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Business Information Modernization (BIM) Project Update July 1, 2011

Cuts to the office's budget over the past two years have increased the time it takes the Secretary of State's office to process documents filed by businesses.

To help address this backlog, the 2010-11 state budget permitted the Secretary of State's office to use \$500,000 of the fees already paid by businesses to pay for overtime work and hire temporary help to reduce the filing backlog; and invest in information technology projects to make it easier for businesses to file their Statements of Information online.

As of July 1, 2011:

- Over **132,980** backlogged documents have been processed.
- Processing times have dropped for most documents, from over 80 business days to **50 business days**.
- The \$500,000 has been spent to generate over **\$3.5 million** in filing and service fees from unprocessed checks.

The Secretary of State's office is expanding the online Statement of Information system to allow all corporations to receive an electronic copy of their filing when they file online. This service is expected to be available in late 2011 or early 2012. Right now, the office processes approximately 1 million Statements of Information each year.

Also, the Secretary of State is moving forward with the California Business Connect Project that will replace the current paper-based processes and modernize the entire system to provide online filing and records retrieval for businesses. Thank you for your continued support.