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UPDATE: Tis the Season for Decennial Reporting

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UPDATE (March 8): The Pennsylvania Department of State Corporation Bureau has released four documents naming each business that must file a decennial report. You can click each to find businesses <u>A-En</u>, <u>En-Mi</u>, <u>Mi-Th</u> and <u>Th-Z</u>. A full Q&A about decennial reporting, including the PDF lists of businesses, charities and associations that need to report, <u>can be found here</u>.

Businesses operating in Pennsylvania are reminded that the every-decade action of filing a "decennial report" is due in 2021.

And if you don't fill out the report, it could mean you could lose exclusive use of one of your most valuable assets - your name.

A decennial report is a form of business registration that is made every 10 years in years that end in a "1". So, just like in 2011, that means 2021 is a report filing year. The report process is a method Pennsylvania employs to identify business names that are no longer in use so that they may be reissued and placed back into the stream of commerce.

Without a completed decennial report, the state will no longer recognize that business as the exclusive holder of the business name in Pennsylvania. The business name would then be available for another Pennsylvania entity to request its use. Noncompliant businesses are still allowed to operate under their name, and no trademark rights would be relinquished if they otherwise exist, but someone else will be able to register their business's name in Pennsylvania. This could result in your business name potentially falling into the hands of a competitor, or creating confusion in the marketplace. A landscaping company could register the name of your hotel, for instance.

Unless an exception applies, all Pennsylvania businesses have until December 31, 2021 to file the report with the Pennsylvania Department of State Corporation Bureau. This is required for businesses that have not made any filings with the Department of State since January 1, 2012.

Exceptions include businesses that have made a new or amended filing with the Corporation Bureau from January 1, 2012 through December 31, 2021. However, these filings do not include:

- A name reservation, name search, consent to appropriation of name or fictitious name registration
- · Any nonqualified foreign entity that makes a filing to renew its name
- A corporation that has had officer information forwarded to the Pennsylvania Department of State by the Pennsylvania Department of Revenue relating to annual report information

To ensure a business maintains exclusive use of its name, businesses should conduct a thorough review of their

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filings with the Pennsylvania Department of State. <u>Barley Snyder</u> can assist with this review, the filing of the Decennial Report and other corporate compliance matters. For more information on the decennial reporting requirements or for assistance with corporate compliance, contact <u>Dan Desmond</u>.

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Daniel T. Desmond Partner Tel: (717) 399-1536 Email: ddesmond@barley.com



Eric M. Ondo Associate Tel: (717) 399-2172 Email: eondo@barley.com