



SPONSOR: Senator Sharp; Rep. Hebner

DELAWARE STATE SENATE

136th GENERAL ASSEMBLY

SENATE BILL NO. 279 JAN 29 1992

AN ACT TO AMEND CHAPTER 1, TITLE 8 OF THE DELAWARE CODE RELATING TO RECORDING OF CORPORATE FILINGS AND RELATED FEES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. Amend §103(c)(4), Title 8 of the Delaware Code by deleting said
2 paragraph in its entirety and substituting in lieu thereof the following:

3 "The Secretary of State shall collect and disperse to the counties any
4 documents and related county fees for the recording of corporate filings.
5 An administrative charge of one percent of the total county fees shall be
6 retained by the State."

7 Section 2. Amend §103(c)(5), Title 8 of the Delaware Code by deleting the
8 phrase "The copy of the instrument so certified by" and substituting in lieu
9 thereof the phrase "A copy of the instrument filed with".

10 Section 3. Amend §103(c)(6), Title 8 of the Delaware Code by deleting the
11 word "certified" as it appears in said paragraph.

12 Section 4. Amend §103(d), Title 8 of the Delaware Code by deleting the
13 second sentence of said subsection.

14 Section 5. This Act shall become effective July 1, 1992.

SYNOPSIS

This act will eliminate the requirement for companies incorporating in Delaware or filing amendments to file the documents at both state and county offices. Although the county will continue to record documents, the state will collect all documents and county fees and disperse them to the appropriate county.

Author: Sen. Sharp