Memorandum

To: All interested parties

From: James Anderson, Jr., Assistant Secretary of State

Date: Tuesday, September 13, 2005

Re: Reasons for proposed change to due date for annual reports for corporations in counties and certain other areas affected by Hurricane Katrina

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Section 79-4-16.22 requires that each domestic corporation and foreign corporation file an annual report containing basic information pertaining to the corporation. This statute also gives the Secretary of State the legal authority to set the due date for filing those reports. The traditional due date has been April 1st of each year. The due date has varied in recent years due to unavoidable circumstances. In order to set the due date for 2007 and set a standing due date for future years, the Secretary of State's Office has filed the following rule pursuant the Administrative Procedures Act:

> Due Date for Corporate Annual Reports
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> Pursuant to Section 79-4-16.22 of the Mississippi Business Corporation of Act, the Secretary of State has determined the annual reports for 2007 shall be due and delivered to the Secretary of State by May 1, 2007. The Secretary of State's Office shall continue to accept and file annual reports received after the official due date provided they are received prior to the administrative dissolution/revocation of the filing corporation.
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> The due date for annual reports for 2008 and each subsequent year shall be April 1st. The Secretary of State has the discretion to allow more time to corporations failing to file by April 1st.