
HOUSE COMMITTEE AMENDMENTS

2018 Regular Session

Amendments proposed by House Committee on Commerce to Original House Bill No. 621
by Representative Foil

1 AMENDMENT NO. 1

2 On page 1, line 3, change "1-401(A)(1), (2), and" to "1-401(A)(1) through"

3 AMENDMENT NO. 2

4 On page 1, at the end of line 4, change ",(F)," to ", (F),"

5 AMENDMENT NO. 3

6 On page 1, line 5, after "(1)" insert a comma ","

7 AMENDMENT NO. 4

8 On page 1, line 7, after "(E)" insert a comma ","

9 AMENDMENT NO. 5

10 On page 1, line 8, change "(1)through" to "(1) through"

11 AMENDMENT NO. 6

12 On page 1, at the end of line 10, delete "R.S."

13 AMENDMENT NO. 714 On page 1, delete line 11 in its entirety and insert in lieu thereof: "R.S. 49:222(B)(1)(a), (b),
15 (e), and (f), (2),"16 AMENDMENT NO. 8

17 On page 1, line 12, delete "paragraph)," and change "(6)(a)" to "(6)"

18 AMENDMENT NO. 919 On page 1, line 14, after "repeal" delete the remainder of the line and insert in lieu thereof:
20 "R.S. 3:85(C) and 148, R.S. 22:232.2(A)(5), and R.S."21 AMENDMENT NO. 1022 On page 2, line 6, after "content" insert a semicolon ";" and "use of names"23 AMENDMENT NO. 1124 On page 3, line 23, delete "the registration" and insert "the registration"25 AMENDMENT NO. 1226 On page 4, line 7, delete "Section" and insert "Subsection"27 AMENDMENT NO. 13

1 On page 4, delete line 19 in its entirety

2 AMENDMENT NO. 14

3 On page 4, line 20, after "1-401(A)(1)" delete the remainder of the line

4 AMENDMENT NO. 15

5 On page 4, at the beginning of line 21, change "and" to "through"

6 AMENDMENT NO. 16

7 On page 4, line 23, after "(1)" insert a comma ","

8 AMENDMENT NO. 17

9 On page 4, line 24, after "(E)" insert a comma ","

10 AMENDMENT NO. 18

11 On page 7, delete lines 13 through 28 in their entirety

12 AMENDMENT NO. 19

13 On page 8, delete lines 1 through 27 in their entirety and insert in lieu thereof the following:

14 "C. The articles may also contain any of the following:

15 (1) ~~Provisions provisions~~ dealing generally with the authorized number and
16 qualifications of the shareholders and members, the property rights, basis of voting
17 and other rights and privileges of the shareholders and members, the liability of the
18 shareholders and members for dues or assessments and the methods of collection
19 thereof, and any other lawful provision desired for the regulation of the affairs of the
20 corporation, ~~including any provision authorized by R.S. 12:24(C).~~

21
22 (2) A provision eliminating or limiting the personal liability of a director or
23 officer to the corporation or its shareholders for monetary damages for breach of
24 fiduciary duty as a director or officer, provided that such provision does not
25 eliminate or limit the liability of a director or officer for any of the following:

26
27 (a) Any breach of the director's or officer's duty of loyalty to the corporation
28 or its shareholders.

29 (b) Acts or omissions not in good faith or which involve intentional
30 misconduct or a knowing violation of law.

31 (c) Liability pursuant to the provisions of R.S. 12:226(D).

32 (d) Any transaction from which the director or officer derived an improper
33 personal benefit.

34 (3) Provisions not consistent with law regarding any of the following:

35 (a) Managing the business and regulating the affairs of the corporation.

36 (b) Defining, limiting, and regulating the powers of the corporation, its board
37 of directors, and shareholders.

1 (4) Any provision for which this Chapter requires or permits to be set forth
 2 in the bylaws.

3 (5)(a) A provision that cash, property or share dividends, shares issuable to
 4 shareholders in connection with a reclassification of stock, and the redemption price
 5 of redeemed shares that are not claimed by the entitled shareholders within a
 6 reasonable time after the dividend or redemption price became payable or the shares
 7 became issuable, despite reasonable efforts by the corporation to pay the dividend
 8 or redemption price, or provide delivery of the certificates for the shares to such
 9 shareholders, shall revert in full ownership to the corporation, and the corporation's
 10 obligation to pay such dividend or redemption price or issue such shares, as the case
 11 may be, shall therefor cease, provided that the board of directors may, at any time,
 12 for any reason satisfactory to it, but need not, authorize either of the following:

13 (i) Payment of the amount of any cash or property dividend or redemption
 14 price.

15 (ii) Issuance of any shares, ownership of which has reverted to the
 16 corporation pursuant to a provision of the articles authorized by this Section, to the
 17 person that would be entitled had such reversion not occurred.

18 (b) The "reasonable time" as stated in Subparagraph (a) of this Paragraph
 19 means a period of time not less than one year."

20 AMENDMENT NO. 20

21 On page 9, line 5, after "deceptive" and before "or" insert a comma ",."

22 AMENDMENT NO. 21

23 On page 9, line 25, at the end of the line, delete "or"

24 AMENDMENT NO. 22

25 On page 10, line 16, after "state" and before "or" insert a comma ",."

26 AMENDMENT NO. 23

27 On page 12, line 13 after "deceptive" and before "or" insert a comma ",."

28 AMENDMENT NO. 24

29 On page 14, line 19, after "R.S. 22:62" delete "22:62"

30 AMENDMENT NO. 25

31 On page 14, line 21, after "(4)" insert a comma ",."

32 AMENDMENT NO. 26

33 On page 15, line 12, after "street address" and before "of" insert a comma ",." and "not a post
 34 office address only,"

35 AMENDMENT NO. 27

36 On page 15, line 18, delete "post office address" and insert in lieu thereof "respective street
 37 addresses, not post office addresses only"

1 AMENDMENT NO. 28

2 On page 15, line 19, delete "be" and insert "are"

3 AMENDMENT NO. 29

4 On page 17, delete lines 8 through 14 in their entirety

5 AMENDMENT NO. 30

6 On page 17, line 16, delete "anything in" and insert "any provision of law to the contrary
7 within"

8 AMENDMENT NO. 31

9 On page 18, line 3, after "address" insert a comma "," and "not a post office address only."

10 AMENDMENT NO. 32

11 On page 18, line 5, after "(8)" and before "The" delete "(a)"

12 AMENDMENT NO. 33

13 On page 20, line 18, change "R.S. 49:222(B)(1)(introductory paragraph), (a)" to "R.S.
14 49:222(B)(1)(a)"

15 AMENDMENT NO. 34

16 On page 20, line 19, delete "(introductory paragraph)" and change "(6)(a)" to "(6)"

17 AMENDMENT NO. 35

18 On page 22, delete lines 10 through 12 in their entirety and insert in lieu thereof the
19 following:

20 ~~"(6) Articles of entity conversions.~~

21 ~~(a) Seventy-five dollars for conversion from or to a limited liability~~
22 ~~company, except as provided in Subparagraph (6)(b) of this Paragraph.~~

23 ~~(b) One hundred dollars for conversion from or to a partnership, including~~
24 ~~the conversion of a limited liability company from or to a partnership."~~

25 AMENDMENT NO. 36

26 On page 22, delete lines 14 through 22 in their entirety

27 AMENDMENT NO. 37

28 On page 22, delete line 28 in its entirety

29 AMENDMENT NO. 38

30 On page 23, line 14, delete "provided"

31 AMENDMENT NO. 39

32 On page 24, line 4, change "R.S. 3:85(C), R.S. 3:148, R.S. 232.2(A)(5)" to "R.S. 3:85(C) and
33 148, R.S. 22:232.2(A)(5)"