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**IDAPA 34  
TITLE 04  
CHAPTER 03**

**34.04.03 - RULES GOVERNING BENEFIT CORPORATIONS**

**000. LEGAL AUTHORITY.**

In accordance with Section 67-903(9), Idaho Code, the Secretary of State has authority to promulgate administrative rules in order to execute the duties of the Office of the Secretary of State. This authority includes rules governing benefit corporations in accordance with Section 30-2013, Idaho Code. (8-6-15)T

**001. TITLE AND SCOPE.**

**01. Title.** These rules shall be cited as IDAPA 34.04.03, "Rules Governing Benefit Corporations," IDAPA 34, Title 04, Chapter 03. (8-6-15)T

**02. Scope.** These rules shall govern the requirements of benefit corporations to file with the Secretary of State. (8-6-15)T

**002. WRITTEN INTERPRETATIONS.**

In accordance with Section 67-5201(19)(b)(iv), Idaho Code, documents relating to the interpretation of these rules, or to the documentation of compliance with the rules of this chapter, are available for public inspection and copying at the Office of the Secretary of State. (8-6-15)T

**003. ADMINISTRATIVE APPEALS.**

This chapter does not provide for appeal. (8-6-15)T

**004. INCORPORATION BY REFERENCE.**

There are no documents that have been incorporated by reference into these rules. (8-6-15)T

**005. OFFICE -- OFFICE HOURS -- MAILING ADDRESS AND STREET ADDRESS.**

The principal place of business for the Office of the Secretary of State is located at 700 W. Jefferson, Room E205, Boise, Idaho 83720-0080. The Commercial Division is located at 450 N. 4th Street, Boise, Idaho 83720-0080. Office hours are from 8 a.m. to 5 p.m., Monday through Friday, except for legal holidays. The mailing address for the office is P. O. Box 83720, Boise, Idaho 83720-0080. The telephone number for the office is (208) 334-2300. The telephone number for business entity inquiries is (208) 334-2301. The facsimile number for the office is (208) 334-2080. The office's website address is <http://www.sos.idaho.gov>. (8-6-15)T

**006. PUBLIC RECORDS ACT COMPLIANCE.**

The rules contained herein have been promulgated in accordance with the provisions of Title 67, Chapter 52, Idaho Code, and are public records. (8-6-15)T

**007. – 009. (RESERVED)**

**010. DEFINITIONS.**

The definitions set forth in Section 30-2002, Idaho Code, apply with full force and effect to all provisions and sections of these rules. Where terms used in this rule are not explicitly or completely defined herein, definitions and usage of terms from the Legal Authority in Section 000 of these rules are applicable. (8-6-15)T

**01. Annual Benefit Report.** A report prepared by the benefit corporation in accordance with the requirements of Section 30-2012, Idaho Code. (8-6-15)T

**02. Annual Financial Report.** A yearly report of a corporation's financial condition that must be distributed to shareholders under SEC regulations, as governed by the Securities and Exchange Act of 1934. (8-6-15)T

**03. Annual Report.** A report prepared by a business entity in accordance with Section 30-21-213, Idaho Code. (8-6-15)T

**011. -- 099. (RESERVED)**

**100. ANNUAL BENEFIT REPORT.**

In accordance with Section 30-2013(4), Idaho Code, a benefit corporation must file a copy of its annual benefit report with the Secretary of State. (8-6-15)T

**01. Benefit Report Only.** The Secretary of State will not accept a corporation's annual financial report for filing in lieu of the annual benefit report. If the corporation's annual benefit report is included in its annual financial report, the annual benefit report must be separated from the annual financial report in order to be filed with the Secretary of State. (8-6-15)T

**02. Annual Report Filed Separately.** The filing of an annual report will not satisfy the requirement of filing an annual benefit report. The annual benefit report required by Section 30-2013(4), Idaho Code, is different from an annual report. Each document shall be filed separately in accordance with its respective governing statutes. (8-6-15)T

**101. -- 999. (RESERVED)**

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