



California Corporate & Securities Law

Secretary Of State Proposes Rule Changes / AB 657 Set For First Hearing

Posted In [Legislation, Secretary of State](#)

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Regulations Proposed

Pursuant to Corporations Code § 1502, every corporation organized under the California General Corporation Law must file a Statement of Information with the [Secretary of State](#) within 90 days after filing of its initial Articles of Incorporation. Thereafter, the corporation must file a Statement of Information during the “applicable filing period”. The “applicable filing period” is the calendar month during which the initial Articles of Incorporation were filed and the immediately preceding five calendar months. Most corporations can file the required statement [online](#).

Last week, the Secretary of State’s office proposed to amend its regulations so that a business will receive an uncertified electronic copy of its filed Statement of Information when filing a Statement of Information online. According to the Secretary of State, “The proposed regulatory change also moves existing copy fees to a separate new regulation and clarifies and standardizes terms used within the section”.

Here’s the notice of proposed [rulemaking](#), [initial statement of reasons](#), and [text of the proposed changes](#). The comment period will expire on April 29, 2011.

AB 657 Set For Hearing

In an unrelated development, AB 657 has been set for hearing before the [Assembly Banking and Finance Committee](#) on April 11, 2011. As discussed in this [post](#), the Secretary of State is sponsoring AB 657 to allow both foreign and domestic corporations to indicate that they would like to receive notification from the Secretary of State’s office by email. [Assembly Member Rich Gordon](#) is the bill’s author.

Please contact [Keith Paul Bishop](#) at Allen Matkins for more information kbishop@allenmatkins.com

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Happy St. Patrick's Day!

St. Patrick is, of course, identified with Ireland. Surprisingly, however, Patrick wasn't Irish. He was born of Roman parents in Britain. You can read about Patrick's arrival in Ireland in the medieval [Annals of Ulster](#):

Patricius peruenit ad Hiberniam nono anno regni Teodosii Minoris, primo anno episcopatus Xisti xl.ii. episcopi Romane Ecclesie. (Patrick came to Ireland in the ninth year of the reign of Theodosius the Small, in the first year of Xistus' episcopate, the 42nd bishop of the Roman church.)

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