

SENATE BILL NO. 54

BY SENATOR FOIL

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 12:1-501, 262.1(C), and 406(A)
3 and to enact R.S. 12:1-501(2)(b)(iii), relative to corporations; to provide relative to
4 organizational documents, including articles of incorporation; to provide relative to
5 qualifications of registered agents for certain types of corporations; to provide for
6 revocation of articles of incorporation by the secretary of state; to provide for terms,
7 conditions, and procedures; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. The introductory paragraph of R.S. 12:1-501, 262.1(C), and 406(A) are
10 hereby amended and reenacted and R.S. 12:1-501(2)(b)(iii) is hereby enacted to read as
11 follows:

12 §1-501. Registered office and registered agent

13 Each corporation ~~must~~ **shall** continuously maintain in this state both of the
14 following:

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16 (2) A registered agent, who may be either of the following:

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18 (b) A domestic or foreign corporation or other eligible entity that does all of
19 the following:

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(iii) Acts as the agent of a corporation for service of process as authorized by its organizational documents.

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§262.1. Failure to file annual reports; revocation and reinstatement of articles; limitation on authority to do business with the state

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~~C. In any case where the secretary of state revokes the articles of incorporation and the corporate franchise, as authorized in Subsection A of this Section, the secretary of state shall, without charge, record notice of such revocation in the conveyance records and the corporation's registry of the office of the clerk of court in the parish where the corporation maintains its registered office and, in the parish of Orleans, such notice shall be recorded in the office of the recorder of mortgages and register of conveyances for said parish. The corporation shall not be revoked if the corporation places itself in good standing.~~

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§406. Articles of incorporation

A. The articles of incorporation of a cooperative shall recite in the caption that they are executed pursuant to this Part. The articles shall be executed by authentic act, signed by each of the incorporators, and shall state **the following**:

- (1) The name of the cooperative;
- (2) The address of its principal office;
- (3) The names and addresses of the incorporators;
- (4) The names and addresses of the persons who shall constitute its first board of directors;
- (5) Its duration; ~~and,~~
- (6) Any provisions not inconsistent with this Part ~~deemed~~ **considered** necessary or advisable for the conduct of its business and affairs, including any provision authorized by ~~R.S. 12:24(C)(4)~~ **R.S. 12:1-202(B)(5)**.

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1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____