

## LAW

# Stay current with the Secretary of State

All corporations, limited liability companies, limited partnerships, limited liability partnerships, and business trusts organized in the Commonwealth of Kentucky must file an annual report by June 30 of each year. Here's a look at the process.

### Consequences

Failure to file will result in the company being listed in bad standing with the Kentucky Secretary of State. Bad standing can create problems for a business trying to enter into contracts or borrow money, as well as endanger a company's limited liability shield for its shareholders or members.

If the Secretary of State does not receive a company's annual report by Oct. 31 of any year, it will dissolve the company, resulting in a costly reinstatement procedure and potential civil fines. For those companies that have been administratively dissolved, a reinstatement package is available from the Secretary of State. The application for reinstatement must be accompanied by



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letters of good standing from the Kentucky Department of Revenue and the Kentucky Department of Unemployment Insurance.

### Information required

The Secretary of State mails a postcard-sized annual report form to the company's principal office each year. The preprinted annual report form contains the company's name, principal office address, registered agent, registered office address and a list of the current officers and directors or members and

managers.

A company may update the annual report form to reflect its current officers and directors or members and managers by making the changes directly on the annual report form or by adding an attachment. To change its principal office address, registered agent or registered agent's address, a company must obtain another form from the Secretary of State and pay an additional fee.

### Report filing

Annual reports may be filed at any time during the year except not between Nov. 1 and Jan. 1. Annual report forms may be requested in paper form from the Secretary of State or completed online at the agency's website. If a company has not filed an annual report by Sept. 1, the Secretary of State will send the company a notice saying its annual report is overdue.

While filing costs for annual reports vary depending upon the type of company, the fee for most entities is \$15.

### Other requirements

Companies have filing responsibilities with the Secretary of State in addition to the annual report. They must report changes in their principal office address, registered agent, or registered agent address when they occur. Also, changes to a company's articles of incorporation, organization, merger or dissolution must be filed.

More information regarding annual reports and other company filing requirements can be found on the Secretary of State's website: [www.sos.ky.gov/business](http://www.sos.ky.gov/business).

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