

Proposed technical amendment:

SECTION #. G.S. 55-16-22(a4) reads as rewritten:

§ 55-16-22. Annual report.

(a) Requirement. – Except as provided in subsections (a1) and (a2) of this section, each domestic corporation and each foreign corporation authorized to transact business in this State shall deliver an annual report directly to the Secretary of State in electronic form or in paper form as prescribed by the Secretary of State under this section.

(a1) Each insurance company subject to the provisions of Chapter 58 of the General Statutes shall deliver an annual report to the Secretary of State.

(a2) Professional Corporations Exempt. – A corporation governed by Chapter 55B of the General Statutes is exempt from this section.

(a3) Form; Required Information. – The annual report required by this section shall be in a form prescribed by the Secretary of State. The Secretary of State shall prescribe the form needed to file an annual report electronically and shall provide this form by electronic means. The annual report shall set forth all of the following:

- (1) The name of the corporation and the state or country under whose law it is incorporated.
- (2) The street address, and the mailing address if different from the street address, of the registered office, the county in which its registered office is located, and the name of its registered agent at that office in this State, and a statement of any change of such registered office or registered agent, or both.
- (3) The address and telephone number of its principal office.
- (4) The names, titles, and business addresses of its principal officers.
- (4a) Repealed by Session Laws 1997-475, s. 6.1, effective January 1, 1998.
- (5) A brief description of the nature of its business.

If the information contained in the most recently filed annual report has not changed, a certification to that effect may be made instead of setting forth the information required by subdivisions (2) through (5) of this subsection.

→ (a4) ~~[Form; Certain Veteran-Owned Businesses.]~~ [Form; Certain Veteran-Owned Businesses.]– The ~~Secretary of Revenue and the~~ Secretary of State shall also provide appropriate space and instructions on the annual report form for a domestic corporation or foreign corporation to voluntarily indicate whether or not the corporation is a veteran-owned small business or a service-disabled veteran-owned small business.

(b) Currency of Information. – Information in the annual report must be current as of the date the annual report is executed on behalf of the corporation.

(c) Due Date. – An annual report is due by the fifteenth day of the fourth month following the close of the corporation's fiscal year.

(d) Incomplete Information. – If an annual report does not contain the information required by this section, the Secretary of State shall promptly notify the reporting domestic or foreign corporation in writing and return the report to it for correction. If the report is corrected to contain the information required by this section and submitted to the Secretary of State within 30 days after the effective date of notice, it is deemed to be timely filed.

(e) Amendments. – Amendments to any previously filed annual report may be filed with the Secretary of State at any time for the purpose of correcting, updating, or augmenting the information contained in the annual report.

- (f) Expired.
- (g) Repealed by Session Laws 2017-204, s. 1.13, effective August 11, 2017.
- (h) Delinquency. – If the Secretary of State does not receive an annual report within 60 days of the date the report is due, the Secretary of State may presume that the annual report is delinquent. This presumption may be rebutted by evidence of delivery presented by the filing corporation. (1989, c. 265, s. 1; 1989 (Reg. Sess., 1990), c. 1066, s. 32(a); 1993, c. 218, s. 2; 1997-475, s. 6.1; 2003-233, s. 3; 2010-31, s. 31.4(a); 2017-90, s. 1(b); 2017-204, s. 1.13.)

Explanation:

S.L. 2017-90, s. 1(b), added a new subsection (a4) to G.S. 55-16-22. S.L. 2017-204, s. 1.13, also amended G.S. 55-16-22, removing references to the Secretary of Revenue and adding subsection catchlines to the previously existing subsections. The S.L. 2017-204 amendments did not incorporate new subsection (a4) and amend it, also, to conform to the changes it was making.

The proposed amendments add a subsection catchline for subsection (a4) and remove the reference to the Secretary of Revenue (conforming amendments).

I did not propose adding a catchline for subsection (a1), added a few years back, because the drafter didn't want one.

(from 2017-90)

SECTION 1.(b) G.S. 55-16-22 is amended by adding a new subsection to read:
"(a4) The Secretary of Revenue and the Secretary of State shall also provide appropriate space and instructions on the annual report form for a domestic corporation or foreign corporation to voluntarily indicate whether or not the corporation is a veteran-owned small business or a service-disabled veteran-owned small business."

(from 2017-204)

SECTION 1.13. G.S. 55-16-22 reads as rewritten:
"§ 55-16-22. Annual report.

(a) Requirement. – Except as provided in subsections (a1) and (a2) of this section, each domestic corporation and each foreign corporation authorized to transact business in this State shall deliver an annual report ~~to the Secretary of Revenue in paper form or, in the alternative,~~ directly to the Secretary of State in electronic form or in paper form as prescribed by the Secretary of State under this section.

(a1) Each insurance company subject to the provisions of Chapter 58 of the General Statutes shall deliver an annual report to the Secretary of State.

(a2) Professional Corporations Exempt. – A ~~domestic~~ corporation governed by Chapter 55B of the General Statutes is exempt from this section.

(a3) Form; Required Information. – The annual report required by this section shall be in a form ~~jointly~~ prescribed by ~~the Secretary of Revenue and the Secretary of State. The Secretary of Revenue shall provide the form needed to file an annual report.~~ The Secretary of State shall prescribe the form needed to file an annual report electronically and shall provide this form by electronic means. The annual report shall set forth all of the following:

- (1) The name of the corporation and the state or country under whose law it is incorporated.

- (2) The street address, and the mailing address if different from the street address, of the registered office, the county in which its registered office is located, and the name of its registered agent at that office in this State, and a statement of any change of such registered office or registered agent, or both.
- (3) The address and telephone number of its principal office.
- (4) The names, titles, and business addresses of its principal officers.
- (4a) Repealed by Session Laws 1997-475, s. 6.1, effective January 1, 1998.
- (5) A brief description of the nature of its business.

If the information contained in the most recently filed annual report has not changed, a certification to that effect may be made instead of setting forth the information required by subdivisions (2) through (5) of this subsection.

(b) Currency of Information. – Information in the annual report must be current as of the date the annual report is executed on behalf of the corporation.

(c) Due Date. – ~~An annual report eligible to be delivered to the Secretary of Revenue is due by the due date for filing the corporation's income and franchise tax returns. An extension of time to file a return is an extension of time to file an annual report. At the option of the filer, an annual report may be filed directly with the Secretary of State in electronic form. An annual report required to be delivered to the Secretary of State is due by the fifteenth day of the fourth month following the close of the corporation's fiscal year.~~

(d) Incomplete Information. – If an annual report does not contain the information required by this section, the Secretary of State shall promptly notify the reporting domestic or foreign corporation in writing and return the report to it for correction. If the report is corrected to contain the information required by this section and delivered-submitted to the Secretary of State within 30 days after the effective date of notice, it is deemed to be timely filed.

(e) Amendments. – Amendments to any previously filed annual report may be filed with the Secretary of State at any time for the purpose of correcting, updating, or augmenting the information contained in the annual report.

...

~~(g) When a statement of change of registered office or registered agent is filed in the annual report, the change shall become effective when the statement is received by the Secretary of State.~~

(h) Delinquency. – If the Secretary of State does not receive an annual report within 420 ~~60~~ days of the date the return-report is due, the Secretary of State may presume that the annual report is delinquent. This presumption may be rebutted by receipt of the annual report from the Secretary of Revenue or by evidence of delivery presented by the filing corporation."

From the committee staff summary for the bill:

Requires the filing of an annual report with the Secretary of State, rather than the Department of Revenue. The report would be due by the 15th day of the fourth month following the close of the corporation's fiscal year. This date coincides with the filing of the corporation's income tax return. Since 1998, most corporations have submitted their annual reports with their corporate income and franchise tax return. The General Statutes Commission recommended this change in the law in 1998 to make filing the annual report easier for corporations by allowing a single filing with one agency and to reduce inadvertent failures to file the annual report.