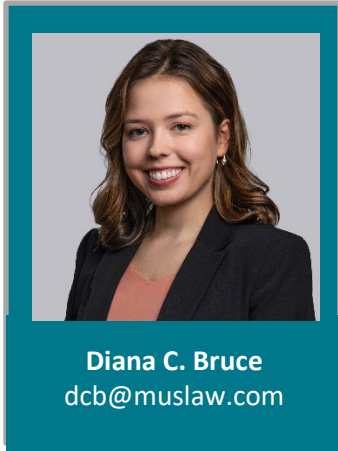


# Pennsylvania Annual Reporting Requirements

## Will Your Company Need to File an Annual Report in 2024? What You Need to Know.



### Why must your business file an annual report?

Pennsylvania business owners should be aware of an important new change to corporate law coming into effect in 2024. Act 122 repealed Pennsylvania's traditional decennial corporate filing requirements and replaced them with new annual reporting obligations. Beginning in 2024, entities must file their corporate reports annually with the Pennsylvania Department of State ("PA DOS") or face future administrative repercussions. This change will have lasting impacts for business entities in Pennsylvania.

### What businesses must file an annual report?

Pennsylvania's Act 122 amended Title 15, the "Associations Code", to require annual reports for:

- Domestic filing entities;
- Domestic limited liability partnerships;
- Domestic electing partnerships that are not limited partnerships; and
- Registered foreign associations.

### When are the filing deadlines?

**Effective January 3, 2024**, the above-listed entities must file their annual reports with the PA DOS according to the following due dates:

- Domestic or foreign corporations must file before July 1<sup>st</sup> of each year.
- Domestic or foreign limited liability companies must file before October 1<sup>st</sup> of each year.
- All other entities must file before December 31<sup>st</sup> of each year.

### Is there a fee to file an annual report?

There will be a fee of \$7.00 per filing unless the entity is a nonprofit (which may file for free).

## What information must be included in an annual report?

The annual reports will require the following information:

- The name and jurisdiction of the entity's formation;
- The address of the entity's registered office or its commercial registered office provider;
- The name of at least one governor of the entity (i.e., a director or manager);
- The names and titles of principal officers of the entity, if any;
- The address of the entity's principal office; and
- The entity number issued by the PA DOS.

## How should businesses file their annual report?

Reports may be filed electronically or as hard-copy filings.

## What happens if my business misses the deadline to file an annual report?

Missing an annual report filing deadline may result in the following consequences:

- Administrative dissolution (in the case of a domestic filing entity);
- Administrative cancellation (in the case of a domestic limited liability partnership or electing partnership); or
- Administrative termination of registration (in the case of foreign associations).

**Beginning on January 4, 2027**, 6 months after the entity's missed reporting deadline, the PA DOS will deliver a notice of failure to file an annual report to the entity.

The delinquent entity then has 60 days to file its annual report, or the the PA DOS will take administrative action against the entity and notify the entity of that action.

Importantly, during the time of administrative dissolution or cancellation, the delinquent entity's name may be claimed by another entity, and the delinquent entity's activities are limited to those necessary to wind up the business.

After administrative action has been taken by the PA DOS, the delinquent entity can apply for reinstatement and pay the applicable fees. If accepted, the PA DOS will cancel the prior administrative action, file a statement of reinstatement within 30 days, and deliver a copy of the same to the delinquent entity. However, the PA DOS may reject that application or fail to file a reinstatement within the required period. In that instance, the delinquent entity may need to seek judicial review to be reinstated in Pennsylvania.

## How can Meyer, Unkovic & Scott help?

These annual reporting requirements can be a challenge if your business's records are not in order. To avoid errors and delays, we recommend you start considering these requirements and preparing the relevant information now. We can help you understand the reporting requirements for your entity and ensure that you are in compliance once the regulations are in place.

To learn more, please contact Patricia Farrell at [pef@muslaw.com](mailto:pef@muslaw.com) or 412.456.2831, Amanda M. Daquelente at [amd@muslaw.com](mailto:amd@muslaw.com) or 412.456.2845, or Diana C. Bruce at [dcb@muslaw.com](mailto:dcb@muslaw.com) or 412.456.2863.