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## DIGEST

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HB 394 Engrossed

2015 Regular Session

Miller

**Abstract:** Makes changes to reservations of names and name requirements for business entities, trade names, trademarks, and service marks.

Proposed law authorizes persons to specify names of partnerships and nonprofit corporations by filing a signed application with the secretary of state.

Proposed law requires the secretary of state to reserve specified names of partnerships and nonprofit corporations available for use for a nonrenewable period of 120 days.

Proposed law provides the right to transfer specified, reserved names to a transferee through a signed application with the secretary of state.

Proposed law prohibits names of corporations generally, foreign corporations, and limited liability companies from containing language that consists of or comprises immoral, deceptive, or scandalous matter.

Present law requires the secretary of state to reserve a specified name available for use for a domestic or foreign limited liability company for 60 days or less as may be requested by the applicant. Present law authorizes the secretary of state to extend the reservation, not more than twice, for an additional 30 days for good cause shown. Proposed law repeals the extension and reservation periods of present law and requires a nonrenewable reservation period of 120 days.

Present law requires the secretary of state to reserve a specified trade name, trademark, or service mark available for use for 60 days or less as may be requested by the applicant. Present law authorizes the secretary of state to extend the reservation, not more than twice, for an additional 30 days for good cause shown. Proposed law repeals the extension and reservation periods of present law and requires a nonrenewable reservation period of 120 days.

Present law requires a \$5 reservation fee to be paid to the secretary of state by the person, firm, corporation, association, partnership, or other entity making the reservation for a trade name, trademark, or service mark. Proposed law repeals present law.

(Amends R.S. 12:204(B)(intro. para.), 204.1(A), 303(A), 1306(A)(3) and (4), and 1307(B)(2) and R.S. 51:213(B)(2); Adds R.S. 9:3401(C), R.S. 12:1-401(A)(3)(e), 204(G), and 1306(A)(5); Repeals R.S. 12:1307(B)(3))