

1979 Legislation

Domestic Corporations - Change in the
Certificate of Incorporation Requirements

Chapter 154 of the Laws of 1979 repealed subparagraph (10) of paragraph (a) of Section 402 of the Business Corporation Law.

Paragraph (a) of Section 402 of the Business Corporation Law contains a list [subparagraphs (1) through (10)] of the information that must be contained in the Certificate of Incorporation. Subparagraph (10) required a statement of the accounting period which the corporation intended to establish as its first calendar or fiscal year for reporting the franchise tax on business corporations imposed by Article 9-A of the Tax Law.

As a result of this change in the Law, the Secretary of State will no longer provide the State Tax Commission with the information concerning the intended filing period of newly formed domestic corporations but will continue to forward a list of such newly formed domestic corporations to the State Tax Commission.

Chapter 154 became effective on May 29, 1979.