

75-445. Franchise fee recovery fund. During each month of the fiscal year ending June 30, 2003, and each fiscal year thereafter, the secretary of state shall certify to the director of accounts and reports the amount equal to the product of \$1 multiplied by the number of annual reports received by the secretary of state during the preceding month from professional corporations, domestic or foreign corporations, corporations organized not for profit, domestic or foreign limited liability companies, domestic or foreign limited partnerships or any other entities pursuant to statute, which include the receipt of an annual franchise tax or privilege fee. Upon receipt of each such certification, the director of accounts and reports shall transfer an amount equal to the amount certified from the state general fund to the franchise fee recovery fund of the secretary of state, which is hereby created.

History: L. 2003, ch. 143, § 2; May 22.