
DIGEST

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HB 211 Reengrossed

2017 Regular Session

Foil

Abstract: Makes changes to law applicable to filings of business entities with the secy. of state.

Present law generally requires the names of business entities to be distinguishable from one another. Proposed law retains present law.

Present law authorizes a corporation to have a name non-distinguishable from that of another business entity, if the latter entity consents in writing.

Proposed law retains present law and requires the latter entity to consent in writing that it is (1) changing its name, (2) ceasing business, or (3) becoming liquidated. Requires such consent to be filed with the articles.

If the latter entity is a foreign corporation, proposed law authorizes the non-distinguishable name change if the foreign corporation is withdrawing from business in the state of La. Requires such consent to be filed with the articles.

Proposed law adds that a corporation may use a certain name if the incorporator of the corporation and the other registrant attest, in writing, that the corporation, when incorporated, will be directly or indirectly owned by the other registrant.

Present law requires corporations to submit certain proposed corporate names to the office of financial institutions at least 10 days prior to the filing of articles of incorporation with the secy. of state.

Proposed law changes the time frame from 10 days to 14 days.

Present law requires a foreign corporation to register its corporate name and a certificate of existence with the secy. of state. Proposed law retains present law and requires the certificate of existence to be dated within 90 days of its receipt by the secy. of state.

Proposed law changes the definition of "corporation" to include partnerships and generally requires partnership names to be distinguished from names of other business entities.

Proposed law adds "limited liability companies" and "foreign limited liability companies" as business entities that may act as corporate agents for service of process.

Present law requires a certificate of incorporation to show a business entity's authority to act as agent for service of process. Proposed law retains present law and adds certificates of organization as an additional means to show such authority.

Present law requires a limited liability company to submit certain proposed partnership names to the office of financial institutions at least 10 days prior to the filing of articles of organization with the secy. of state.

Proposed law changes the time frame from 10 days to 14 days.

Proposed law requires a foreign limited liability company seeking conversion to a domestic limited liability corporation to provide a copy of its articles of organization as provided in present law (R.S. 12:1305).

Proposed law requires both domestic and foreign limited liability companies to have at least one registered agent which has a business office identical to its registered office.

Present law generally requires trade names to be distinguishable from one another. Proposed law retains present law and adds "partnership names" as names requiring distinguishment.

Proposed law repeals certain penalties applicable to foreign corporations and foreign limited liability companies.

Proposed law makes technical changes to delete a repealed statutory reference (R.S. 12:23(G)) to reflect the current statutory reference (R.S. 12:1-402(A)).

(Amends R.S. 12:1-401(C) and (F), 1-403(B)(2), 204(B)(intro. para.), 236(C)(1)(a), 308(A)(1), 1306(A)(3)(intro. para.) and (F), 1308(A)(2)(b), 1350(A)(1)(c) and (B)(2) and R.S. 51:215(A)(1); Adds R.S. 12:1308.3(C)(8)(c); Repeals R.S. 12:315 and 1356)

Summary of Amendments Adopted by House

The House Floor Amendments to the engrossed bill:

1. Authorize a corporation to use a certain name if the incorporator of the corporation and the other registrant attest, in writing, that the corporation, when incorporated, will be directly or indirectly owned by the other registrant.
2. Make technical changes.