35; and~~
 1-31 ~~[(3)]~~ for filing any other instrument, the fee
 1-32 provided for the filing of a similar instrument under Section
 1-33 4.152.

1-34 SECTION 2. Section 153.301, Business Organizations Code, is
 1-35 amended to read as follows:

1-36 Sec. 153.301. PERIODIC REPORT. The secretary of state may
 1-37 require a domestic limited partnership or a foreign limited
 1-38 partnership registered to transact business in this state that is
 1-39 not required to file a public information report with the
 1-40 comptroller under Section 171.203, Tax Code, to file a report not
 1-41 more than once every four years as required by this subchapter.

1-42 SECTION 3. Sections 171.203(a), (b), (d), and (e), Tax
 1-43 Code, are amended to read as follows:

1-44 (a) A corporation, ~~or~~ limited liability company, limited
 1-45 partnership, or professional association on which the franchise tax
 1-46 is imposed, regardless of whether the entity ~~corporation or~~
 1-47 ~~limited liability company~~ is required to pay any tax, shall file a
 1-48 report with the comptroller containing:

1-49 (1) the name of each corporation, ~~or~~ limited
 1-50 liability company, limited partnership, or professional
 1-51 association in which the corporation, ~~or~~ limited liability
 1-52 company, limited partnership, or professional association filing
 1-53 the report owns a 10 percent or greater interest and the percentage
 1-54 owned by the entity ~~corporation or limited liability company~~;

1-55 (2) the name of each corporation, ~~or~~ limited
 1-56 liability company, limited partnership, or professional
 1-57 association that owns a 10 percent or greater interest in the
 1-58 corporation, ~~or~~ limited liability company, limited partnership,
 1-59 or professional association filing the report;

1-60 (3) the name, title, and mailing address of each
 1-61 person who is:

2-1 (A) an officer or director of the corporation,
 2-2 [~~or~~] limited liability company, or professional association on the
 2-3 date the report is filed and the expiration date of each person's
 2-4 term as an officer or director, if any; and

2-5 (B) a general partner of the limited partnership
 2-6 on the date the report is filed;

2-7 (4) the name and address of the agent of the
 2-8 corporation, [~~or~~] limited liability company, limited partnership,
 2-9 or professional association designated under Section 171.354; and

2-10 (5) the address of the corporation's, [~~or~~] limited
 2-11 liability company's, limited partnership's, or professional
 2-12 association's principal office and principal place of business.

2-13 (b) The corporation, [~~or~~] limited liability company,
 2-14 limited partnership, or professional association shall file the
 2-15 report once a year on a form prescribed by the comptroller.

2-16 (d) The corporation, [~~or~~] limited liability company,
 2-17 limited partnership, or professional association shall send a copy
 2-18 of the report to each person named in the report under Subsection
 2-19 (a)(3) who is not currently employed by the corporation, [~~or~~]
 2-20 limited liability company, limited partnership, or professional
 2-21 association or a related entity [~~corporation or limited liability~~
 2-22 ~~company~~] listed in Subsection (a)(1) or (2). An officer or director
 2-23 of the corporation, [~~or~~] limited liability company, or professional
 2-24 association, a general partner of the limited partnership, or
 2-25 another authorized person must sign the report under a
 2-26 certification that:

2-27 (1) all information contained in the report is true
 2-28 and correct to the best of the person's knowledge; and

2-29 (2) a copy of the report has been mailed to each person
 2-30 identified in this subsection on the date the return is filed.

2-31 (e) If a person's name is included in a report under
 2-32 Subsection (a)(3) and the person is not an officer or director of
 2-33 the corporation, [~~or~~] limited liability company, or professional
 2-34 association, or a general partner of the limited partnership, as
 2-35 applicable, on the date the report is filed, the person may file
 2-36 with the comptroller a sworn statement disclaiming the person's
 2-37 status as shown on the report. The comptroller shall maintain a
 2-38 record of statements filed under this subsection and shall make
 2-39 that information available on request using the same procedures the
 2-40 comptroller uses for other requests for public information.

2-41 SECTION 4. Section 302.012, Business Organizations Code, is
 2-42 repealed.

2-43 SECTION 5. (a) Section 153.301, Business Organizations
 2-44 Code, as amended by this Act, applies only to a report required to
 2-45 be filed on or after the effective date of this Act. A report
 2-46 required to be filed before the effective date of this Act is
 2-47 governed by the law in effect on the date the report is due, and the
 2-48 former law is continued in effect for that purpose.

2-49 (b) Section 4.156, Business Organizations Code, as amended
 2-50 by this Act, and Section 302.012, Business Organizations Code, as
 2-51 repealed by this Act, apply only to an annual statement required to
 2-52 be filed on or after the effective date of this Act. An annual
 2-53 statement required to be filed before the effective date of this Act
 2-54 is governed by the law in effect on the date the statement is due,
 2-55 and the former law is continued in effect for that purpose.

2-56 SECTION 6. This Act takes effect January 1, 2016.

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