

(H. B. 2240)

(No. 6-2015)

(Approved February 2, 2015)

AN ACT

To amend Sections 17.03 and 21.01 of Act No. 164-2009, as amended, known as the “General Corporations Act,” in order to provide on the fees payable for filing documents and certifications and the use thereof; and for other related purposes.

STATEMENT OF MOTIVES

As part of the process of adopting new information technologies, the Department of State of the Commonwealth of Puerto Rico has been developing a new Corporations and Entities Electronic Database under the cloud computing model. This model allows for the program to be provided free of charge for the benefit of the general public. Through this tool, the Department of State may offer a variety of online services, including the creation of new juridical entities, the filing of annual reports, certificates of good standing, and certificates of existence, among other services.

In order to offer new technologies to different juridical entities and be on the cutting edge of the corporate field worldwide, it is necessary to make ongoing appropriations for the operation of the Corporations and Entities Electronic Database, which is fundamental for Puerto Rico’s economic development.

For such purposes, this measure amends Sections 17.03 and 21.01 of the “General Corporations Act,” in order to extend the effective term of the appropriation of resources as are necessary to continue offering the services provided by the Corporations and Entities Electronic Database of the Department of State.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF PUERTO RICO:

Section 1.- Section 17.03 of Act No. 164-2009, as amended, is hereby amended to read as follows:

“Section 17.03.- Distribution of Funds Generated by Fees Payable, Special Account of the Department of State and General Fund.-

It is hereby provided that, through June 30, 2016, forty percent (40%) of the sums collected on account of the fees established in this Chapter, shall be covered into a special account of the Department of State, which shall be used to update and carry out improvements in the divisions of the Registry of Corporations and to defray part of the costs entailed by the digitization and automation of the Registry of Corporations and all other databases and records of the Department of State. Any balance in this special account, as well as any balance available in any other special account or fund under the custody of the Department of State, may be used as provided by the Secretary of State. The remaining sixty percent (60%) shall be covered into the General Fund.

It is hereby provided that, after June 30, 2016, one hundred percent (100%) of the sums collected on account of the fees established in this Chapter, as well as any balance in the aforementioned special account of the Department of State shall be covered into the General Fund.”

Section 2.- Section 21.01 of Act No. 164-2009, as amended, is hereby amended to read as follows:

“Section 21.01.- Fees.-

A. ...

B. ...

C. Two (2) years after the approval of this Act, all documents filed after the effective date of this Act shall be available on the Internet and no fees whatsoever shall be charged neither for accessing them, nor for self-reproducing the images accessed over the Internet. However, the fees payable under this Section shall apply to all transactions, including certifications made through any medium.

It is hereby provided that the sums collected on account of the fees established in this Section shall be covered into a special fund created for such purposes in the Department of the Treasury to defray the operating expenses of the registry herein established, which were not defrayed by appropriations from the General Fund or other budget appropriations. Any balance may be used as provided by the Secretary of State.

It is hereby provided that, through June 30, 2016, forty percent (40%) of the sums collected on account of the fees established in this Chapter shall be covered into a special account of the Department of State, which shall be used, first, to update and improve the divisions of the Registry of Corporations and to defray a portion of the expenses incurred on the digitization and automation of the Registry of Corporations and all other databases and records of the Department of State. Any balance in this special account, as well as any balance available in any other special account or fund under the custody of the Department of State, may be used as provided by the Secretary of State. The remaining sixty percent (60%) shall be covered into the General Fund. It is hereby provided that, after June 30, 2016, one hundred percent (100%) of the sums collected on account of the fees established in this Chapter, as well as the balance in the aforementioned special account of the Department of State, shall be covered into the General Fund.

The Secretary of State may modify the fees payable under this Chapter through circular letter or administrative order.”

Section 3.- If any provision of this Act or the application thereof were held to be null, such holding shall not affect, impair, or invalidate the remaining provisions of this Act or the application thereof, which shall continue in effect without the nullified provisions. The effect of such holding shall be limited to the Section or part of this Act thus held to be null. For such purpose, the provisions of this Act are severable.

Section 4.- This Act shall take effect retroactively to January 1, 2015.

CERTIFICATION

I hereby certify to the Secretary of State that the following **Act No. 6-2015 (H. B. 2240)** of the **5th Regular Session** of the **17th Legislative Assembly of Puerto Rico**:

AN ACT to amend Sections 17.03 and 21.01 of Act No. 164-2009, as amended, known as the "General Corporations Act," in order to provide on the fees payable for filing documents and certifications and the use thereof; and for other related purposes.

has been translated from Spanish to English and that the English version is correct.

In San Juan, Puerto Rico, on this 21st day of August, 2015.

Juan Luis Martínez Martínez
Acting Director