

1 **COMMITTEE: COMMUNICATIONS, FINANCIAL SERVICES &**
2 **INTERSTATE COMMERCE**

3

4 **POLICY: CORPORATE FORMATIONS**

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6 **TYPE OF POLICY: DRAFT POLICY DIRECTIVE**

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8 The ability to regulate and set standards for incorporation law resides within the
9 individual states. Many states rely on the revenue generated by incorporation
10 fees, corporate taxes and other fees as a way to fund many of their public
11 needs. States determine requirements regarding the articles of incorporation and
12 have the ability to tighten and lift barriers for corporate formation. The National
13 Conference of State Legislatures opposes any unwarranted effort at the federal
14 level to preempt state incorporation laws.