

Prior law (R.S. 12:1-178) provided with regard to the Business Corporation Law.

New law repeals prior law.

New law (R.S. 12:1-101-1-1704) enacts the "Business Corporations Act", modeled after the Model Business Corporations Act.

Prior law (R.S. 12:1501) provided for the applicability of Ch. 24 of Title 12 of the La. Revised Statutes of 1950 to all business organizations defined in R.S. 12:1502(B), except as provided in R.S. 12:92(D), 93(D), or 1328(C).

New law repeals prior law.

Existing law (R.S. 12:1502(A)) provides for the applicability of existing law to business organizations formed under the laws of the state and to actions against officers, directors, shareholders, members, managers, general partners, limited partners, managing partners, or other persons similarly situated.

New law provides an exception for actions governed by R.S. 12:1-622, 1-833, 1-1407, or 1328(C).

Prior law (R.S. 12:1601) provided definitions applicable to Ch. 25 of Title 12 of the La. Revised Statutes of 1950.

New law repeals prior law and provides for the conversion of domestic business entities.

Prior law (R.S. 12:1602) provided for the conversion of domestic entities.

New law repeals prior law and provides definitions applicable to Ch. 25 of Title 12 of the La. Revised Statutes of 1950. New law further provides that terms defined in the Business Corporation Act have the same meaning in Ch. 25 of Title 12 of the La. Revised Statutes of 1950.

Prior law (R.S. 12:1603) set forth the conversion application requirements for business organizations.

New law repeals prior law and provides tax filing requirements for converting entities.

Prior law (R.S. 12:1604) provided for the filing and recording of a conversion application and the issuance and effect of a certificate of conversion.

New law repeals prior law and provides for the continuation and updating of a professional or other license.

Prior law (R.S. 12:1605) provided for the effect of conversion.

New law repeals prior law.

Prior law (R.S. 12:1606) provided for tax filing requirements for converting business organizations.

New law repeals prior law.

Prior law (R.S. 12:1607) provided for the recognition of conversion and updating of a professional license.

New law repeals prior law.

Prior law (R.S. 12:1701) provided for judicial review of the removal of officers, members, managers, and partners.

New law deletes prior law and provides for filing methods.

New law (R.S. 12:1702) provides for the confidentiality of e-mail addresses and short message service numbers submitted to or captured by the secretary of state.

New law (R.S. 12:1703) provides for electronic notification of status changes when a filing has occurred that may removed a person's name from documents and records of an entity.

New law (R.S. 12:1704) provides for judicial review of the removal of officers, members, managers, and partners.

Existing law (R.S. 44:4.1(B)(5)) provides an exception to the laws pertaining to public records for records attained under R.S. 12:2.1.

New law provides an exception to laws pertaining to public records for records attained under R.S. 12:1702.

Existing law (R.S. 49:222(B)(1)) provides for fees chargeable by the secretary of state for domestic corporations and limited liability companies.

New law authorizes the secretary of state to collect fees for documents permitted to be filed under the Business Corporation Act.

Existing law (R.S. 49:222(B)(6)) provides for fees chargeable by the secretary of state for business entity conversions.

New law provides for fees for articles of entity conversion and to authorize the secretary of state to collect fees for conversions permitted to be filed under the Business Corporation Act.

Existing law (C.C.P. Art 611) provides for derivative actions.

New law provides that a "derivative proceeding" as defined in the Business Corporation Act is exempt from the provisions of Ch. 5 of Title II of the Code of Civil Procedure and subject to the relevant provisions of the Business Corporations Act.

Effective Jan. 1, 2015.

(Amends R.S. 12:1501, 1502(A), 1601-1604, and 1701, R.S. 44:4.1(B)(5), R.S. 49:222(B)(1) and (6), and C.C.P. Art. 611; Adds R.S. 12:1-101-1-1704 and 1702-1704; Repeals R.S. 12:1-178 and 1605-1607)