
DIGEST

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HB 973 Original

2022 Regular Session

Davis

Abstract: Makes changes relative to filing certain corporate documents with the secretary of state's office.

Present law provides that an applicant's initial registration application shall be submitted on a form prescribed by the secretary of state.

Present law provides that if the applicant is an entity, the applicant shall also submit a sworn certification by the applicant's owner, officer, director, or manager or if the applicant is an individual then the applicant can submit a sworn certification on his own behalf.

Proposed law changes the individuals who can submit a sworn certification on behalf of an applicant who is an entity to an authorized representative of the applicant. Proposed law otherwise retains present law.

Present law provides that after a plan of merger or share exchange has been adopted and approved, the articles of merger or share exchange shall be signed by any officer or other duly authorized representative on behalf of each party to the merger or share exchange.

Present law further provides that the articles of merger do not need to be signed on behalf of any subsidiary that is a party to a merger authorized without the approval of the subsidiary's board of directors or shareholders.

Proposed law retains present law.

Present law provides that the articles shall set forth all of the following:

- (1) The names of the parties to the merger or share exchange.
- (2) The amendments to the survivor's articles of incorporation or the articles of incorporation of the new corporation, if the articles of incorporation of the survivor of a merger are amended, or if a new corporation is created as a result of a merger.
- (3) A statement providing that the plan was duly approved by the shareholders, if the plan of merger or share exchanged required approval by the shareholders of a domestic corporation that was a party to the merger or share exchange. Additionally, whether voting by any separate voting group was required and the articles of incorporation.

- (4) A statement providing if the plan of merger or share exchange did not require approval by the shareholders of a domestic corporation that was a party to the merger or share exchange.
- (5) As to each eligible entity or foreign corporation that was a party to the merger or share exchange, a statement that the participation of the eligible entity or foreign corporation was duly authorized as required by the organic law of the eligible entity or corporation.

Proposed law retains present law and provides that the articles, in the case of a merger, shall also set forth the name of the surviving entity and, in the case of a share exchange, the name of the corporation whose shares will be acquired and the name of the acquiring corporation.

Present law provides that the corporation's name may be in any language, but expressed in English letters or characters. Present law further provides that the corporation's name shall not imply that the corporation is an administrative agency or a political subdivision of this state or the United States.

Proposed law retains present law.

Present law provides that the corporation's name shall not contain words or phrases that consist of or comprise immoral, deceptive, or scandalous matter. Present law further provides a list of words that shall not in the corporation's name.

Proposed law extends present law by adding "doing business as" or any abbreviation of that phrase, such as "d/b/a", shall not be included in the corporation's name. Proposed law otherwise retains present law.

Present law provides that subject to the limitations set forth in present law, any person who adopts and uses a mark or name in this state may file in the secretary of state's office, on a form furnished by the secretary of state, an application for registration of that mark or name. Proposed law provides that the information contained on the form must be written in the English language. Proposed law otherwise retains present law.

Present law provides that each provider of a home service contract sold in this state shall file an application for an initial registration with the secretary of state.

Present law provides that the application for an initial registration shall contain the provider's name, address, and contact person. Present law further provides that the application shall also designate a person in this state for service of process and a listing of all of the officers, directors, and owners with 10% or more ownership in the business. Proposed law retains present law.

Present law provides that the provider shall file a copy of its basic organizational documents, including articles of incorporation, articles of organization, articles of association, or a partnership agreement. Present law further provides that the application of registration fee is \$600 and that the fee shall be paid to the secretary of state.

Proposed law deletes the fee requirement and that the fee shall be paid to the secretary of state. Proposed law otherwise retains present law.

Present law provides that a registration shall be effective for two years unless the registration is denied or revoked. Present law further provides that 90 days prior to the expiration of a registration, a provider shall submit a renewal application along with a renewal fee of \$250 to be paid to the secretary of state.

Proposed law deletes the renewal fee requirement and that the fee shall be paid to the secretary of state. Proposed law otherwise retains present law.

(Amends R.S. 9:2713.2(B)(intro. para.), R.S. 12:1-1106(A)(1), 204(A), and 1307(D), R.S. 22:243(D)(3) and (E)(1) and (3), and R.S. 51:214(A)(intro. para.) and 3143(B) and (C); Adds R.S. 12:1-402(D), 204(G)(4), and 1307(E), R.S. 49:222(B)(15), and R.S. 51:212(8))