

Delaware Requires 2007 Annual Franchise Tax to be Filed Electronically

The State of Delaware has announced it will require 2007 annual franchise tax reports to be filed electronically. This comes as part of new legislation effective January 1, 2008 that states Delaware corporations are required to file a complete annual franchise tax report including, among other things, the names and addresses of all directors and the name and address of the officer who signs the report. The legislation further stipulates that the Secretary of State is required to declare void the charter of any corporation that fails to file a complete annual franchise tax report.

CSC was the first in the industry to offer Delaware E-filing service and has been the preferred choice for many Fortune 500® companies with over 30,000 filings completed last year. By using our E-filing service this year, all of your information will be

maintained and automatically set up to do your filings next year under Delaware's new requirement.

The CSC E-filing service is easy to use and with just a few clicks of a mouse, you can file one or hundreds of your Delaware entities and receive email confirmation for those filings within minutes. This service is offered through our website, Incspot.com. Go to www.incspot.com/efiledemo to learn more and sign-up now for your free user id. We will then notify you when your portfolio is ready for electronic filing.

What changes can I expect with this year's 2006 Delaware Annual Reports?

Delaware will not be automatically mailing paper copies of your annual franchise tax reports this year. In place of the reports, CSC will contact customers with filing instructions prior to January 15, 2007 on how to file your annual report and pay your franchise tax.