

Senate Study Bill 3173

Bill Text

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1 1 Section 1. Section [9H.9](#), subsection 2, Code 1999, is
1 2 amended to read as follows:
1 3 2. The total number of hogs and the total number of cattle
1 4 owned and fed more than thirty days by the processor during
1 5 the preceding calendar year or fiscal year.
1 6 Sec. 2. NEW SECTION. 10B.4A SUSPENSION OF OTHER FILING
1 7 REQUIREMENTS.
1 8 The secretary of state shall not prepare or distribute
1 9 forms for reports or file reports otherwise required pursuant
1 10 to section 9H.5A, 501.103, or 567.8. A person required to
1 11 file a report pursuant to this chapter is not required to file
1 12 a report under those sections.
1 13 Sec. 3. Section [495.3](#), Code 1999, is amended to read as
1 14 follows:
1 15 495.3

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— BIENNIAL REPORT FEE.

1 16 All corporations subject to the provisions of this chapter
1 17 are hereby required to pay the

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— fee and to make the

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— biennial report in the form and manner and at the time

1 19 as specified in chapter 490.

1 20 Sec. 4. Section [496C.21](#), unnumbered paragraph 1, Code
1 21 1999, is amended to read as follows:

1 22 Each

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— biennial report of a professional corporation

1 23 or foreign professional corporation shall, in addition to the
1 24 information required by the Iowa business corporation Act, set
1 25 forth:

1 26 Sec. 5. Section [496C.21](#), unnumbered paragraph 3, Code
1 27 1999, is amended by striking the unnumbered paragraph, and
1 28 inserting in lieu thereof the following:

1 29 A corporation subject to the provisions of this chapter
1 30 shall pay the biennial filing fee and make the biennial report
1 31 in a form and manner and at the time specified in chapter 490.

1 32 Sec. 6. Section [497.26](#), Code 1999, is amended to read as
1 33 follows:

1 34 497.26 CANCELLATION.

1 35 If the

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— biennial report required is not filed and

2 1 penalties paid on or before the last day of June the secretary
2 2 of state shall, on the first day of July following, cancel the
2 3 name of any delinquent corporation from the list of live
2 4 corporations in the secretary of state's office, and enter
2 5 such cancellation on the proper records.

2 6 Sec. 7. Section [498.28](#), Code 1999, is amended to read as

2 7 follows:
2 8 498.28 CANCELLATION.
2 9 If the

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— biennial report required is not filed and
2 10 penalties paid on or before the last day of June the secretary
2 11 of state shall, on the first day of July following, cancel the
2 12 name of any delinquent corporation from the list of live
2 13 corporations in the secretary of state's office, and enter
2 14 such cancellation on the proper records.
2 15 Sec. 8. Section [499.43A](#), subsection 2, unnumbered
2 16 paragraph 1, Code 1999, is amended to read as follows:
2 17 The instrument shall be filed with the secretary of state.
2 18 The cooperative association shall amend its articles of
2 19 incorporation pursuant to section 499.41 to comply with the
2 20 provisions of this chapter. The secretary of state shall not
2 21 file the instrument unless the cooperative association is in
2 22 compliance with the provisions of chapter 498 at the time of
2 23 filing. A cooperative association shall file

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— a
2 24 biennial report which is due pursuant to section 499.49. Upon
2 25 filing the instrument with the secretary, all of the following
2 26 shall apply:
2 27 Sec. 9. Section [499.53](#), Code 1999, is amended to read as
2 28 follows:
2 29 499.53 QUO WARRANTO.
2 30 The right of an association to exist or continue under this
2 31 chapter may be inquired into by the attorney general, but not
2 32 otherwise. If from its

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— biennial report or otherwise,
2 33 the secretary of state is informed that it is not functioning
2 34 as a cooperative, the secretary shall so notify the attorney
2 35 general, who, if the attorney general finds reasonable cause
3 1 so to believe, shall bring action to oust it and wind up its
3 2 affairs.
3 3 Sec. 10. Section [499.73](#), subsection 4, Code 1999, is
3 4 amended to read as follows:
3 5 4. An association may also appoint or change its
3 6 registered office or registered agent in its

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— biennial
3 7 report.
3 8 Sec. 11. Section [499.76](#), subsection 1, Code 1999, is
3 9 amended to read as follows:
3 10 1. The association has not delivered

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— a biennial
3 11 report to the secretary of state in a form that meets the
3 12 requirements of section 499.49, within sixty days after it is
3 13 due.
3 14 Sec. 12. Section [501.106](#), subsection 4, Code 1999, is
3 15 amended to read as follows:
3 16 4. A cooperative may also change its registered office or
3 17 registered agent in its

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— biennial report.
3 18 Sec. 13. Section [501.701](#), subsection 5, paragraph g, Code
3 19 Supplement 1999, is amended to read as follows:
3 20 g. Its most recent

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- biennial report delivered to the
3 21 secretary of state under section 501.713.
3 22 Sec. 14. Section [501.713](#), subsection 1, unnumbered
3 23 paragraph 1, Code Supplement 1999, is amended to read as
3 24 follows:
3 25 Each cooperative authorized to transact business in this
3 26 state shall deliver to the secretary of state for filing

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- a biennial report that sets forth all of the following:
3 28 Sec. 15. Section [501.713](#), subsections 2 through 5, Code
3 29 Supplement 1999, are amended to read as follows:
3 30 2. Information in the

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- biennial report must be
3 31 current as of the first day of January of the year in which
3 32 the report is due. The report shall be executed on behalf of
3 33 the cooperative and signed as provided in section 501.105 or
3 34 by any other person authorized by the board of directors of
3 35 the cooperative.
4 1 3. The first

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- biennial report shall be delivered to
4 2 the secretary of state between January 1 and April 1 of the
4 3 first even-numbered year following the calendar year in which
4 4 a cooperative was organized. Subsequent

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- biennial
4 5 reports must be delivered to the secretary of state between
4 6 January 1 and April 1 of the following even-numbered calendar
4 7 years. A filing fee for the

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- biennial report shall be
4 8 determined by the secretary of state.
4 9 4. If

~~—an annual~~

- a biennial report does not contain the
4 10 information required by this section, the secretary of state
4 11 shall promptly notify the reporting cooperative in writing and
4 12 return the report to the cooperative for correction.
4 13 5. The secretary of state may provide for the change of
4 14 registered office or registered agent on the form prescribed
4 15 by the secretary of state for the

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- biennial report,
4 16 provided that the form contains the information required in
4 17 section 501.106. If the secretary of state determines that

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- a biennial report does not contain the information
4 19 required by this section but otherwise meets the requirements

4 20 of section 501.106 for the purpose of changing the registered
4 21 office or registered agent, the secretary of state shall file
4 22 the statement of change of registered office or registered
4 23 agent, effective as provided in section 501.105, before
4 24 returning the

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- biennial report to the cooperative as
4 25 provided in this section. A statement of change of registered
4 26 office or agent pursuant to this subsection shall be executed
4 27 by a person authorized to execute the

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- biennial report.
4 28 Sec. 16. Section 501.811, subsection 1, Code 1999, is
4 29 amended to read as follows:
4 30 1. The cooperative has not delivered

~~an annual~~

- a biennial
4 31 report to the secretary of state in a form that meets the
4 32 requirements of section 501.713, within sixty days after it is
4 33 due, or has not paid the filing fee as determined by the
4 34 secretary of state, within sixty days after it is due.

4 35 EXPLANATION

5 1 This bill amends a number of provisions which provide for
5 2 filing reports with the secretary of state.

5 3 The bill amends Code section 9H.9, which provides for the
5 4 filing of reports by meat processors regarding the number of
5 5 head of livestock fed and slaughtered. Generally, the reports
5 6 must be filed for the processor's calendar or fiscal year.

5 7 Subsection 2 of Code section 9H.9 currently requires that the
5 8 processor file information about the total number of hogs and
5 9 cattle owned and fed more than 30 days by the processor during
5 10 the preceding calendar year. This bill provides that the
5 11 information may be based on a calendar or fiscal year,
5 12 consistent with the other provisions.

5 13 Prior to 1998, a number of different Code chapters required
5 14 persons to file reports with the secretary of state. Several
5 15 of these chapters required reports to be filed by corporate
5 16 entities holding agricultural land in this state. Code
5 17 section 9H.5A required reports to be filed by corporations,
5 18 including authorized corporations; limited partnerships;
5 19 trusts; and limited liability companies. Code section 501.103
5 20 required reports to be filed by cooperative corporations (now
5 21 referred to as "cooperatives"). Code section 567.8 required
5 22 reports to be filed by nonresident aliens, foreign businesses,
5 23 and foreign governments. In 1998, the general assembly
5 24 enacted House File 2335, which combined these reporting
5 25 requirements into several provisions in Code chapter 10B. The
5 26 Act also provided that reporting requirements under those
5 27 other chapters were suspended until July 1, 2000. This bill
5 28 provides that the reporting requirements found in the other
5 29 chapters are permanently suspended.

5 30 In 1997, the general assembly enacted House File 637 (1997
5 31 Iowa Acts, ch. 171), which provided that a number of corporate
5 32 entities organized under various provisions of the Code were
5 33 required to file reports with the secretary of state on a
5 34 biennial rather than annual basis. However, the Act did not
5 35 change the filing requirement for all corporate entities, and
6 1 it did not amend provisions in all chapters where biennial
6 2 filing was required.

6 3 This bill changes the reporting requirement for foreign
6 4 public utility corporations organized under Code chapter 495
6 5 and professional corporations and foreign professional
6 6 corporations organized under Code chapter 496C. The bill
6 7 requires biennial reporting for those entities.

6 8 This bill amends various sections in chapters where
6 9 biennial reporting is required in order to provide consistency
6 10 with other provisions in the chapters. Thus, the bill amends
6 11 provisions governing cooperative associations organized under
6 12 Code chapters 497, 498, and 499, to require biennial rather
6 13 than annual reporting in all relevant sections.
6 14 In 1996, the general assembly enacted Senate File 2135
6 15 (1996 Iowa Acts, ch. 1010), which created cooperative
6 16 corporations eligible to hold agricultural land. The Act
6 17 provided for the filing of annual reports with the secretary
6 18 of state. In 1998, the general assembly amended the chapter
6 19 in Senate File 2404 (1998 Iowa Acts, ch. 1152). That Act
6 20 changed the name of these entities to simply cooperatives and
6 21 made a number of other changes based on provisions in Code
6 22 chapter 490 governing corporations. The Act provided for the
6 23 filing of an annual report, but also referred to a biennial
6 24 report requirement. In 1999, the general assembly enacted
6 25 Senate File 102 (1999 Iowa Acts, ch. 96), the nonsubstantive
6 26 Code editor's bill. The Act corrected the reference to an
6 27 annual report.
6 28 This bill provides that reports filed by cooperatives under
6 29 Code chapter 501 must also be filed on a biennial basis.
6 30 LSB 5278DP 78
6 31 da/gg/8.3