

POLICY STATEMENT ON ASSESSMENT OF PENALTY FEES WHEN ANNUAL  
REPORT IS RECEIVED TIMELY WITHOUT THE FILING FEE

Public Act 284 of 1972, as amended, provides in Section 921 that a corporation is subject to a penalty fee of \$10.00 for each month or part of a month that it neglects or refuses to file a report or pay a fee, not to exceed a maximum penalty of \$50.00.

The corporation will be subject to a penalty whenever the filing fee is not paid when the annual report is submitted.

The above policy shall be adopted immediately and remain in effect unless rescinded or modified by the Bureau Director.

Approved by Carl L. Tyson, Director  
Corporation and Securities Bureau  
on April 20, 1992

\*See Policy C-60