



2/4/2022

From: Vallery Jackson, Owner of Waggy World & Professional Property Management Services, LLC

RE: SB0403 -Corporations and Associations – Annual Reports – Fees for Electronic Filings

I'm providing my written testimony IN FAVOR OF ELIMINATING THE \$300 ONLINE FILING FEE FOR ANNUAL REPORTS.

I remember when I first created my businesses, I had no idea of the \$300 fee and wasn't making any profits at all for several years. When I finally begin to see revenue and proceeded to open my checking accounts, I had to pay 2 years' worth of filing fees....OUCH!!

Filing these Annual Reports should be required but to pay \$300 to use the ONLINE SYSTEM to file Annual Returns is a bit absurd and does not help a small start up business and only creates an additional financial burden on a business not seeing profits. If an Annual Report is NOT filed, then the penalty for not filing could/should be \$300 and a "NOT IN GOOD STANDING" status to encourage filings.

The use of online transactions shouldn't come with a huge financial burden but to make things easier for business owners who don't have time for mailing paper filings and the state gets the information needed in a timely manner. It's a win-win for all involved to eliminate this as it can be very discouraging to want to start a business, legally.

PLEASE RECONSIDER!!



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