

RÉSUMÉ DIGEST

ACT 50 (SB 54)

2020 Regular Session

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Prior law provided that each corporation shall continuously maintain a registered office and a registered agent in the state.

Prior law provided that a registered agent may be a domestic or foreign corporation or other eligible entity that does the following:

- (1) Continuously maintains an office in this state, and in the case of a foreign corporation or foreign eligible entity, is authorized to transact business in the state.
- (2) Files with the secretary of state a statement setting forth the names of at least two individuals at its address in the state, each of whom is authorized to receive any process served on it as such agent.

New law retains prior law and adds a third requirement that a domestic or foreign corporation or other eligible entity must also be authorized by its organizational documents to act as the agent of the corporation for service of process to be a registered agent.

Prior law required the secretary of state to revoke the articles of incorporation and franchise of such corporation under certain circumstances. Provided that the secretary of state shall, without charge, record notice of such revocation as required by law.

New law removes prior law requirement of the secretary of state to record notice of the revocation of the articles of incorporation.

Prior law provided relative to special corporations and the articles of incorporation of a cooperative.

New law retains prior law and provides that the articles of incorporation may include a provision permitting or making obligatory indemnification of a director or officer under certain circumstances.

Effective upon signature of the governor (June 5, 2020).

(Amends R.S. 12:1-501 (intro. para.), R.S. 12:262.1(C) and 406(A); adds R.S. 12:1-501(2)(b)(iii))