August 10, 2017

The Honorable Holly Mitchell, Chair
The Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA  95814

Mr. Michael Cohen, Director
Department of Finance
915 L Street
Sacramento, CA  95814

Dear Senator Mitchell and Mr. Cohen:

Attached is the July 2017 report on the time it is taking to process various business filings, in accordance with the Budget Act of 2017 (Chapter 14, Statutes of 2017). Previous reports are posted on the Secretary of State’s office website at www.sos.ca.gov/administration/agency-reports/business-filing-processing-time-agency-reports. If you have any questions about this report, please feel free to contact me at (916) 653-7244 or have your staff contact my Chief of the Business Programs Division, Betsy Bogart, at (916) 695-1197.

Sincerely,

Alex Padilla
Secretary of State

Attachment

cc: Ms. Diane Boyer-Vine, Legislative Counsel
August 10, 2017

Secretary of State’s Report to Department of Finance and Joint Legislative Budget Committee

The Business Programs Division Filings Processing Budget Change Proposal was approved and incorporated into the Budget Act of 2017 (Chapter 14, Statutes of 2017). The Secretary of State is reporting on the 15th of each month to the Department of Finance and the Joint Legislative Budget Committee (JLBC) on the processing time for business filings.

This is the report for July 2017 and covers the period of July 1, 2017 through July 31, 2017.

### Document Processing

<table>
<thead>
<tr>
<th>Processing Time</th>
<th>Business Entities</th>
<th>Statements of Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 2017</td>
<td>5 days</td>
<td>6 days</td>
</tr>
<tr>
<td>July 31, 2017</td>
<td>5 days</td>
<td>2 days</td>
</tr>
<tr>
<td>Average</td>
<td>5 days</td>
<td>4 days</td>
</tr>
</tbody>
</table>

1. The processing times shown for the first and final day of the reporting period are snapshots in time. Processing times, in the form of business days, are tracked on a daily basis throughout the reporting period and from that information, the average processing time for the month is calculated. Throughout the month, the processing times fluctuate daily depending on the number of documents received each day (some days have higher volumes than others) and the number of documents processed.

2. Documents Processed includes Preclear/Expedites processed.