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New annual report requirements in Pa. coming in 2024

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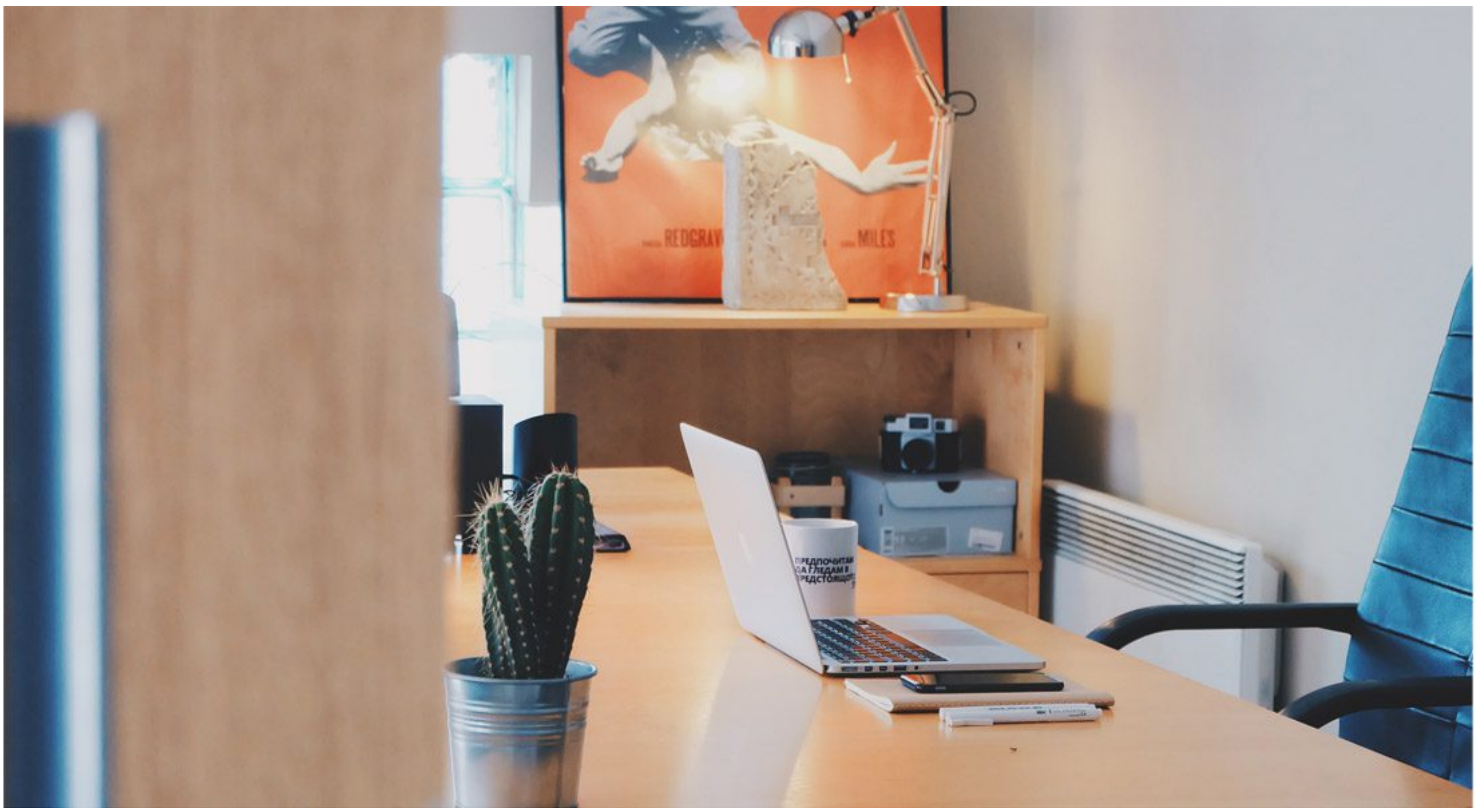

A law passed in late 2022 amended Title 15 Corporations and Unincorporated Associations by repealing the 10-year decennial reporting requirement and replacing it with an annual reporting requirement. It also replaces the nonprofit corporation annual report requirement that required nonprofits to file each year in which they had a change in officers.

The new requirement begins in January 2024 and is required for:

- Domestic business corporations
- Domestic nonprofit corporations
- Domestic limited liability partnerships
- Domestic electing partnerships that are not limited partnerships
- Domestic limited partnerships (including limited liability limited partnerships)
- Domestic limited liability companies
- Domestic professional associations
- Domestic business trusts
- All registered foreign associations

The annual report ensures the Pennsylvania Department of State (DOS) has up-to-date information about your organization. Failure to file the annual report can subject your company to administrative dissolution/termination/cancellation and loss of the right to its name beginning in 2027.

The annual report will include:

- Business name
- Jurisdiction of formation
- Registered office address
- Name of at least one director, member, or partner
- Names and titles of the principal officers
- Address of the principal office
- Entity number issued by the DOS

The fee is $7 for business corporations, LLCs, LPs, and LLPs, while nonprofit corporations do not have a fee. Filing deadlines vary depending on the type of entity:

- Corporations, whether business or nonprofit, domestic or foreign, must file by June 30 each year
- LLCs, both domestic and foreign, by September 30
- Any other filing association, domestic or foreign, by December 31.

The state will mail notice at least two months prior to the respective deadline for filing.

If you have any questions about the new reporting requirements, or need any other assistance, we are here to help. Contact Kathy Granbois at kpg@saxtonstump.com or call us at (717) 556-1000.

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