

February 20, 2014

The Honorable Marvin KleeB, Chairperson
House Committee on Commerce, Labor and Economic Development
Statehouse, Room 286-N
Topeka, Kansas 66612

Dear Representative KleeB:

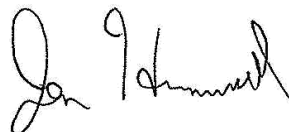
SUBJECT: Fiscal Note for HB 2721 by House Committee on Commerce, Labor and Economic Development

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2721 is respectfully submitted to your committee.

HB 2721 would create the Business Entity Standard Treatment (BEST) Act. The BEST Act would harmonize and centralize statutes related to business filings for certain business entity types. The business entities to which the provisions of the act would apply include corporations, limited liability companies, limited partnerships, and limited liability partnerships.

The Office of the Secretary of State indicates that the costs associated with the enactment of HB 2721 to train employees and update statutory references on a number of forms it publishes could be absorbed within existing resources. The agency also indicates that the provisions in the bill would reduce the number of hours spent training new employees on the variations of filing requirements for the four business entity types; the number of documents rejected; and the number of hours spent by filing specialists returning erroneous documents and handling corrected filings.

Sincerely,



Jon Hummell,
Interim Director of the Budget

cc: Desiree Taliaferro, Secretary of State's Office