



SENATE BILL 105: Include No. Veterans Employed/Ann

This Bill Analysis reflects the contents of the bill as it was presented in committee.

2015-2016 General Assembly

Committee:	Senate Workforce and Economic Development	Date:	March 25, 2015
Introduced by:	Sens. Brown, Meredith	Prepared by:	Jennifer Mundt Committee Staff
Analysis of:	PCS to First Edition S105-CSMD-1 [v.4]		

SUMMARY: *The Proposed Committee Substitute (PCS) for Senate Bill 105 would require corporations, insurance companies, and limited liability companies (LLC) to include information on the number of veterans they employ in annual reports to the Secretary of State.*

CURRENT LAW: requires domestic and foreign corporations, insurance companies, and LLCs to deliver an annual report to the Secretary of State that includes:

- The name of the entity and the state or country under whose law it is incorporated.
- The street and mailing address if different, of the registered office, the county in which it is located, and the name of its registered agent.
- Address and telephone number of its principal office.
- Names, titles, and business addresses of principal officers.
- A brief description of the nature of its business.

BILL ANALYSIS: Senate Bill 105 would:

- Require each domestic corporation and each foreign corporation authorized to transact business in this State to include in its annual report to the Secretary of State the number of full-time equivalent employees employed by the corporation in this State during the period covered who are veterans.
- Require each LLC and each foreign LLC authorized to transact business in this State to include in its annual report to the Secretary of State the number of full-time equivalent employees employed by the LLC in this State during the period covered who are veterans.

For purposes of submitting these annual reports to the Secretary of State, the **PCS** would define the terms "*the number of full-time equivalent employees*," "*qualifying service*," and "*veteran*."

The bill would direct the Secretary of State to compile and publish summary information about the number of veterans employed in this State by corporations and LLCs on its Web site on or before October 1 of each year. The **PCS** would direct the Departments of Labor, Insurance, and Commerce, the Employment Security Commission, and the Industrial Commission to assist the Secretary of State in notifying the public of the requirement to report the number of veterans employed by corporations and LLCs.

EFFECTIVE DATE: Senate Bill 105 would become effective January 1, 2016, and would apply to annual reports submitted on or after that date.

