

SENATE BILL NO. 2—COMMITTEE OF THE WHOLE

JUNE 25, 2003

Referred to Committee of the Whole

SUMMARY—Makes various changes to provisions pertaining to business. (BDR 7-11)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to business; providing for the implementation, modification and standardization of certain filing requirements for business entities; requiring a defaulting business entity that wants to reinstate its right to transact business in this state to file with the Secretary of State a certificate of acceptance of appointment signed by its resident agent; changing the exclusive remedy by which a judgment creditor of a member of a limited-liability company or a limited partnership may satisfy a judgment; allowing a limited partnership to register as a limited-liability limited partnership; increasing certain fees and establishing new fees; requiring a resident agent to file with the Secretary of State a certificate of name change of resident agent under certain circumstances; making various other changes to provisions pertaining to business entities; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** The Legislature hereby declares that:
2 1. Many of the fees increased pursuant to the amendatory
3 provisions of this act have not been increased for a substantial



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1 length of time, and increasing these fees is necessary and
2 appropriate at this time.

3 2. It is the intent of the Legislature that the fees increased
4 pursuant to the amendatory provisions of this act must not be
5 increased again for a period of at least 10 years following the
6 enactment of this act.

7 **Sec. 2.** Chapter 78 of NRS is hereby amended by adding
8 thereto a new section to read as follows:

9 *1. Each document filed with the Secretary of State pursuant
10 to this chapter must be on or accompanied by a form prescribed by
11 the Secretary of State.*

12 *2. The Secretary of State may refuse to file a document which
13 does not comply with subsection 1 or which does not contain all of
14 the information required by statute for filing the document.*

15 *3. If the provisions of the form prescribed by the Secretary of
16 State conflict with the provisions of any document that is
17 submitted for filing with the form:*

18 *(a) The provisions of the form control for all purposes with
19 respect to the information that is required by statute to appear in
20 the document in order for the document to be filed; and*

21 *(b) Unless otherwise provided in the document, the provisions
22 of the document control in every other situation.*

23 *4. The Secretary of State may by regulation provide for the
24 electronic filing of documents with the Office of the Secretary of
25 State.*

26 **Sec. 3.** NRS 78.027 is hereby amended to read as follows:

27 78.027 The Secretary of State may microfilm *or image* any
28 document which is filed in his office by a corporation pursuant to
29 this chapter and may return the original document to the
30 corporation.

31 **Sec. 4.** NRS 78.0295 is hereby amended to read as follows:

32 78.0295 1. A corporation may correct a document filed by
33 the Secretary of State with respect to the corporation if the
34 document contains an inaccurate record of a corporate action
35 described in the document or was defectively executed, attested,
36 sealed, verified or acknowledged.

37 2. To correct a document, the corporation ~~[shall:]~~ *must:*

38 (a) Prepare a certificate of correction which:

39 (1) States the name of the corporation;

40 (2) Describes the document, including, without limitation, its
41 filing date;

42 (3) Specifies the inaccuracy or defect;

43 (4) Sets forth the inaccurate or defective portion of the
44 document in an accurate or corrected form; and



1 (5) Is signed by an officer of the corporation ~~{}~~ *or, if no*
2 *stock has been issued by the corporation, by the incorporator or a*
3 *director of the corporation.*

4 (b) Deliver the certificate to the Secretary of State for filing.

5 (c) Pay a filing fee of ~~[\$150]~~ *\$175* to the Secretary of State.

6 3. A certificate of correction is effective on the effective date
7 of the document it corrects except as to persons relying on the
8 uncorrected document and adversely affected by the correction. As
9 to those persons, the certificate is effective when filed.

10 **Sec. 5.** NRS 78.035 is hereby amended to read as follows:

11 78.035 The articles of incorporation must set forth:

12 1. The name of the corporation. A name appearing to be that of
13 a natural person and containing a given name or initials must not be
14 used as a corporate name except with an additional word or words
15 such as "Incorporated," "Limited," "Inc.," "Ltd.," "Company,"
16 "Co.," "Corporation," "Corp.," or other word which identifies it as
17 not being a natural person.

18 2. The name of the person designated as the corporation's
19 resident agent, the street address of the resident agent where process
20 may be served upon the corporation, and the mailing address of the
21 resident agent if different from the street address.

22 3. The number of shares the corporation is authorized to issue
23 and, if more than one class or series of stock is authorized, the
24 classes, the series and the number of shares of each class or series
25 which the corporation is authorized to issue, unless the articles
26 authorize the board of directors to fix and determine in a resolution
27 the classes, series and numbers of each class or series as provided in
28 NRS 78.195 and 78.196.

29 4. The ~~{number,}~~ names and ~~{post-office-box-or-street}~~
30 addresses, either residence or business, of the first board of directors
31 or trustees, together with any desired provisions relative to the right
32 to change the number of directors as provided in NRS 78.115.

33 5. The name and ~~{post-office-box-or-street}~~ address, either
34 residence or business , of each of the incorporators executing the
35 articles of incorporation.

36 **Sec. 6.** NRS 78.045 is hereby amended to read as follows:

37 78.045 1. The Secretary of State shall not accept for filing
38 any articles of incorporation or any certificate of amendment of
39 articles of incorporation of any corporation formed pursuant to the
40 laws of this state which provides that the name of the corporation
41 contains the word "bank" or "trust," unless:

42 (a) It appears from the articles or the certificate of amendment
43 that the corporation proposes to carry on business as a banking or
44 trust company, exclusively or in connection with its business as a
45 bank , ~~{or}~~ savings and loan association ~~{}~~ *or thrift company;* and



1 (b) The articles or certificate of amendment is first approved by
2 the Commissioner of Financial Institutions.

3 2. The Secretary of State shall not accept for filing any articles
4 of incorporation or any certificate of amendment of articles of
5 incorporation of any corporation formed pursuant to the provisions
6 of this chapter if it appears from the articles or the certificate of
7 amendment that the business to be carried on by the corporation is
8 subject to supervision by the Commissioner of Insurance or by the
9 Commissioner of Financial Institutions, unless the articles or
10 certificate of amendment is approved by the Commissioner who will
11 supervise the business of the corporation.

12 3. Except as otherwise provided in subsection ~~5.1~~ 6, the
13 Secretary of State shall not accept for filing any articles of
14 incorporation or any certificate ~~of~~ of amendment of articles of
15 incorporation of any corporation formed pursuant to the laws of this
16 state if the name of the corporation contains the words "engineer,"
17 "engineered," "engineering," "professional engineer," "registered
18 engineer" or "licensed engineer" unless:

19 (a) The State Board of Professional Engineers and Land
20 Surveyors certifies that the principals of the corporation are licensed
21 to practice engineering pursuant to the laws of this state; or

22 (b) The State Board of Professional Engineers and Land
23 Surveyors certifies that the corporation is exempt from the
24 prohibitions of NRS 625.520.

25 4. The Secretary of State shall not accept for filing any articles
26 of incorporation or any certificate of amendment of articles of
27 incorporation of any corporation formed pursuant to the laws of this
28 state which provides that the name of the corporation contains the
29 ~~words~~ word "accountant," "accounting," "accountancy," "auditor"
30 or "auditing" unless the Nevada State Board of Accountancy
31 certifies that the corporation:

32 (a) Is registered pursuant to the provisions of chapter 628 of
33 NRS; or

34 (b) Has filed with the *Nevada* State Board of Accountancy
35 under penalty of perjury a written statement that the corporation is
36 not engaged in the practice of accounting and is not offering to
37 practice accounting in this state.

38 5. *The Secretary of State shall not accept for filing any*
39 *articles of incorporation or any certificate of amendment of*
40 *articles of incorporation of any corporation formed or existing*
41 *pursuant to the laws of this state which provides that the name of*
42 *the corporation contains the words "unit-owners' association" or*
43 *"homeowners' association" or if it appears in the articles of*
44 *incorporation or certificate of amendment that the purpose of the*
45 *corporation is to operate as a unit-owners' association pursuant to*



1 *chapter 116 of NRS unless the Administrator of the Real Estate*
2 *Division of the Department of Business and Industry certifies that*
3 *the corporation has:*

4 *(a) Registered with the Ombudsman for Owners in Common-*
5 *Interest Communities pursuant to NRS 116.31158; and*

6 *(b) Paid to the Administrator of the Real Estate Division the*
7 *fees required pursuant to NRS 116.31155.*

8 6. The provisions of subsection 3 do not apply to any
9 corporation, whose securities are publicly traded and regulated by
10 the Securities Exchange Act of 1934, which does not engage in the
11 practice of professional engineering.

12 ~~6-~~ 7. The Commissioner of Financial Institutions and the
13 Commissioner of Insurance may approve or disapprove the articles
14 or amendments referred to them pursuant to the provisions of this
15 section.

16 **Sec. 7.** NRS 78.097 is hereby amended to read as follows:

17 78.097 1. A resident agent who desires to resign shall file
18 with the Secretary of State a signed statement , *on a form provided*
19 *by the Secretary of State*, for each ~~corporation~~ *artificial person*
20 *formed, organized, registered or qualified pursuant to the*
21 *provisions of this title* that he is unwilling to continue to act as the
22 *resident* agent of the ~~corporation~~ *artificial person* for the service
23 of process. *The fee for filing a statement of resignation is \$100 for*
24 *the first artificial person for whom the resident agent is unwilling*
25 *to continue to act as the agent and \$1 for each additional artificial*
26 *person listed on the statement of resignation.* A resignation is not
27 effective until the signed statement is filed with the Secretary of
28 State.

29 2. The statement of resignation may contain a statement of the
30 affected corporation appointing a successor resident agent for that
31 corporation. A certificate of acceptance executed by the new
32 resident agent, stating the full name, complete street address and, if
33 different from the street address, mailing address of the new resident
34 agent, must accompany the statement appointing a successor
35 resident agent.

36 3. Upon the filing of the statement of resignation with the
37 Secretary of State the capacity of the resigning person as resident
38 agent terminates. If the statement of resignation contains no
39 statement by the corporation appointing a successor resident agent,
40 the resigning resident agent shall immediately give written notice,
41 by mail, to the corporation of the filing of the statement and its
42 effect. The notice must be addressed to any officer of the
43 corporation other than the resident agent.

44 4. If a resident agent dies, resigns or removes from the State,
45 the corporation, within 30 days thereafter, shall file with the



1 Secretary of State a certificate of acceptance executed by the new
2 resident agent. The certificate must set forth the full name and
3 complete street address of the new resident agent for the service of
4 process, and may have a separate mailing address, such as *a* post
5 office box, which may be different from the street address.

6 5. A corporation that fails to file a certificate of acceptance
7 executed by the new resident agent within 30 days after the death,
8 resignation or removal of its former resident agent shall be deemed
9 in default and is subject to the provisions of NRS 78.170 and
10 78.175.

11 **Sec. 8.** NRS 78.110 is hereby amended to read as follows:

12 78.110 1. If a corporation created pursuant to this chapter
13 desires to change its resident agent, the change may be effected by
14 filing with the Secretary of State a certificate of change *of resident*
15 *agent* signed by an officer of the corporation which sets forth:

- 16 (a) The name of the corporation;
17 (b) The name and street address of its present resident agent; and
18 (c) The name and street address of the new resident agent.

19 2. The new resident agent's certificate of acceptance must be a
20 part of or attached to the certificate of change *of resident agent*.

21 3. *If the name of a resident agent is changed as a result of a*
22 *merger, conversion, exchange, sale, reorganization or*
23 *amendment, the resident agent shall:*

24 (a) *File with the Secretary of State a certificate of name*
25 *change of resident agent that includes:*

26 (1) *The current name of the resident agent as filed with the*
27 *Secretary of State;*

28 (2) *The new name of the resident agent; and*

29 (3) *The name and file number of each artificial person*
30 *formed, organized, registered or qualified pursuant to the*
31 *provisions of this title that the resident agent represents; and*

32 (b) *Pay to the Secretary of State a filing fee of \$100.*

33 4. A change authorized by this section becomes effective upon
34 the filing of the *proper* certificate of change.

35 **Sec. 9.** NRS 78.150 is hereby amended to read as follows:

36 78.150 1. A corporation organized pursuant to the laws of
37 this state shall, on or before the ~~first~~ *last* day of the ~~second~~ *first*
38 month after the filing of its articles of incorporation with the
39 Secretary of State, file with the Secretary of State a list, on a form
40 furnished by him, containing:

- 41 (a) The name of the corporation;
42 (b) The file number of the corporation, if known;
43 (c) The names and titles of the president, secretary ~~and~~ *and*
44 treasurer *, or the equivalent thereof*, and of all the directors of the
45 corporation;



1 (d) The ~~[mailing or street]~~ address, either residence or business,
2 of each officer and director listed, following the name of the officer
3 or director;

4 (e) The name and ~~[street]~~ address of the *lawfully designated*
5 resident agent of the corporation; and

6 (f) The signature of an officer of the corporation certifying that
7 the list is true, complete and accurate.

8 2. The corporation shall annually thereafter, on or before the
9 last day of the month in which the anniversary date of incorporation
10 occurs in each year, file with the Secretary of State, on a form
11 furnished by him, an annual list containing all of the information
12 required in subsection 1.

13 3. Each list required by subsection 1 or 2 must be accompanied
14 by a declaration under penalty of perjury that the corporation ~~[has]~~ :

15 (a) *Has* complied with the provisions of chapter 364A of NRS
16 ~~[.]~~; and

17 (b) *Acknowledges that pursuant to NRS 239.330, it is a*
18 *category C felony to knowingly offer any false or forged*
19 *instrument for filing with the Office of the Secretary of State.*

20 4. Upon filing the list required by:

21 (a) Subsection 1, the corporation shall pay to the Secretary of
22 State a fee of ~~[\$165.]~~ *\$125.*

23 (b) Subsection 2, the corporation shall pay to the Secretary of
24 State ~~[a fee of \$85.]~~ , *if the amount represented by the total*
25 *number of shares provided for in the articles is:*

26
27 *\$75,000 or less \$125*

28 *Over \$75,000 and not over \$200,000 175*

29 *Over \$200,000 and not over \$500,000 275*

30 *Over \$500,000 and not over \$1,000,000 375*

31 *Over \$1,000,000:*

32 *For the first \$1,000,000..... 375*

33 *For each additional \$500,000 or fraction thereof 275*

34 *The maximum fee which may be charged pursuant to paragraph*

35 *(b) for filing the annual list is \$11,100.*

36
37 5. *If a director or officer of a corporation resigns and the*
38 *resignation is not made in conjunction with the filing of an*
39 *annual or amended list of directors and officers, the corporation*
40 *shall pay to the Secretary of State a fee of \$75 to file the*
41 *resignation of the director or officer.*

42 6. The Secretary of State shall, 60 days before the last day for
43 filing each annual list required by subsection 2, cause to be mailed
44 to each corporation which is required to comply with the provisions
45 of NRS 78.150 to 78.185, inclusive, and which has not become



1 delinquent, a notice of the fee due pursuant to subsection 4 and a
2 reminder to file the annual list required by subsection 2. Failure of
3 any corporation to receive a notice or form does not excuse it from
4 the penalty imposed by law.

5 ~~[6.]~~ 7. If the list to be filed pursuant to the provisions of
6 subsection 1 or 2 is defective in any respect or the fee required by
7 subsection 4 ~~[or 8]~~ is not paid, the Secretary of State may return the
8 list for correction or payment.

9 ~~[7.]~~ 8. An annual list for a corporation not in default which is
10 received by the Secretary of State more than ~~[60]~~ 90 days before its
11 due date shall be deemed an amended list for the previous year and
12 must be accompanied by ~~[a fee of \$85]~~ *the appropriate fee as*
13 *provided in subsection 4* for filing. A payment submitted pursuant
14 to this subsection does not satisfy the requirements of subsection 2
15 for the year to which the due date is applicable.

16 ~~[8. If the corporation is an association as defined in NRS~~
17 ~~116.110315, the Secretary of State shall not accept the filing~~
18 ~~required by this section unless it is accompanied by evidence of the~~
19 ~~payment of the fee required to be paid pursuant to NRS 116.31155~~
20 ~~that is provided to the association pursuant to subsection 4 of that~~
21 ~~section.]~~

22 **Sec. 10.** NRS 78.155 is hereby amended to read as follows:

23 78.155 If a corporation has filed the initial or annual list in
24 compliance with NRS 78.150 and has paid the appropriate fee for
25 the filing, the cancelled check *or other proof of payment* received
26 by the corporation constitutes a certificate authorizing it to transact
27 its business within this state until the last day of the month in which
28 the anniversary of its incorporation occurs in the next succeeding
29 calendar year. ~~[If the corporation desires a formal certificate upon its~~
30 ~~payment of the initial or annual fee, its payment must be~~
31 ~~accompanied by a self-addressed, stamped envelope.]~~

32 **Sec. 11.** NRS 78.165 is hereby amended to read as follows:

33 78.165 1. ~~[Every]~~ *Each* list required to be filed under the
34 provisions of NRS 78.150 to 78.185, inclusive, must, after the name
35 of each officer and director listed thereon, set forth the ~~[post-office~~
36 ~~box or street]~~ address, either residence or business, of each officer
37 and director.

38 2. If the addresses are not stated for each person on any list
39 offered for filing, the Secretary of State may refuse to file the list,
40 and the corporation for which the list has been offered for filing is
41 subject to all the provisions of NRS 78.150 to 78.185, inclusive,
42 relating to failure to file the list within or at the times therein
43 specified, unless a list is subsequently submitted for filing which
44 conforms to the provisions of NRS 78.150 to 78.185, inclusive.



1 **Sec. 12.** NRS 78.170 is hereby amended to read as follows:
2 78.170 1. Each corporation *which is* required to make a filing
3 and pay the fee prescribed in NRS 78.150 to 78.185, inclusive, *and*
4 which refuses or neglects to do so within the time provided shall be
5 deemed in default.

6 2. *Upon notification from the Administrator of the Real*
7 *Estate Division of the Department of Business and Industry that a*
8 *corporation which is a unit-owners' association as defined in NRS*
9 *116.110315 has failed to register pursuant to NRS 116.31158 or*
10 *failed to pay the fees pursuant to NRS 116.31155, the Secretary of*
11 *State shall deem the corporation to be in default. If, after the*
12 *corporation is deemed to be in default, the Administrator notifies*
13 *the Secretary of State that the corporation has registered pursuant*
14 *to NRS 116.31158 and paid the fees pursuant to NRS 116.31155,*
15 *the Secretary of State shall reinstate the corporation if the*
16 *corporation complies with the requirements for reinstatement as*
17 *provided in this section and NRS 78.180 and 78.185.*

18 3. For default there must be added to the amount of the fee a
19 penalty of ~~[\$50.]~~ \$75. The fee and penalty must be collected as
20 provided in this chapter.

21 **Sec. 13.** NRS 78.175 is hereby amended to read as follows:

22 78.175 1. The Secretary of State shall notify, by ~~letter~~
23 ~~addressed~~ *providing written notice* to its resident agent, each
24 corporation deemed in default pursuant to NRS 78.170. The *written*
25 notice ~~[must be accompanied by]~~ .

26 (a) *Must include* a statement indicating the amount of the filing
27 fee, penalties *incurred* and costs remaining unpaid.

28 (b) *At the request of the resident agent, may be provided*
29 *electronically.*

30 2. On the first day of the first anniversary of the month
31 following the month in which the filing was required, the charter of
32 the corporation is revoked and its right to transact business is
33 forfeited.

34 3. The Secretary of State shall compile a complete list
35 containing the names of all corporations whose right to ~~do~~
36 *transact* business has been forfeited.

37 4. The Secretary of State shall forthwith notify, by ~~letter~~
38 ~~addressed~~ *providing written notice* to its resident agent, each ~~[such]~~
39 corporation *specified in subsection 3* of the forfeiture of its charter.
40 The *written* notice ~~[must be accompanied by]~~ .

41 (a) *Must include* a statement indicating the amount of the filing
42 fee, penalties *incurred* and costs remaining unpaid.

43 ~~[4.]~~ (b) *At the request of the resident agent, may be provided*
44 *electronically.*



1 **5.** If the charter of a corporation is revoked and the right to
2 transact business is forfeited as provided in subsection 2, all ~~to~~ the
3 property and assets of the defaulting domestic corporation must be
4 held in trust by the directors of the corporation as for insolvent
5 corporations, and the same proceedings may be had with respect
6 thereto as are applicable to insolvent corporations. Any person
7 interested may institute proceedings at any time after a forfeiture has
8 been declared, but , if the Secretary of State reinstates the charter ,
9 the proceedings must at once be dismissed and all property restored
10 to the officers of the corporation.

11 ~~5-~~ **6.** Where the assets are distributed , they must be applied
12 in the following manner:

13 (a) To the payment of the filing fee, penalties *incurred* and costs
14 due ~~to~~ the State;

15 (b) To the payment of the creditors of the corporation; and

16 (c) Any balance remaining , to distribution among the
17 stockholders.

18 **Sec. 14.** NRS 78.180 is hereby amended to read as follows:

19 78.180 1. Except as otherwise provided in subsections 3 and
20 4, the Secretary of State shall reinstate a corporation which has
21 forfeited *or which forfeits* its right to transact business pursuant to
22 the provisions of this chapter and *shall* restore to the corporation its
23 right to carry on business in this state, and to exercise its corporate
24 privileges and immunities, if it:

25 (a) Files with the Secretary of State ~~the~~ :

26 (1) *The* list required by NRS 78.150;

27 (2) *The statement required by section 1 of Senate Bill No.*
28 *124 of the 72nd Session of the Nevada Legislature, if applicable;*
29 *and*

30 (3) *A certificate of acceptance of appointment signed by its*
31 *resident agent;* and

32 (b) Pays to the Secretary of State:

33 (1) The filing fee and penalty set forth in NRS 78.150 and
34 78.170 for each year or portion thereof during which it failed to file
35 each required annual list in a timely manner; ~~and~~

36 (2) *The fee set forth in section 1 of Senate Bill No. 124 of*
37 *the 72nd Session of the Nevada Legislature, if applicable; and*

38 (3) A fee of ~~[\$200]~~ *\$300* for reinstatement.

39 2. When the Secretary of State reinstates the corporation, he
40 shall ~~:-~~

41 ~~—(a) Immediately issue and deliver to the corporation a certificate~~
42 ~~of reinstatement authorizing it to transact business as if the filing fee~~
43 ~~or fees had been paid when due; and~~



1 ~~—(b) Upon demand,]~~ issue to the corporation ~~{one or more~~
2 ~~certified copies of the}~~ a certificate of reinstatement ~~[.] if the~~
3 ~~corporation:~~

4 (a) *Requests a certificate of reinstatement; and*

5 (b) *Pays the required fees pursuant to subsection 8 of*
6 *NRS 78.785.*

7 3. The Secretary of State shall not order a reinstatement unless
8 all delinquent fees and penalties have been paid, and the revocation
9 of the charter occurred only by reason of failure to pay the fees and
10 penalties.

11 4. If a corporate charter has been revoked pursuant to the
12 provisions of this chapter and has remained revoked for a period of
13 5 consecutive years, the charter must not be reinstated.

14 **Sec. 15.** NRS 78.185 is hereby amended to read as follows:

15 78.185 1. Except as otherwise provided in subsection 2, if a
16 corporation applies to reinstate or revive its charter but its name has
17 been legally reserved or acquired by another artificial person
18 formed, organized, registered or qualified pursuant to the provisions
19 of this title whose name is on file with the Office of the Secretary of
20 State or reserved in the Office of the Secretary of State pursuant to
21 the provisions of this title, the corporation shall in its application for
22 reinstatement submit in writing to the Secretary of State some other
23 name under which it desires its corporate existence to be reinstated
24 or revived. If that name is distinguishable from all other names
25 reserved or otherwise on file, the Secretary of State shall ~~[issue to~~
26 ~~the applying corporation a certificate of reinstatement or revival]~~
27 *reinstate the corporation* under that new name.

28 2. If the applying corporation submits the written,
29 acknowledged consent of the artificial person having a name, or the
30 person who has reserved a name, which is not distinguishable from
31 the old name of the applying corporation or a new name it has
32 submitted, it may be reinstated or revived under that name.

33 3. For the purposes of this section, a proposed name is not
34 distinguishable from a name on file or reserved name solely because
35 one or the other contains distinctive lettering, a distinctive mark, a
36 trademark or a trade name, or any combination of these.

37 4. The Secretary of State may adopt regulations that interpret
38 the requirements of this section.

39 **Sec. 16.** NRS 78.390 is hereby amended to read as follows:

40 78.390 1. Every amendment adopted pursuant to the
41 provisions of NRS 78.385 must be made in the following manner:

42 (a) The board of directors must adopt a resolution setting forth
43 the amendment proposed and declaring its advisability, and either
44 call a special meeting of the stockholders entitled to vote on the
45 amendment or direct that the proposed amendment be considered at



1 the next annual meeting of the stockholders entitled to vote on the
2 amendment.

3 (b) At the meeting, of which notice must be given to each
4 stockholder entitled to vote pursuant to the provisions of this
5 section, a vote of the stockholders entitled to vote in person or by
6 proxy must be taken for and against the proposed amendment. If it
7 appears upon the canvassing of the votes that stockholders holding
8 shares in the corporation entitling them to exercise at least a
9 majority of the voting power, or such greater proportion of the
10 voting power as may be required in the case of a vote by classes or
11 series, as provided in subsections 2 and 4, or as may be required by
12 the provisions of the articles of incorporation, have voted in favor of
13 the amendment, an officer of the corporation shall sign a certificate
14 setting forth the amendment, or setting forth the articles of
15 incorporation as amended, and the vote by which the amendment
16 was adopted.

17 (c) The certificate so signed must be filed with the Secretary of
18 State.

19 2. If any proposed amendment would adversely alter or change
20 any preference or any relative or other right given to any class or
21 series of outstanding shares, then the amendment must be approved
22 by the vote, in addition to the affirmative vote otherwise required, of
23 the holders of shares representing a majority of the voting power of
24 each class or series adversely affected by the amendment regardless
25 of limitations or restrictions on the voting power thereof.

26 3. Provision may be made in the articles of incorporation
27 requiring, in the case of any specified amendments, a larger
28 proportion of the voting power of stockholders than that required by
29 this section.

30 4. Different series of the same class of shares do not constitute
31 different classes of shares for the purpose of voting by classes
32 except when the series is adversely affected by an amendment in a
33 different manner than other series of the same class.

34 5. The resolution of the stockholders approving the proposed
35 amendment may provide that at any time before the effective date of
36 the amendment, notwithstanding approval of the proposed
37 amendment by the stockholders, the board of directors may, by
38 resolution, abandon the proposed amendment without further action
39 by the stockholders.

40 6. A certificate filed pursuant to subsection 1 becomes
41 effective upon filing with the Secretary of State or upon a later date
42 specified in the certificate, which must not be later than 90 days
43 after the certificate is filed.

44 7. If a certificate filed pursuant to subsection 1 specifies an
45 effective date and if the resolution of the stockholders approving the



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1 proposed amendment provides that the board of directors may
2 abandon the proposed amendment pursuant to subsection 5, the
3 board of directors may terminate the effectiveness of the certificate
4 by resolution and by filing a certificate of termination with the
5 Secretary of State that:

6 (a) Is filed before the effective date specified in the certificate
7 filed pursuant to subsection 1;

8 (b) Identifies the certificate being terminated;

9 (c) States that, pursuant to the resolution of the stockholders, the
10 board of directors is authorized to terminate the effectiveness of the
11 certificate;

12 (d) States that the effectiveness of the certificate has been
13 terminated;

14 (e) Is signed by an officer of the corporation; and

15 (f) Is accompanied by a filing fee of ~~[\$150.]~~ **\$175.**

16 **Sec. 17.** NRS 78.403 is hereby amended to read as follows:

17 78.403 1. A corporation may restate, or amend and restate, in
18 a single certificate the entire text of its articles of incorporation as
19 amended by filing with the Secretary of State a certificate ~~[signed by~~
20 ~~an officer of the corporation which must set forth the articles as~~
21 ~~amended to the date of the certificate.]~~ **in the manner provided in**
22 **this section.** If the certificate alters or amends the articles in any
23 manner, it must comply with the provisions of NRS 78.380, 78.385
24 and 78.390, as applicable. ~~[, and must be accompanied by:~~

25 ~~—(a) A resolution; or~~

26 ~~—(b) A form prescribed by the Secretary of State,~~

27 ~~setting forth which provisions of the articles of incorporation on file~~
28 ~~with the Secretary of State are being altered or amended.]~~

29 2. If the certificate does not alter or amend the articles, it must
30 be signed by an officer of the corporation and state that he has been
31 authorized to execute the certificate by resolution of the board of
32 directors adopted on the date stated, and that the certificate correctly
33 sets forth the text of the articles of incorporation as amended to the
34 date of the certificate.

35 3. The following may be omitted from the restated articles:

36 (a) The names, addresses, signatures and acknowledgments of
37 the incorporators;

38 (b) The names and addresses of the members of the past and
39 present boards of directors; and

40 (c) The name and address of the resident agent.

41 4. Whenever a corporation is required to file a certified copy of
42 its articles, in lieu thereof it may file a certified copy of the most
43 recent certificate restating its articles as amended, subject to the
44 provisions of subsection 2, together with certified copies of all
45 certificates of amendment filed subsequent to the restated articles



1 and certified copies of all certificates supplementary to the original
2 articles.

3 **Sec. 18.** NRS 78.580 is hereby amended to read as follows:

4 78.580 1. If the board of directors of any corporation
5 organized under this chapter, after the issuance of stock or the
6 beginning of business, decides that the corporation should be
7 dissolved, the board may adopt a resolution to that effect. If the
8 corporation has issued no stock, only the directors need to approve
9 the dissolution. If the corporation has issued stock, the directors
10 must recommend the dissolution to the stockholders. The
11 corporation shall notify each stockholder entitled to vote on
12 dissolution , and the stockholders entitled to vote must approve the
13 dissolution.

14 2. If the dissolution is approved by the directors or both the
15 directors and stockholders, as respectively provided in subsection 1,
16 the corporation shall file *with the Office of the Secretary of State* a
17 certificate *signed by an officer of the corporation* setting forth that
18 the dissolution has been approved by the directors, or by the
19 directors and the stockholders, and a list of the names and ~~[post~~
20 ~~office box or street]~~ addresses, either residence or business, of the
21 corporation's president, secretary and treasurer , *or the equivalent*
22 *thereof*, and all of its directors . ~~[, certified by the president, or a~~
23 ~~vice president, and the secretary, or an assistant secretary, in the~~
24 ~~Office of the Secretary of State.]~~

25 **Sec. 19.** NRS 78.622 is hereby amended to read as follows:

26 78.622 1. If a corporation is under reorganization in a federal
27 court pursuant to Title 11 of U.S.C., it may take any action
28 necessary to carry out any proceeding and do any act directed by the
29 court relating to reorganization, without further action by its
30 directors or stockholders. This authority may be exercised by:

31 (a) The trustee in bankruptcy appointed by the court;
32 (b) Officers of the corporation designated by the court; or
33 (c) Any other representative appointed by the court,
34 with the same effect as if exercised by the directors and stockholders
35 of the corporation.

36 2. By filing a confirmed plan *or order* of reorganization,
37 certified by the bankruptcy court, with the Secretary of State, the
38 corporation may:

39 (a) Alter, amend or repeal its bylaws;
40 (b) Constitute or reconstitute and classify or reclassify its board
41 of directors;
42 (c) Name, constitute or appoint directors and officers in place of
43 or in addition to all or some of the directors or officers then in
44 office;
45 (d) Amend its articles of incorporation;



1 (e) Make any change in its authorized and issued stock;
2 (f) Make any other amendment, change, alteration or provision
3 authorized by this chapter; and

4 (g) Be dissolved, transfer all or part of its assets , or merge or
5 consolidate , or make any other change authorized by this chapter.

6 3. In any action taken pursuant to subsections 1 and 2, a
7 stockholder has no right to demand payment for his stock.

8 4. Any amendment of the articles of incorporation made
9 pursuant to subsection 2 must be signed under penalty of perjury by
10 the person authorized by the court and filed with the Secretary of
11 State. If the amendment is filed in accordance with the order of
12 reorganization, it becomes effective when it is filed unless otherwise
13 ordered by the court.

14 5. Any filing with the Secretary of State pursuant to this
15 section must be accompanied by the appropriate fee, if any.

16 **Sec. 20.** NRS 78.730 is hereby amended to read as follows:

17 78.730 1. Any corporation which did exist or is existing
18 under the laws of this state may, upon complying with the
19 provisions of NRS 78.180, procure a renewal or revival of its charter
20 for any period, together with all the rights, franchises, privileges and
21 immunities, and subject to all its existing and preexisting debts,
22 duties and liabilities secured or imposed by its original charter and
23 amendments thereto, or existing charter, by filing:

24 (a) A certificate with the Secretary of State, which must set
25 forth:

26 (1) The name of the corporation, which must be the name of
27 the corporation at the time of the renewal or revival, or its name at
28 the time its original charter expired.

29 (2) The name of the person designated as the resident agent
30 of the corporation, his street address for the service of process, and
31 his mailing address if different from his street address.

32 (3) The date when the renewal or revival of the charter is to
33 commence or be effective, which may be, in cases of a revival,
34 before the date of the certificate.

35 (4) Whether or not the renewal or revival is to be perpetual,
36 and, if not perpetual, the time for which the renewal or revival is to
37 continue.

38 (5) That the corporation desiring to renew or revive its
39 charter is, or has been, organized and carrying on the business
40 authorized by its existing or original charter and amendments
41 thereto, and desires to renew or continue through revival its
42 existence pursuant to and subject to the provisions of this chapter.

43 (b) A list of its president, secretary and treasurer , or the
44 *equivalent thereof*, and all of its directors and their ~~post-office box~~
45 ~~or street~~ addresses, either residence or business.



1 2. A corporation whose charter has not expired and is being
2 renewed shall cause the certificate to be signed by its president or
3 vice president and secretary or assistant secretary. The certificate
4 must be approved by a majority of the voting power of the shares.

5 3. A corporation seeking to revive its original or amended
6 charter shall cause the certificate to be signed by a person or persons
7 designated or appointed by the stockholders of the corporation. The
8 execution and filing of the certificate must be approved by the
9 written consent of stockholders of the corporation holding at least a
10 majority of the voting power and must contain a recital that this
11 consent was secured. If no stock has been issued, the certificate
12 must contain a statement of that fact, and a majority of the directors
13 then in office may designate the person to sign the certificate. The
14 corporation shall pay to the Secretary of State the fee required to
15 establish a new corporation pursuant to the provisions of this
16 chapter.

17 4. The filed certificate, or a copy thereof which has been
18 certified under the hand and seal of the Secretary of State, must be
19 received in all courts and places as prima facie evidence of the facts
20 therein stated and of the existence and incorporation of the
21 corporation therein named.

22 **Sec. 21.** NRS 78.760 is hereby amended to read as follows:

23 78.760 1. The fee for filing articles of incorporation is
24 prescribed in the following schedule:

25

26	If the amount represented by the total number of	
27	shares provided for in the articles is:	
28	\$75,000 or less	[\$175] \$75
29	Over \$75,000 and not over \$200,000	[225] 175
30	Over \$200,000 and not over \$500,000	[325] 275
31	Over \$500,000 and not over \$1,000,000	[425] 375
32	Over \$1,000,000:	
33	For the first \$1,000,000	[425] 375
34	For each additional \$500,000 or fraction	
35	thereof	[225] 275

36

37 2. The maximum fee which may be charged pursuant to this
38 section is ~~[\$25,000]~~ \$35,000 for:

39 (a) The original filing of articles of incorporation.

40 (b) A subsequent filing of any instrument which authorizes an
41 increase in stock.

42 3. For the purposes of computing the filing fees according to
43 the schedule in subsection 1, the amount represented by the total
44 number of shares provided for in the articles of incorporation is:



* S B 2 R 1 *

1 (a) The aggregate par value of the shares, if only shares with a
2 par value are therein provided for;

3 (b) The product of the number of shares multiplied by \$1,
4 regardless of any lesser amount prescribed as the value or
5 consideration for which shares may be issued and disposed of, if
6 only shares without par value are therein provided for; or

7 (c) The aggregate par value of the shares with a par value plus
8 the product of the number of shares without par value multiplied by
9 \$1, regardless of any lesser amount prescribed as the value or
10 consideration for which the shares without par value may be issued
11 and disposed of, if shares with and without par value are therein
12 provided for.

13 For the purposes of this subsection, shares with no prescribed par
14 value shall be deemed shares without par value.

15 4. The Secretary of State shall calculate filing fees pursuant to
16 this section with respect to shares with a par value of less than one-
17 tenth of a cent as if the par value were one-tenth of a cent.

18 **Sec. 22.** NRS 78.765 is hereby amended to read as follows:

19 78.765 1. The fee for filing a certificate changing the number
20 of authorized shares pursuant to NRS 78.209 or a certificate of
21 amendment to articles of incorporation that increases the
22 corporation's authorized stock or a certificate of correction that
23 increases the corporation's authorized stock is the difference
24 between the fee computed at the rates specified in NRS 78.760 upon
25 the total authorized stock of the corporation, including the proposed
26 increase, and the fee computed at the rates specified in NRS 78.760
27 upon the total authorized capital, excluding the proposed increase.
28 In no case may the amount be less than ~~[\$150.]~~ **\$175.**

29 2. The fee for filing a certificate of amendment to articles of
30 incorporation that does not increase the corporation's authorized
31 stock or a certificate of correction that does not increase the
32 corporation's authorized stock is ~~[\$150.]~~ **\$175.**

33 3. The fee for filing a certificate or an amended certificate
34 pursuant to NRS 78.1955 is ~~[\$150.]~~ **\$175.**

35 4. The fee for filing a certificate of termination pursuant to
36 NRS ~~[78.1955, 78.209 or]~~ **78.209, 78.380 or 78.390 or a certificate**
37 **of withdrawal pursuant to NRS 78.1955** is ~~[\$150.]~~ **\$175.**

38 **Sec. 23.** NRS 78.767 is hereby amended to read as follows:

39 78.767 1. The fee for filing a certificate of restated articles of
40 incorporation that does not increase the corporation's authorized
41 stock is ~~[\$150.]~~ **\$175.**

42 2. The fee for filing a certificate of restated articles of
43 incorporation that increases the corporation's authorized stock is the
44 difference between the fee computed pursuant to NRS 78.760 based
45 upon the total authorized stock of the corporation, including the



1 proposed increase, and the fee computed pursuant to NRS 78.760
2 based upon the total authorized stock of the corporation, excluding
3 the proposed increase. In no case may the amount be less than
4 ~~[\$150.]~~ **\$175.**

5 **Sec. 24.** NRS 78.780 is hereby amended to read as follows:

6 78.780 1. The fee for filing a certificate of extension of
7 corporate existence of any corporation is an amount equal to one-
8 fourth of the fee computed at the rates specified in NRS 78.760 for
9 filing articles of incorporation.

10 2. The fee for filing a certificate of dissolution whether it
11 occurs before or after payment of capital and beginning of business
12 is ~~[\$60.]~~ **\$75.**

13 **Sec. 25.** NRS 78.785 is hereby amended to read as follows:

14 78.785 1. The fee for filing a certificate of change of location
15 of a corporation's registered office and resident agent, or a new
16 designation of resident agent, is ~~[\$30.]~~ **\$60.**

17 2. The fee for certifying articles of incorporation where a copy
18 is provided is ~~[\$20.]~~ **\$30.**

19 3. The fee for certifying a copy of an amendment to articles of
20 incorporation, or to a copy of the articles as amended, where a copy
21 is furnished, is ~~[\$20.]~~ **\$30.**

22 4. The fee for certifying an authorized printed copy of the
23 general corporation law as compiled by the Secretary of State is
24 ~~[\$20.]~~ **\$30.**

25 5. The fee for reserving a corporate name is ~~[\$20.]~~ **\$25.**

26 6. The fee for executing a certificate of corporate existence
27 which does not list the previous documents relating to the
28 corporation, or a certificate of change in a corporate name, is ~~[\$40.]~~
29 **\$50.**

30 7. The fee for executing a certificate of corporate existence
31 which lists the previous documents relating to the corporation is
32 ~~[\$40.]~~ **\$50.**

33 8. The fee for executing, certifying or filing any certificate or
34 document not provided for in NRS 78.760 to 78.785, inclusive, is
35 ~~[\$40.]~~ **\$50.**

36 9. The fee for copies made at the Office of the Secretary of
37 State is ~~[\$1.]~~ **\$2** per page.

38 10. The fees for filing articles of incorporation, articles of
39 merger, or certificates of amendment increasing the basic surplus of
40 a mutual or reciprocal insurer must be computed pursuant to NRS
41 78.760, 78.765 and 92A.210, on the basis of the amount of basic
42 surplus of the insurer.

43 11. The fee for examining and provisionally approving any
44 document at any time before the document is presented for filing is
45 ~~[\$100.]~~ **\$125.**



1 **Sec. 26.** NRS 78.795 is hereby amended to read as follows:
2 78.795 1. Any natural person or corporation residing or
3 located in this state may ~~[, on or after January 1 of any year but~~
4 ~~before January 31 of that year,]~~ register *for that calendar year* his
5 willingness to serve as the resident agent of a domestic or foreign
6 corporation, limited-liability company or limited partnership with
7 the Secretary of State. The registration must *state the full, legal*
8 *name of the person or corporation willing to serve as the resident*
9 *agent and* be accompanied by a fee of ~~[\$250]~~ \$500 per office
10 location of the resident agent.

11 2. The Secretary of State shall maintain a list of those persons
12 who are registered pursuant to subsection 1 and make the list
13 available to persons seeking to do business in this state.

14 3. *The Secretary of State may amend any information*
15 *provided in the list if a person who is included in the list:*

16 (a) *Requests the amendment; and*

17 (b) *Pays a fee of \$50.*

18 4. *The Secretary of State may adopt regulations prescribing*
19 *the content, maintenance and presentation of the list.*

20 **Sec. 27.** Chapter 78A of NRS is hereby amended by adding
21 thereto a new section to read as follows:

22 1. *Each document filed with the Secretary of State pursuant*
23 *to this chapter must be on or accompanied by a form prescribed by*
24 *the Secretary of State.*

25 2. *The Secretary of State may refuse to file a document which*
26 *does not comply with subsection 1 or which does not contain all*
27 *the information required by statute for filing the document.*

28 3. *If the provisions of the form prescribed by the Secretary of*
29 *State conflict with the provisions of any document that is*
30 *submitted for filing with the form:*

31 (a) *The provisions of the form control for all purposes with*
32 *respect to the information that is required by statute to appear in*
33 *the document in order for the document to be filed; and*

34 (b) *Unless otherwise provided in the document, the provisions*
35 *of the document control in every other situation.*

36 4. *The Secretary of State may by regulation provide for the*
37 *electronic filing of documents with the Office of the Secretary of*
38 *State.*

39 **Sec. 28.** Chapter 80 of NRS is hereby amended by adding
40 thereto the provisions set forth as sections 29 and 30 of this act.

41 **Sec. 29.** 1. *Each document filed with the Secretary of State*
42 *pursuant to this chapter must be on or accompanied by a form*
43 *prescribed by the Secretary of State.*



1 2. *The Secretary of State may refuse to file a document which*
2 *does not comply with subsection 1 or which does not contain all*
3 *the information required by statute for filing the document.*

4 3. *If the provisions of the form prescribed by the Secretary of*
5 *State conflict with the provisions of any document that is*
6 *submitted for filing with the form:*

7 (a) *The provisions of the form control for all purposes with*
8 *respect to the information that is required by statute to appear in*
9 *the document in order for the document to be filed; and*

10 (b) *Unless otherwise provided in the document, the provisions*
11 *of the document control in every other situation.*

12 4. *The Secretary of State may by regulation provide for the*
13 *electronic filing of documents with the Office of the Secretary of*
14 *State.*

15 **Sec. 30.** 1. *Except as otherwise provided in subsection 2, if*
16 *a foreign corporation applies to reinstate its charter but its name*
17 *has been legally reserved or acquired by another artificial person*
18 *formed, organized, registered or qualified pursuant to the*
19 *provisions of this title whose name is on file with the Office of the*
20 *Secretary of State or reserved in the Office of the Secretary of*
21 *State pursuant to the provisions of this title, the foreign*
22 *corporation must in its application for reinstatement submit in*
23 *writing to the Secretary of State some other name under which it*
24 *desires its existence to be reinstated. If that name is*
25 *distinguishable from all other names reserved or otherwise on file,*
26 *the Secretary of State shall reinstate the foreign corporation under*
27 *that new name.*

28 2. *If the applying foreign corporation submits the written,*
29 *acknowledged consent of the artificial person having a name, or*
30 *the person who has reserved a name, which is not distinguishable*
31 *from the old name of the applying foreign corporation or a new*
32 *name it has submitted, it may be reinstated under that name.*

33 3. *For the purposes of this section, a proposed name is not*
34 *distinguishable from a name on file or reserved solely because one*
35 *or the other contains distinctive lettering, a distinctive mark, a*
36 *trademark or a trade name, or any combination thereof.*

37 4. *The Secretary of State may adopt regulations that interpret*
38 *the requirements of this section.*

39 **Sec. 31.** NRS 80.005 is hereby amended to read as follows:

40 80.005 The Secretary of State may microfilm *or image* any
41 document which is filed in his office by a foreign corporation
42 pursuant to this chapter and may return the original document to the
43 corporation.



1 **Sec. 32.** NRS 80.007 is hereby amended to read as follows:
2 80.007 1. A foreign corporation may correct a document filed
3 by the Secretary of State if the document contains an incorrect
4 statement or was defectively executed, attested, sealed or verified.

5 2. To correct a document, the corporation ~~[shall:]~~ **must:**
6 (a) Prepare a certificate of correction which:
7 (1) States the name of the corporation;
8 (2) Describes the document, including, without limitation, its
9 filing date;
10 (3) Specifies the ~~[incorrect statement and the reason it is~~
11 ~~incorrect or the manner in which the execution was defective;~~
12 ~~— (4) Corrects the incorrect statement or defective execution;]~~
13 **inaccuracy or defect;**
14 (4) ***Sets forth the inaccurate or defective portion of the***
15 ***document in an accurate or corrected form;*** and
16 (5) Is signed by an officer of the corporation ~~[- and] or, if no~~
17 ***stock has been issued by the corporation, by the incorporator or a***
18 ***director of the corporation.***

19 (b) Deliver the certificate to the Secretary of State for filing.
20 ***(c) Pay a filing fee of \$175 to the Secretary of State.***

21 3. A certificate of correction is effective on the effective date
22 of the document it corrects except as to persons relying on the
23 uncorrected document and adversely affected by the correction. As
24 to those persons, the certificate is effective when filed.

25 **Sec. 33.** NRS 80.010 is hereby amended to read as follows:
26 80.010 1. Before commencing or doing any business in this
27 state, each corporation organized pursuant to the laws of another
28 state, territory, the District of Columbia, a possession of the United
29 States or a foreign country, that enters this state to do business must:

30 (a) File in the Office of the Secretary of State of this state:
31 (1) A certificate of corporate existence issued not more than
32 90 days before the date of filing by an authorized officer of the
33 jurisdiction of its incorporation setting forth the filing of documents
34 and instruments related to the articles of incorporation, or the
35 governmental acts or other instrument or authority by which the
36 corporation was created. If the certificate is in a language other than
37 English, a translation, together with the oath of the translator and his
38 attestation of its accuracy, must be attached to the certificate.

39 (2) A certificate of acceptance of appointment executed by
40 its resident agent, who must be a resident or located in this state.
41 The certificate must set forth the name of the resident agent, his
42 street address for the service of process, and his mailing address if
43 different from his street address. The street address of the resident
44 agent is the registered office of the corporation in this state.



1 (3) A statement executed by an officer of the corporation
2 setting forth:

3 (I) A general description of the purposes of the
4 corporation; and

5 (II) The authorized stock of the corporation and the
6 number and par value of shares having par value and the number of
7 shares having no par value.

8 (b) Lodge in the Office of the Secretary of State a copy of the
9 document most recently filed by the corporation in the jurisdiction
10 of its incorporation setting forth the authorized stock of the
11 corporation, the number of par-value shares and their par value, and
12 the number of no-par-value shares.

13 2. The Secretary of State shall not file the documents required
14 by subsection 1 for any foreign corporation whose name is not
15 distinguishable on the records of the Secretary of State from the
16 names of all other artificial persons formed, organized, registered or
17 qualified pursuant to the provisions of this title that are on file in the
18 Office of the Secretary of State and all names that are reserved in
19 the Office of the Secretary of State pursuant to the provisions of this
20 title, unless the written, acknowledged consent of the holder of the
21 name on file or reserved name to use the same name or the
22 requested similar name accompanies the articles of incorporation.

23 3. *For the purposes of this section and NRS 80.012, a*
24 *proposed name is not distinguishable from a name on file or*
25 *reserved solely because one or the other names contains distinctive*
26 *lettering, a distinctive mark, a trademark or trade name, or any*
27 *combination thereof.*

28 4. *The name of a foreign corporation whose charter has been*
29 *revoked, which has merged and is not the surviving entity or*
30 *whose existence has otherwise terminated is available for use by*
31 *any other artificial person.*

32 5. The Secretary of State shall not accept for filing the
33 documents required by subsection 1 or NRS 80.110 for any foreign
34 corporation if the name of the corporation contains the words
35 "engineer," "engineered," "engineering," "professional engineer,"
36 "registered engineer" or "licensed engineer" unless the State Board
37 of Professional Engineers and Land Surveyors certifies that:

38 (a) The principals of the corporation are licensed to practice
39 engineering pursuant to the laws of this state; or

40 (b) The corporation is exempt from the prohibitions of
41 NRS 625.520.

42 ~~[4-]~~ 6. The Secretary of State shall not accept for filing the
43 documents required by subsection 1 or NRS 80.110 for any foreign
44 corporation if it appears from the documents that the business to be
45 carried on by the corporation is subject to supervision by the



1 Commissioner of Financial Institutions, unless the Commissioner
2 certifies that:

3 (a) The corporation has obtained the authority required to do
4 business in this state; or

5 (b) The corporation is not subject to or is exempt from the
6 requirements for obtaining such authority.

7 ~~[5-]~~ 7. The Secretary of State shall not accept for filing the
8 documents required by subsection 1 or NRS 80.110 for any foreign
9 corporation if the name of the corporation contains the ~~[words]~~ word
10 "accountant," "accounting," "accountancy," "auditor" or "auditing"
11 unless the Nevada State Board of Accountancy certifies that the
12 foreign corporation:

13 (a) Is registered pursuant to the provisions of chapter 628 of
14 NRS; or

15 (b) Has filed with the Nevada State Board of Accountancy
16 under penalty of perjury a written statement that the foreign
17 corporation is not engaged in the practice of accounting and is not
18 offering to practice accounting in this state.

19 ~~[6-]~~ 8. The Secretary of State may adopt regulations that
20 interpret the requirements of this section.

21 **Sec. 34.** NRS 80.025 is hereby amended to read as follows:

22 80.025 1. If a foreign corporation cannot qualify to do
23 business in this state because its name does not meet the
24 requirements of ~~[subsection 2 or 3 of]~~ NRS 80.010, it may apply for
25 a certificate to do business by having its board of directors adopt a
26 resolution setting forth the name under which the corporation elects
27 to do business in this state. The resolution may:

28 (a) Add to the existing corporate name a word, abbreviation or
29 other distinctive element; or

30 (b) Adopt a name different from its existing corporate name that
31 is available for use in this state.

32 2. In addition to the documents required by subsection 1 of
33 NRS 80.010, the corporation shall file a resolution certifying the
34 adoption of the modified name.

35 3. If the Secretary of State determines that the modified
36 corporate name complies with the provisions of ~~[subsection 2 or 3]~~
37 of NRS 80.010, he shall issue the certificate in the foreign
38 corporation's modified name if the foreign corporation otherwise
39 qualifies to do business in this state.

40 4. A foreign corporation doing business in this state under a
41 modified corporate name approved by the Secretary of State shall
42 use the modified name in its dealings and communications with the
43 Secretary of State.



1 **Sec. 35.** NRS 80.050 is hereby amended to read as follows:
2 80.050 1. Except as otherwise provided in subsection 3,
3 foreign corporations shall pay the same fees to the Secretary of State
4 as are required to be paid by corporations organized pursuant to the
5 laws of this state, but the amount of fees to be charged must not
6 exceed:

7 (a) The sum of ~~[\$25,000]~~ \$35,000 for filing documents for
8 initial qualification; or

9 (b) The sum of ~~[\$25,000]~~ \$35,000 for each subsequent filing of
10 a certificate increasing authorized capital stock.

11 2. If the corporate documents required to be filed set forth only
12 the total number of shares of stock the corporation is authorized to
13 issue without reference to value, the authorized shares shall be
14 deemed to be without par value and the filing fee must be computed
15 pursuant to paragraph (b) of subsection 3 of NRS 78.760.

16 3. Foreign corporations which are nonprofit corporations and
17 which do not have or issue shares of stock shall pay the same fees to
18 the Secretary of State as are required to be paid by nonprofit
19 corporations organized pursuant to the laws of this state.

20 4. The fee for filing a notice of withdrawal from the State of
21 Nevada by a foreign corporation is ~~[\$60.]~~ \$75.

22 **Sec. 36.** NRS 80.070 is hereby amended to read as follows:

23 80.070 1. A foreign corporation may change its resident
24 agent by filing with the Secretary of State:

25 (a) A certificate of change ~~[.]~~ of resident agent, signed by an
26 officer of the corporation, setting forth:

27 (1) The name of the corporation;

28 (2) The name and street address of the present resident agent;
29 and

30 (3) The name and street address of the new resident agent;
31 and

32 (b) A certificate of acceptance executed by the new resident
33 agent, which must be a part of or attached to the certificate of
34 change ~~[. The change authorized by this subsection becomes~~
35 ~~effective upon the filing of the certificate of change.]~~ of resident
36 agent.

37 2. *If the name of a resident agent is changed as a result of a*
38 *merger, conversion, exchange, sale, reorganization or*
39 *amendment, the resident agent shall:*

40 (a) *File with the Secretary of State a certificate of name*
41 *change of resident agent that includes:*

42 (1) *The current name of the resident agent as filed with the*
43 *Secretary of State;*

44 (2) *The new name of the resident agent; and*



1 (3) *The name and file number of each artificial person*
2 *formed, organized, registered or qualified pursuant to the*
3 *provisions of this title that the resident agent represents; and*
4 *(b) Pay to the Secretary of State a filing fee of \$100.*

5 3. *A change authorized by subsection 1 or 2 becomes effective*
6 *upon the filing of the proper certificate of change.*

7 4. A ~~{person who has been designated by a foreign corporation~~
8 ~~as}~~ resident agent ~~{may file}~~ *who desires to resign shall:*

9 (a) *File* with the Secretary of State a signed statement *in the*
10 *manner provided pursuant to subsection 1 of NRS 78.097* that he is
11 unwilling to continue to act as the *resident* agent of the corporation
12 for the service of process ~~{~~

13 ~~—3.}~~; *and*

14 (b) *Pay to the Secretary of State the filing fee set forth in*
15 *subsection 1 of NRS 78.097.*

16 *A resignation is not effective until the signed statement is filed*
17 *with the Secretary of State.*

18 5. Upon the filing of the statement of resignation with the
19 Secretary of State, the capacity of the resigning person as resident
20 agent terminates. If the statement of resignation is not accompanied
21 by a statement of the corporation appointing a successor resident
22 agent, the resigning resident agent shall give written notice, by mail,
23 to the corporation, of the filing of the statement and its effect. The
24 notice must be addressed to any officer of the corporation other than
25 the resident agent.

26 ~~{4.}~~ 6. If a resident agent dies, resigns or moves from the State,
27 the corporation, within 30 days thereafter, shall file with the
28 Secretary of State a certificate of acceptance executed by the new
29 resident agent. The certificate must set forth the name of the new
30 resident agent, his street address for the service of process, and his
31 mailing address if different from his street address.

32 ~~{5.}~~ 7. A corporation that fails to file a certificate of acceptance
33 executed by a new resident agent within 30 days after the death,
34 resignation or removal of its resident agent shall be deemed in
35 default and is subject to the provisions of NRS 80.150 and 80.160.

36 **Sec. 37.** NRS 80.110 is hereby amended to read as follows:

37 80.110 1. Each foreign corporation doing business in this
38 state shall, on or before the ~~{first}~~ *last* day of the ~~{second}~~ *first*
39 month after the filing of its certificate of corporate existence with
40 the Secretary of State, and annually thereafter on or before the last
41 day of the month in which the anniversary date of its qualification to
42 do business in this state occurs in each year, file with the Secretary
43 of State a list, on a form furnished by him, that contains:



1 (a) The names *and addresses, either residence or business*, of
2 its president, secretary and treasurer , or ~~their equivalent~~ *the*
3 *equivalent thereof*, and all of its directors;

4 (b) ~~A designation of its~~ *The name and street address of the*
5 *lawfully designated* resident agent *of the corporation* in this state;
6 and

7 (c) The signature of an officer of the corporation.
8 Each list filed pursuant to this subsection must be accompanied by a
9 declaration under penalty of perjury that the foreign corporation has
10 complied with the provisions of chapter 364A of NRS ~~and which~~ *and which*
11 *acknowledges that pursuant to NRS 239.330, it is a category C*
12 *felony to knowingly offer any false or forged instrument for filing*
13 *with the Office of the Secretary of State.*

14 2. Upon filing:

15 (a) The initial list required by subsection 1, the corporation shall
16 pay to the Secretary of State a fee of ~~\$165~~ *\$125*.

17 (b) Each annual list required by subsection 1, the corporation
18 shall pay to the Secretary of State ~~a fee of \$85~~ *, if the amount*
19 *represented by the total number of shares provided for in the*
20 *articles is:*

21
22 *\$75,000 or less \$125*
23 *Over \$75,000 and not over \$200,000 175*
24 *Over \$200,000 and not over \$500,000 275*
25 *Over \$500,000 and not over \$1,000,000 375*
26 *Over \$1,000,000:*

27 *For the first \$1,000,000..... 375*

28 *For each additional \$500,000 or fraction thereof 275*

29 *The maximum fee which may be charged pursuant to paragraph*
30 *(b) for filing the annual list is \$11,100.*

31
32 3. *If a director or officer of a corporation resigns and the*
33 *resignation is not made in conjunction with the filing of an*
34 *annual or amended list of directors and officers, the corporation*
35 *shall pay to the Secretary of State a fee of \$75 to file the*
36 *resignation of the director or officer.*

37 4. The Secretary of State shall, 60 days before the last day for
38 filing each annual list required by subsection 1, cause to be mailed
39 to each corporation *which is* required to comply with the provisions
40 of NRS 80.110 to 80.170, inclusive, *and* which has not become
41 delinquent, the blank forms to be completed and filed with him.
42 Failure of any corporation to receive the forms does not excuse it
43 from the penalty imposed by the provisions of NRS 80.110 to
44 80.170, inclusive.



1 ~~[4.]~~ 5. An annual list for a corporation not in default which is
2 received by the Secretary of State more than ~~[60]~~ 90 days before its
3 due date shall be deemed an amended list for the previous year and
4 does not satisfy the requirements of subsection 1 for the year to
5 which the due date is applicable.

6 **Sec. 38.** NRS 80.120 is hereby amended to read as follows:

7 80.120 If a corporation has filed the initial or annual list in
8 compliance with NRS 80.110 and has paid the appropriate fee for
9 the filing, the cancelled check *or other proof of payment* received
10 by the corporation constitutes a certificate authorizing it to transact
11 its business within this state until the last day of the month in which
12 the anniversary of its qualification to transact business occurs in the
13 next succeeding calendar year. ~~[If the corporation desires a formal~~
14 ~~certificate upon its payment of the initial or annual fee, its payment~~
15 ~~must be accompanied by a self-addressed, stamped envelope.]~~

16 **Sec. 39.** NRS 80.140 is hereby amended to read as follows:

17 80.140 1. ~~[Every]~~ *Each* list required to be filed under the
18 provisions of NRS 80.110 to 80.170, inclusive, must, after the name
19 of each officer and director listed thereon, set forth the ~~[post-office~~
20 ~~box or street]~~ address, either residence or business, of each officer
21 and director.

22 2. If the addresses are not stated for each person on any list
23 offered for filing, the Secretary of State may refuse to file the list,
24 and the corporation for which the list has been offered for filing is
25 subject to all the provisions of NRS 80.110 to 80.170, inclusive,
26 relating to failure to file the list within or at the times therein
27 specified, unless a list is subsequently submitted for filing which
28 conforms to the provisions of this section.

29 **Sec. 40.** NRS 80.150 is hereby amended to read as follows:

30 80.150 1. Any corporation *which is* required to make a filing
31 and pay the fee prescribed in NRS 80.110 to 80.170, inclusive, *and*
32 which refuses or neglects to do so within the time provided ~~[.]~~ is in
33 default.

34 2. For default there must be added to the amount of the fee a
35 penalty of ~~[\$50.]~~ \$75 and unless the filing is made and the fee and
36 penalty are paid on or before the ~~[first day of the ninth month~~
37 ~~following]~~ *last day of* the month *in which the anniversary date of*
38 *incorporation occurs* in which filing was required, the defaulting
39 corporation by reason of its default forfeits its right to transact any
40 business within this state. The fee and penalty must be collected as
41 provided in this chapter.

42 **Sec. 41.** NRS 80.160 is hereby amended to read as follows:

43 80.160 1. The Secretary of State shall notify, by ~~[letter~~
44 ~~addressed]~~ *providing written notice* to its resident agent, each



1 corporation deemed in default pursuant to NRS 80.150. The *written*
2 notice ~~[must be accompanied by]~~ :

3 (a) *Must include* a statement indicating the amount of the filing
4 fee, penalties *incurred* and costs remaining unpaid.

5 (b) *At the request of the resident agent, may be provided*
6 *electronically.*

7 2. Immediately after the ~~[first day of the ninth month following~~
8 ~~the month in which filing was required,]~~ *last day of the month in*
9 *which the anniversary date of incorporation occurs*, the Secretary
10 of State shall compile a ~~[full and]~~ complete list containing the names
11 of all corporations whose right to ~~[do]~~ *transact* business has been
12 forfeited.

13 3. The Secretary of State shall notify, by ~~[letter addressed]~~
14 *providing written notice* to its resident agent, each corporation
15 specified in subsection 2 of the forfeiture of its right to do business.
16 The *written* notice ~~[must be accompanied by]~~ :

17 (a) *Must include* a statement indicating the amount of the filing
18 fee, penalties *incurred* and costs remaining unpaid.

19 (b) *At the request of the resident agent, may be provided*
20 *electronically.*

21 **Sec. 42.** NRS 80.170 is hereby amended to read as follows:

22 80.170 1. Except as otherwise provided in subsections 3 and
23 4, the Secretary of State shall reinstate a corporation which has
24 forfeited or which forfeits its right to transact business under the
25 provisions of this chapter and *shall* restore to the corporation its
26 right to transact business in this state, and to exercise its corporate
27 privileges and immunities , if it:

28 (a) Files with the Secretary of State ~~[a]~~ :

29 (1) *The* list as provided in NRS 80.110 and 80.140;

30 (2) *The statement required by section 4 of Senate Bill No.*
31 *124 of the 72nd Session of the Nevada Legislature, if applicable;*
32 *and*

33 (3) *A certificate of acceptance of appointment signed by its*
34 *resident agent;* and

35 (b) Pays to the Secretary of State:

36 (1) The filing fee and penalty set forth in NRS 80.110 and
37 80.150 for each year or portion thereof that its right to transact
38 business was forfeited; ~~[and]~~

39 (2) *The fee set forth in section 4 of Senate Bill No. 124 of*
40 *the 72nd Session of the Nevada Legislature, if applicable; and*

41 (3) A fee of ~~[\$200]~~ *\$300* for reinstatement.

42 2. ~~[If payment is made and]~~ *When* the Secretary of State
43 reinstates the corporation , ~~[to its former rights,]~~ he shall ~~[-~~

44 ~~—(a) Immediately issue and deliver to the corporation so~~
45 ~~reinstated a certificate of reinstatement authorizing it to transact~~



1 ~~business in the same manner as if the filing fee had been paid when~~
2 ~~due; and~~

3 ~~—(b) Upon demand,]~~ issue to the corporation ~~{one or more~~
4 ~~certified copies of the}~~ a certificate of reinstatement ~~[.] if the~~
5 ~~corporation:~~

6 *(a) Requests a certificate of reinstatement; and*

7 *(b) Pays the required fees pursuant to subsection 8 of*
8 *NRS 78.785.*

9 3. The Secretary of State shall not order a reinstatement unless
10 all delinquent fees and penalties have been paid ~~[.]~~ and the
11 revocation of the right to transact business occurred only by reason
12 of failure to pay the fees and penalties.

13 4. If the right of a corporation to transact business in this state
14 has been forfeited pursuant to the provisions of ~~[NRS 80.160]~~ *this*
15 *chapter* and has remained forfeited for a period of 5 consecutive
16 years, the right is not subject to reinstatement.

17 **Sec. 43.** NRS 80.190 is hereby amended to read as follows:

18 80.190 1. Except as otherwise provided in subsection 2, each
19 foreign corporation doing business in this state shall, not later than
20 the month of March in each year, publish a statement of its last
21 calendar year's business in two numbers or issues of a newspaper
22 published in this state ~~[.] that has a total weekly circulation of at~~
23 ~~least 1,000. The statement must include:~~

24 *(a) The name of the corporation.*

25 *(b) The name and title of the corporate officer submitting the*
26 *statement.*

27 *(c) The mailing or street address of the corporation's principal*
28 *office.*

29 *(d) The mailing or street address of the corporation's office in*
30 *this state, if one exists.*

31 *(e) The total assets and liabilities of the corporation at the end*
32 *of the year.*

33 2. If the corporation keeps its records on the basis of a fiscal
34 year other than the calendar, the statement required by subsection 1
35 must be published not later than the end of the third month
36 following the close of each fiscal year.

37 3. A corporation which neglects or refuses to publish a
38 statement as required by this section is liable to a penalty of \$100
39 for each month that the statement remains unpublished.

40 4. Any district attorney in the State or the Attorney General
41 may sue to recover the penalty. The first county suing through its
42 district attorney shall recover the penalty, and if no suit is brought
43 for the penalty by any district attorney, the State may recover
44 through the Attorney General.



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1 **Sec. 44.** Chapter 81 of NRS is hereby amended by adding
2 thereto the provisions set forth as sections 45 and 46 of this act.

3 **Sec. 45. 1.** *Each document filed with the Secretary of State*
4 *pursuant to this chapter must be on or accompanied by a form*
5 *prescribed by the Secretary of State.*

6 2. *The Secretary of State may refuse to file a document which*
7 *does not comply with subsection 1 or which does not contain all of*
8 *the information required by statute for filing the document.*

9 3. *If the provisions of the form prescribed by the Secretary of*
10 *State conflict with the provisions of any document that is*
11 *submitted for filing with the form:*

12 (a) *The provisions of the form control for all purposes with*
13 *respect to the information that is required by statute to appear in*
14 *the document in order for the document to be filed; and*

15 (b) *Unless otherwise provided in the document, the provisions*
16 *of the document control in every other situation.*

17 4. *The Secretary of State may by regulation provide for the*
18 *electronic filing of documents with the Office of the Secretary of*
19 *State.*

20 **Sec. 46. 1.** *A nonprofit cooperative corporation, a*
21 *cooperative association, a charitable organization or any other*
22 *entity formed under the provisions of this chapter may correct a*
23 *document filed by the Secretary of State with respect to the entity if*
24 *the document contains an inaccurate record of an action*
25 *described in the document or was defectively executed, attested,*
26 *sealed, verified or acknowledged.*

27 2. *To correct a document, the entity must:*

28 (a) *Prepare a certificate of correction which:*

29 (1) *States the name of the entity;*

30 (2) *Describes the document, including, without limitation,*
31 *its filing date;*

32 (3) *Specifies the inaccuracy or defect;*

33 (4) *Sets forth the inaccurate or defective portion of the*
34 *document in an accurate or corrected form; and*

35 (5) *Is signed by an officer of the entity or, if the certificate*
36 *is filed before the first meeting of the board of directors, by an*
37 *incorporator or director.*

38 (b) *Deliver the certificate to the Secretary of State for filing.*

39 (c) *Pay a filing fee of \$25 to the Secretary of State.*

40 3. *A certificate of correction is effective on the effective date*
41 *of the document it corrects except as to persons relying on the*
42 *uncorrected document and adversely affected by the correction. As*
43 *to those persons, the certificate is effective when filed.*



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1 **Sec. 47.** NRS 81.200 is hereby amended to read as follows:
2 81.200 1. ~~Every~~ *Each* association formed under NRS
3 81.170 to 81.270, inclusive, shall prepare articles of association in
4 writing, setting forth:

5 (a) The name of the association.
6 (b) The purpose for which it is formed.
7 (c) The name of the person designated as the resident agent, the
8 street address for service of process, and the mailing address if
9 different from the street address.

10 (d) The term for which it is to exist, which may be perpetual.

11 (e) The ~~number of the directors thereof, and the~~ names and
12 ~~residences of those~~ *addresses, either residence or business, of the*
13 *directors* selected for the first year.

14 (f) The amount which each member is to pay upon admission as
15 a fee for membership, and that each member signing the articles has
16 actually paid the fee.

17 (g) That the interest and right of each member therein is to be
18 equal.

19 (h) The name and ~~post office box or street~~ address, either
20 residence or business, of each of the persons executing the articles
21 of association.

22 2. The articles of association must be subscribed by the
23 original associates or members.

24 3. The articles so subscribed must be filed, together with a
25 certificate of acceptance of appointment executed by the resident
26 agent for the association, in the Office of the Secretary of State, who
27 shall furnish a certified copy thereof. From the time of the filing in
28 the Office of the Secretary of State, the association may exercise all
29 the powers for which it was formed.

30 **Sec. 48.** Chapter 82 of NRS is hereby amended by adding
31 thereto the provisions set forth as sections 49 to 57, inclusive, of this
32 act.

33 **Sec. 49. 1.** *Each document filed with the Secretary of State*
34 *pursuant to this chapter must be on or accompanied by a form*
35 *prescribed by the Secretary of State.*

36 2. *The Secretary of State may refuse to file a document which*
37 *does not comply with subsection 1 or which does not contain all of*
38 *the information required by statute for filing the document.*

39 3. *If the provisions of the form prescribed by the Secretary of*
40 *State conflict with the provisions of any document that is*
41 *submitted for filing with the form:*

42 (a) *The provisions of the form control for all purposes with*
43 *respect to the information that is required by statute to appear in*
44 *the document in order for the document to be filed; and*



1 (b) *Unless otherwise provided in the document, the provisions*
2 *of the document control in every other situation.*

3 4. *The Secretary of State may by regulation provide for the*
4 *electronic filing of documents with the Office of the Secretary of*
5 *State.*

6 **Sec. 50.** 1. *A corporation may correct a document filed by*
7 *the Secretary of State with respect to the corporation if the*
8 *document contains an inaccurate record of a corporate action*
9 *described in the document or was defectively executed, attested,*
10 *sealed, verified or acknowledged.*

11 2. *To correct a document, the corporation must:*

12 (a) *Prepare a certificate of correction which:*

13 (1) *States the name of the corporation;*

14 (2) *Describes the document, including, without limitation,*
15 *its filing date;*

16 (3) *Specifies the inaccuracy or defect;*

17 (4) *Sets forth the inaccurate or defective portion of the*
18 *document in an accurate or corrected form; and*

19 (5) *Is signed by an officer of the corporation or, if the*
20 *certificate is filed before the first meeting of the board of directors,*
21 *by an incorporator or director.*

22 (b) *Deliver the certificate to the Secretary of State for filing.*

23 (c) *Pay a filing fee of \$25 to the Secretary of State.*

24 3. *A certificate of correction is effective on the effective date*
25 *of the document it corrects except as to persons relying on the*
26 *uncorrected document and adversely affected by the correction. As*
27 *to those persons, the certificate is effective when filed.*

28 **Sec. 51.** 1. *Each foreign nonprofit corporation doing*
29 *business in this state shall, on or before the last day of the first*
30 *month after the filing of its application for registration as a*
31 *foreign nonprofit corporation with the Secretary of State, and*
32 *annually thereafter on or before the last day of the month in*
33 *which the anniversary date of its qualification to do business in*
34 *this state occurs in each year, file with the Secretary of State a list,*
35 *on a form furnished by him, that contains:*

36 (a) *The name of the foreign nonprofit corporation;*

37 (b) *The file number of the foreign nonprofit corporation, if*
38 *known;*

39 (c) *The names and titles of the president, the secretary and the*
40 *treasurer, or the equivalent thereof, and all the directors of the*
41 *foreign nonprofit corporation;*

42 (d) *The address, either residence or business, of the president,*
43 *secretary and treasurer, or the equivalent thereof, and each*
44 *director of the foreign nonprofit corporation;*



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1 (e) *The name and address of its lawfully designated resident*
2 *agent in this state; and*

3 (f) *The signature of an officer of the foreign nonprofit*
4 *corporation certifying that the list is true, complete and accurate.*

5 2. *Each list filed pursuant to this section must be*
6 *accompanied by a declaration under penalty of perjury that the*
7 *foreign nonprofit corporation:*

8 (a) *Has complied with the provisions of chapter 364A of NRS;*
9 *and*

10 (b) *Acknowledges that pursuant to NRS 239.330, it is a*
11 *category C felony to knowingly offer any false or forged*
12 *instrument for filing with the Office of the Secretary of State.*

13 3. *Upon filing the initial list and each annual list pursuant to*
14 *this section, the foreign nonprofit corporation must pay to the*
15 *Secretary of State a fee of \$25.*

16 4. *The Secretary of State shall, 60 days before the last day for*
17 *filing each annual list, cause to be mailed to each foreign*
18 *nonprofit corporation which is required to comply with the*
19 *provisions of sections 51 to 57, inclusive, of this act, and which*
20 *has not become delinquent, the blank forms to be completed and*
21 *filed with him. Failure of any foreign nonprofit corporation to*
22 *receive the forms does not excuse it from the penalty imposed by*
23 *the provisions of sections 51 to 57, inclusive, of this act.*

24 5. *If the list to be filed pursuant to the provisions of*
25 *subsection 1 is defective or the fee required by subsection 3 is not*
26 *paid, the Secretary of State may return the list for correction or*
27 *payment.*

28 6. *An annual list for a foreign nonprofit corporation not in*
29 *default that is received by the Secretary of State more than 90 days*
30 *before its due date shall be deemed an amended list for the*
31 *previous year and does not satisfy the requirements of subsection 1*
32 *for the year to which the due date is applicable.*

33 **Sec. 52.** *If a foreign nonprofit corporation has filed the*
34 *initial or annual list in compliance with section 51 of this act and*
35 *has paid the appropriate fee for the filing, the cancelled check or*
36 *other proof of payment received by the foreign nonprofit*
37 *corporation constitutes a certificate authorizing it to transact its*
38 *business within this state until the last day of the month in which*
39 *the anniversary of its qualification to transact business occurs in*
40 *the next succeeding calendar year.*

41 **Sec. 53.** 1. *Each list required to be filed under the*
42 *provisions of sections 51 to 57, inclusive, of this act must, after the*
43 *name of each officer listed thereon, set forth the address, either*
44 *residence or business, of each officer.*



1 2. If the addresses are not stated for each person on any list
2 offered for filing, the Secretary of State may refuse to file the list,
3 and the foreign nonprofit corporation for which the list has been
4 offered for filing is subject to all the provisions of sections 51 to
5 57, inclusive, of this act relating to failure to file the list within or
6 at the times therein specified, unless a list is subsequently
7 submitted for filing which conforms to the provisions of this
8 section.

9 **Sec. 54.** 1. Each foreign nonprofit corporation which is
10 required to make a filing and pay the fee prescribed in sections 51
11 to 57, inclusive, of this act and which refuses or neglects to do so
12 within the time provided is in default.

13 2. For default there must be added to the amount of the fee a
14 penalty of \$50, and unless the filing is made and the fee and
15 penalty are paid on or before the last day of the month in which
16 the anniversary date of the foreign nonprofit corporation occurs,
17 the defaulting foreign nonprofit corporation forfeits its right to
18 transact any business within this state. The fee and penalty must
19 be collected as provided in this chapter.

20 **Sec. 55.** 1. The Secretary of State shall notify, by providing
21 written notice to its resident agent, each foreign nonprofit
22 corporation deemed in default pursuant to section 54 of this act.
23 The written notice:

24 (a) Must include a statement indicating the amount of the
25 filing fee, penalties incurred and costs remaining unpaid.

26 (b) At the request of the resident agent, may be provided
27 electronically.

28 2. Immediately after the last day of the month in which the
29 anniversary date of incorporation occurs, the Secretary of State
30 shall compile a complete list containing the names of all foreign
31 nonprofit corporations whose right to transact business has been
32 forfeited.

33 3. The Secretary of State shall notify, by providing written
34 notice to its resident agent, each foreign nonprofit corporation
35 specified in subsection 2 of the forfeiture of its right to transact
36 business. The written notice:

37 (a) Must include a statement indicating the amount of the
38 filing fee, penalties incurred and costs remaining unpaid.

39 (b) At the request of the resident agent, may be provided
40 electronically.

41 **Sec. 56.** 1. Except as otherwise provided in subsections 3
42 and 4, the Secretary of State shall reinstate a foreign nonprofit
43 corporation which has forfeited or which forfeits its right to
44 transact business pursuant to the provisions of sections 51 to 57,
45 inclusive, of this act and restore to the foreign nonprofit



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1 corporation its right to transact business in this state, and to
2 exercise its corporate privileges and immunities, if it:

3 (a) Files with the Secretary of State a list as provided in section
4 51 of this act; and

5 (b) Pays to the Secretary of State:

6 (1) The filing fee and penalty set forth in sections 51 and 54
7 of this act for each year or portion thereof that its right to transact
8 business was forfeited; and

9 (2) A fee of \$100 for reinstatement.

10 2. When the Secretary of State reinstates the foreign
11 nonprofit corporation, he shall issue to the foreign nonprofit
12 corporation a certificate of reinstatement if the foreign nonprofit
13 corporation:

14 (a) Requests a certificate of reinstatement; and

15 (b) Pays the fees as provided in subsection 8 of NRS 78.785.

16 3. The Secretary of State shall not order a reinstatement
17 unless all delinquent fees and penalties have been paid and the
18 revocation of the right to transact business occurred only by
19 reason of failure to pay the fees and penalties.

20 4. If the right of a foreign nonprofit corporation to transact
21 business in this state has been forfeited pursuant to the provisions
22 of this chapter and has remained forfeited for a period of 5
23 consecutive years, the right to transact business must not be
24 reinstated.

25 **Sec. 57.** 1. Except as otherwise provided in subsection 2, if
26 a foreign nonprofit corporation applies to reinstate its charter but
27 its name has been legally reserved or acquired by another artificial
28 person formed, organized, registered or qualified pursuant to the
29 provisions of this title and that name is on file with the Office of
30 the Secretary of State or reserved in the Office of the Secretary of
31 State pursuant to the provisions of this title, the foreign nonprofit
32 corporation must in its application for reinstatement submit in
33 writing to the Secretary of State some other name under which it
34 desires its existence to be reinstated. If that name is
35 distinguishable from all other names reserved or otherwise on file,
36 the Secretary of State shall reinstate the foreign nonprofit
37 corporation under that new name.

38 2. If the applying foreign nonprofit corporation submits the
39 written, acknowledged consent of the artificial person having a
40 name, or who has reserved a name, which is not distinguishable
41 from the old name of the applying foreign nonprofit corporation
42 or a new name it has submitted, it may be reinstated under that
43 name.

44 3. For the purposes of this section, a proposed name is not
45 distinguishable from a name on file or reserved solely because one



1 *or the other contains distinctive lettering, a distinctive mark, a*
2 *trademark or a trade name, or any combination thereof.*

3 *4. The Secretary of State may adopt regulations that interpret*
4 *the requirements of this section.*

5 **Sec. 58.** NRS 82.106 is hereby amended to read as follows:

6 82.106 1. The Secretary of State shall not accept for filing
7 pursuant to this chapter any articles of incorporation or any
8 certificate of amendment of articles of incorporation of any
9 corporation formed or existing pursuant to this chapter if the name
10 of the corporation contains the words "trust," "engineer,"
11 "engineered," "engineering," "professional engineer" or "licensed
12 engineer."

13 2. The Secretary of State shall not accept for filing any articles
14 of incorporation or any certificate of amendment of articles of
15 incorporation of any corporation formed or existing under this
16 chapter when it appears from the articles or the certificate of
17 amendment that the business to be carried on by the corporation is
18 subject to supervision by the Commissioner of Insurance.

19 3. The Secretary of State shall not accept for filing pursuant to
20 this chapter any articles of incorporation or any certificate of
21 amendment of articles of incorporation of any corporation formed or
22 existing pursuant to this chapter if the name of the corporation
23 contains the ~~[words]~~ *word* "accountant," "accounting,"
24 "accountancy," "auditor" or "auditing."

25 *4. The Secretary of State shall not accept for filing any*
26 *articles of incorporation or any certificate of amendment of*
27 *articles of incorporation of any corporation formed or existing*
28 *pursuant to the laws of this state which provides that the name of*
29 *the corporation contains the words "unit-owners' association" or*
30 *"homeowners' association" or if it appears in the articles of*
31 *incorporation or certificate of amendment that the purpose of the*
32 *corporation is to operate as a unit-owners' association pursuant to*
33 *chapter 116 of NRS unless the Administrator of the Real Estate*
34 *Division of the Department of Business and Industry certifies that*
35 *the corporation has:*

36 *(a) Registered with the Ombudsman for Owners in Common-*
37 *Interest Communities pursuant to NRS 116.31158; and*

38 *(b) Paid to the Administrator of the Real Estate Division the*
39 *fees required pursuant to NRS 116.31155.*

40 **Sec. 59.** NRS 82.193 is hereby amended to read as follows:

41 82.193 1. A corporation shall have a resident agent in the
42 manner provided in NRS 78.090, 78.095, 78.097 and 78.110. The
43 resident agent and the corporation shall comply with the provisions
44 of those sections.



1 2. *Upon notification from the Administrator of the Real*
2 *Estate Division of the Department of Business and Industry that a*
3 *corporation which is a unit-owners' association as defined in NRS*
4 *116.110315 has failed to register pursuant to NRS 116.31158 or*
5 *failed to pay the fees pursuant to NRS 116.31155, the Secretary of*
6 *State shall deem the corporation to be in default. If, after the*
7 *corporation is deemed to be in default, the Administrator notifies*
8 *the Secretary of State that the corporation has registered pursuant*
9 *to NRS 116.31158 and paid the fees pursuant to NRS 116.31155,*
10 *the Secretary of State shall reinstate the corporation if the*
11 *corporation complies with the requirements for reinstatement as*
12 *provided in this section and NRS 78.180 and 78.185.*

13 3. A corporation is subject to the provisions of NRS 78.150 to
14 78.185, inclusive, except that:

- 15 (a) The fee for filing a list is ~~[\$15:]~~ \$25;
16 (b) The penalty added for default is ~~[\$5:]~~ \$50; and
17 (c) The fee for reinstatement is ~~[\$25:]~~ \$100.

18 **Sec. 60.** NRS 82.356 is hereby amended to read as follows:

19 82.356 1. ~~Every~~ *Each* amendment adopted pursuant to the
20 provisions of NRS 82.351 must be made in the following manner:

21 (a) The board of directors must adopt a resolution setting forth
22 the amendment proposed, approve it and, if the corporation has
23 members entitled to vote on an amendment to the articles, call a
24 meeting, either annual or special, of the members. The amendment
25 must also be approved by ~~every~~ *each* public official or other
26 person whose approval of an amendment of articles is required by
27 the articles.

28 (b) At the meeting of members, of which notice must be given
29 to each member entitled to vote pursuant to the provisions of this
30 section, a vote of the members entitled to vote in person or by proxy
31 must be taken for and against the proposed amendment. A majority
32 of a quorum of the voting power of the members or such greater
33 proportion of the voting power of members as may be required in
34 the case of a vote by classes, as provided in subsection 3, or as may
35 be required by the articles, must vote in favor of the amendment.

36 (c) Upon approval of the amendment by the directors, or if the
37 corporation has members entitled to vote on an amendment to the
38 articles, by both the directors and those members, and such other
39 persons or public officers, if any, as are required to do so by the
40 articles, ~~{the chairman of the board or the president or vice~~
41 ~~president, and the secretary or assistant secretary,}~~ *an officer of the*
42 *corporation* must execute a certificate setting forth the amendment,
43 or setting forth the articles as amended, that the public officers or
44 other persons, if any, required by the articles have approved the



1 amendment, and the vote of the members and directors by which the
2 amendment was adopted.

3 (d) The certificate so executed must be filed in the Office of the
4 Secretary of State.

5 2. Upon filing the certificate, the articles of incorporation are
6 amended accordingly.

7 3. If any proposed amendment would alter or change any
8 preference or any relative or other right given to any class of
9 members, then the amendment must be approved by the vote, in
10 addition to the affirmative vote otherwise required, of the holders of
11 a majority of a quorum of the voting power of each class of
12 members affected by the amendment regardless of limitations or
13 restrictions on their voting power.

14 4. In the case of any specified amendments, the articles may
15 require a larger vote of members than that required by this section.

16 **Sec. 61.** NRS 82.451 is hereby amended to read as follows:

17 82.451 1. A corporation may be dissolved and its affairs
18 wound up voluntarily if the board of directors adopts a resolution to
19 that effect and calls a meeting of the members entitled to vote to
20 take action upon the resolution. The resolution must also be
21 approved by any person or superior organization whose approval is
22 required by a provision of the articles authorized by NRS 82.091.
23 The meeting of the members must be held with due notice. If at the
24 meeting the members entitled to exercise a majority of all the voting
25 power consent by resolution to the dissolution, a certificate *signed*
26 *by an officer of the corporation* setting forth that the dissolution has
27 been approved in compliance with this section, together with a list
28 of the names and ~~{residences}~~ *addresses, either residence or*
29 *business,* of the ~~{directors and officers, executed by the chairman of~~
30 ~~the board, president or vice president, and the secretary or an~~
31 ~~assistant secretary,}~~ *president, the secretary and the treasurer, or*
32 *the equivalent thereof, and all the directors of the corporation,*
33 must be filed in the Office of the Secretary of State.

34 2. If a corporation has no members entitled to vote upon a
35 resolution calling for the dissolution of the corporation, the
36 corporation may be dissolved and its affairs wound up voluntarily
37 by the board of directors if it adopts a resolution to that effect. The
38 resolution must also be approved by any person or superior
39 organization whose approval is required by a provision of the
40 articles authorized by NRS 82.091. A certificate setting forth that
41 the dissolution has been approved in compliance with this section
42 and a list of the officers and directors, ~~{executed}~~ *signed* as provided
43 in subsection 1, must be filed in the Office of the Secretary of State.

44 3. Upon the dissolution of any corporation under the provisions
45 of this section or upon the expiration of its period of corporate



1 existence, the directors are the trustees of the corporation in
2 liquidation and in winding up the affairs of the corporation. The act
3 of a majority of the directors as trustees remaining in office is the
4 act of the directors as trustees.

5 **Sec. 62.** NRS 82.526 is hereby amended to read as follows:

6 82.526 The Secretary of State may microfilm *or image* any
7 document which is filed in his office by a corporation pursuant to
8 this chapter and may return the original document to the
9 corporation.

10 **Sec. 63.** NRS 82.531 is hereby amended to read as follows:

11 82.531 1. The fee for filing articles of incorporation,
12 amendments to or restatements of articles of incorporation,
13 certificates pursuant to NRS 82.061 and 82.063 and documents for
14 dissolution is ~~[\$25]~~ \$50 for each document.

15 2. Except as otherwise provided in NRS 82.193 and subsection
16 1, the fees for filing documents are those set forth in NRS 78.765 to
17 78.785, inclusive.

18 **Sec. 64.** NRS 82.546 is hereby amended to read as follows:

19 82.546 1. Any corporation which did exist or is existing
20 pursuant to the laws of this state may, upon complying with the
21 provisions of NRS 78.150 and 82.193, procure a renewal or revival
22 of its charter for any period, together with all the rights, franchises,
23 privileges and immunities, and subject to all its existing and
24 preexisting debts, duties and liabilities secured or imposed by its
25 original charter and amendments thereto, or its existing charter, by
26 filing:

27 (a) A certificate with the Secretary of State, which must set
28 forth:

29 (1) The name of the corporation, which must be the name of
30 the corporation at the time of the renewal or revival, or its name at
31 the time its original charter expired.

32 (2) The name and street address of the *lawfully designated*
33 resident agent of the filing corporation, and his mailing address if
34 different from his street address.

35 (3) The date when the renewal or revival of the charter is to
36 commence or be effective, which may be, in cases of a revival,
37 before the date of the certificate.

38 (4) Whether or not the renewal or revival is to be perpetual,
39 and, if not perpetual, the time for which the renewal or revival is to
40 continue.

41 (5) That the corporation desiring to renew or revive its
42 charter is, or has been, organized and carrying on the business
43 authorized by its existing or original charter and amendments
44 thereto, and desires to renew or continue through revival its
45 existence pursuant to and subject to the provisions of this chapter.



1 (b) A list of its president, secretary and treasurer and all of its
2 directors and their post office box and street addresses, either
3 residence or business.

4 2. A corporation whose charter has not expired and is being
5 renewed shall cause the certificate to be signed by its president or
6 vice president and secretary or assistant secretary. The certificate
7 must be approved by a majority of the last-appointed surviving
8 directors.

9 3. A corporation seeking to revive its original or amended
10 charter shall cause the certificate to be signed by its president or
11 vice president and secretary or assistant secretary. The execution
12 and filing of the certificate must be approved unanimously by the
13 last-appointed surviving directors of the corporation and must
14 contain a recital that unanimous consent was secured. The
15 corporation shall pay to the Secretary of State the fee required to
16 establish a new corporation pursuant to the provisions of this
17 chapter.

18 4. The filed certificate, or a copy thereof which has been
19 certified under the hand and seal of the Secretary of State, must be
20 received in all courts and places as prima facie evidence of the facts
21 therein stated and of the existence and incorporation of the
22 corporation named therein.

23 **Sec. 65.** Chapter 84 of NRS is hereby amended by adding
24 thereto the provisions set forth as sections 66 and 67 of this act.

25 **Sec. 66. 1. Each document filed with the Secretary of State**
26 **pursuant to this chapter must be on or accompanied by a form**
27 **prescribed by the Secretary of State.**

28 **2. The Secretary of State may refuse to file a document which**
29 **does not comply with subsection 1 or which does not contain all**
30 **the information required by statute for filing the document.**

31 **3. If the provisions of the form prescribed by the Secretary of**
32 **State conflict with the provisions of any document that is**
33 **submitted for filing with the form:**

34 **(a) The provisions of the form control for all purposes with**
35 **respect to the information that is required by statute to appear in**
36 **the document in order for the document to be filed; and**

37 **(b) Unless otherwise provided in the document, the provisions**
38 **of the document control in every other situation.**

39 **4. The Secretary of State may by regulation provide for the**
40 **electronic filing of documents with the Office of the Secretary of**
41 **State.**

42 **Sec. 67. 1. A corporation sole may correct a document filed**
43 **by the Secretary of State with respect to the corporation sole if the**
44 **document contains an inaccurate record of an action of the**



- 1 *corporation sole described in the document or was defectively*
2 *executed, attested, sealed, verified or acknowledged.*
3 2. *To correct a document, the corporation sole must:*
4 (a) *Prepare a certificate of correction which:*
5 (1) *States the name of the corporation sole;*
6 (2) *Describes the document, including, without limitation,*
7 *its filing date;*
8 (3) *Specifies the inaccuracy or defect;*
9 (4) *Sets forth the inaccurate or defective portion of the*
10 *document in an accurate or corrected form; and*
11 (5) *Is signed by an archbishop, bishop, president, trustee in*
12 *trust, president of stake, president of congregation, overseer,*
13 *presiding elder, district superintendent or other presiding officer*
14 *or clergyman of a church, religious society or denomination, who*
15 *has been chosen, elected or appointed in conformity with the*
16 *constitution, canons, rites, regulations or discipline of the church,*
17 *religious society or denomination, and in whom is vested the legal*
18 *title to the property held for the purpose, use or benefit of the*
19 *church or religious society or denomination.*
20 (b) *Deliver the certificate to the Secretary of State for filing.*
21 (c) *Pay a filing fee of \$25 to the Secretary of State.*
22 3. *A certificate of correction is effective on the effective date*
23 *of the document it corrects except as to persons relying on the*
24 *uncorrected document and adversely affected by the correction. As*
25 *to those persons, the certificate is effective when filed.*
26 **Sec. 68.** NRS 84.090 is hereby amended to read as follows:
27 84.090 1. The fee for filing articles of incorporation,
28 amendments to or restatements of articles of incorporation ~~;~~
29 ~~certificates of reinstatement~~ and documents for dissolution is ~~[\$25]~~
30 ~~\$50~~ for each document.
31 2. Except as otherwise provided in this chapter, the fees set
32 forth in NRS 78.785 apply to this chapter.
33 **Sec. 69.** NRS 84.110 is hereby amended to read as follows:
34 84.110 1. Every corporation sole must have a resident agent
35 in the manner provided in NRS 78.090 and 78.095, subsections 1 to
36 4, inclusive, of NRS 78.097 and NRS 78.110. The resident agent
37 shall comply with the provisions of those sections.
38 2. A corporation sole that fails to file a certificate of acceptance
39 executed by the new resident agent within 30 days after the death,
40 resignation or removal of its former resident agent shall be deemed
41 in default and is subject to the provisions of NRS 84.130 and
42 84.140.
43 3. ~~[No]~~ A corporation sole ~~[may be required to file an annual~~
44 ~~list of officers, directors and designation of resident agent.] is~~



1 *subject to the provisions of NRS 78.150 to 78.185, inclusive, except*
2 *that:*

3 (a) *The fee for filing a list is \$25;*

4 (b) *The penalty added for default is \$50; and*

5 (c) *The fee for reinstatement is \$100.*

6 **Sec. 70.** NRS 84.120 is hereby amended to read as follows:

7 84.120 1. A resident agent who wishes to resign shall ~~file~~ :

8 (a) *File* with the Secretary of State a signed statement ~~for each~~
9 ~~corporation sole~~ *in the manner provided pursuant to subsection 1*
10 *of NRS 78.097* that he is unwilling to continue to act as the *resident*
11 *agent of the corporation for the service of process* ~~;~~ *; and*

12 (b) *Pay to the Secretary of State the filing fee set forth in*
13 *subsection 1 of NRS 78.097.*

14 A resignation is not effective until the signed statement is filed with
15 the Secretary of State.

16 2. The statement of resignation may contain a statement of the
17 affected corporation sole appointing a successor resident agent for
18 that corporation. A certificate of acceptance executed by the new
19 resident agent, stating the full name, complete street address and, if
20 different from the street address, mailing address of the new resident
21 agent, must accompany the statement appointing a successor
22 resident agent.

23 3. Upon the filing of the statement of resignation with the
24 Secretary of State, the capacity of the resigning person as resident
25 agent terminates. If the statement of resignation contains no
26 statement by the corporation sole appointing a successor resident
27 agent, the resigning resident agent shall immediately give written
28 notice, by mail, to the corporation of the filing of the statement and
29 its effect. The notice must be addressed to the person in whom is
30 vested the legal title to property specified in NRS 84.020.

31 4. If a resident agent dies, resigns or removes from the State,
32 the corporation sole, within 30 days thereafter, shall file with the
33 Secretary of State a certificate of acceptance executed by the new
34 resident agent. The certificate must set forth the full name and
35 complete street address of the new resident agent for the service of
36 process, and may have a separate mailing address, such as a post
37 office box, which may be different from the street address.

38 5. A corporation sole that fails to file a certificate of acceptance
39 executed by the new resident agent within 30 days after the death,
40 resignation or removal of its former resident agent shall be deemed
41 in default and is subject to the provisions of NRS 84.130 and
42 84.140.

43 **Sec. 71.** NRS 84.140 is hereby amended to read as follows:

44 84.140 1. The Secretary of State shall notify, by ~~letter~~
45 ~~addressed~~ *providing written notice* to its resident agent, each



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1 corporation sole deemed in default pursuant to the provisions of this
2 chapter. The notice ~~{must be accompanied by}~~ :

3 (a) *Must include* a statement indicating the amount of the filing
4 fee, penalties *incurred* and costs remaining unpaid.

5 (b) *At the request of the resident agent, may be provided*
6 *electronically.*

7 2. On the first day of the ~~{ninth}~~ *first anniversary of the* month
8 following the month in which the filing was required, the charter of
9 the corporation sole is revoked and its right to transact business is
10 forfeited.

11 3. The Secretary of State shall compile a complete list
12 containing the names of all corporations sole whose right to ~~{do}~~
13 *transact* business has been forfeited.

14 4. The Secretary of State shall forthwith notify, by ~~{letter~~
15 ~~addressed}~~ *providing written notice* to its resident agent, each ~~{such}~~
16 corporation *specified in subsection 3* of the forfeiture of its charter.
17 The *written* notice ~~{must be accompanied by}~~ :

18 (a) *Must include* a statement indicating the amount of the filing
19 fee, penalties *incurred* and costs remaining unpaid.

20 (b) *At the request of the resident agent, may be provided*
21 *electronically.*

22 **Sec. 72.** Chapter 86 of NRS is hereby amended by adding
23 thereto the provisions set forth as sections 73 to 82, inclusive, of this
24 act.

25 **Sec. 73. 1.** *At the time of submitting any list required*
26 *pursuant to NRS 86.263, a limited-liability company that meets the*
27 *criteria set forth in subsection 2 must submit:*

28 (a) *The statement required pursuant to subsection 3,*
29 *accompanied by a declaration under penalty of perjury attesting*
30 *that the statement does not contain any material misrepresentation*
31 *of fact; and*

32 (b) *A fee of \$100,000, to be distributed in the manner provided*
33 *pursuant to subsection 4.*

34 2. *A limited-liability company must submit a statement*
35 *pursuant to this section if the limited-liability company, including*
36 *its parent and all subsidiaries:*

37 (a) *Holds 25 percent or more of the share of the market within*
38 *this state for any product sold or distributed by the limited-liability*
39 *company within this state; and*

40 (b) *Has had, during the previous 5-year period, a total of five*
41 *or more investigations commenced against the limited-liability*
42 *company, its parent or its subsidiaries in any jurisdiction within*
43 *the United States, including all state and federal investigations:*

44 (1) *Which concern any alleged contract, combination or*
45 *conspiracy in restraint of trade, as described in subsection 1 of*



1 *NRS 598A.060, or which concern similar activities prohibited by a*
2 *substantially similar law of another jurisdiction; and*

3 (2) *Which resulted in the limited-liability company being*
4 *fined or otherwise penalized or which resulted in the limited-*
5 *liability company being required to divest any holdings or being*
6 *unable to acquire any holdings as a condition for the settlement,*
7 *dismissal or resolution of those investigations.*

8 3. *A limited-liability company that meets the criteria set forth*
9 *in subsection 2 shall submit a statement which includes the*
10 *following information with respect to each investigation:*

11 (a) *The jurisdiction in which the investigation was commenced.*

12 (b) *A summary of the nature of the investigation and the facts*
13 *and circumstances surrounding the investigation.*

14 (c) *If the investigation resulted in criminal or civil litigation, a*
15 *copy of all pleadings filed in the investigation by any party to the*
16 *litigation.*

17 (d) *A summary of the outcome of the investigation, including*
18 *specific information concerning whether any fine or penalty was*
19 *imposed against the limited-liability company and whether the*
20 *limited-liability company was required to divest any holdings or*
21 *was unable to acquire any holdings as a condition for the*
22 *settlement, dismissal or resolution of the investigation.*

23 4. *The fee collected pursuant to subsection 1 must be*
24 *deposited in the Attorney General's Administration Budget*
25 *Account and used solely for the purpose of investigating any*
26 *alleged contract, combination or conspiracy in restraint of trade,*
27 *as described in subsection 1 of NRS 598A.060.*

28 **Sec. 74.** 1. *Each document filed with the Secretary of State*
29 *pursuant to this chapter must be on or accompanied by a form*
30 *prescribed by the Secretary of State.*

31 2. *The Secretary of State may refuse to file a document which*
32 *does not comply with subsection 1 or which does not contain all of*
33 *the information required by statute for filing the document.*

34 3. *If the provisions of the form prescribed by the Secretary of*
35 *State conflict with the provisions of any document that is*
36 *submitted for filing with the form:*

37 (a) *The provisions of the form control for all purposes with*
38 *respect to the information that is required by statute to appear in*
39 *the document in order for the document to be filed; and*

40 (b) *Unless otherwise provided in the document, the provisions*
41 *of the document control in every other situation.*

42 4. *The Secretary of State may by regulation provide for the*
43 *electronic filing of documents with the Office of the Secretary of*
44 *State.*



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- 1 **Sec. 75. 1.** *Each foreign limited-liability company doing*
2 *business in this state shall, on or before the last day of the first*
3 *month after the filing of its application for registration as a*
4 *foreign limited-liability company with the Secretary of State, and*
5 *annually thereafter on or before the last day of the month in*
6 *which the anniversary date of its qualification to do business in*
7 *this state occurs in each year, file with the Secretary of State a list*
8 *on a form furnished by him that contains:*
9 (a) *The name of the foreign limited-liability company;*
10 (b) *The file number of the foreign limited-liability company, if*
11 *known;*
12 (c) *The names and titles of all its managers or, if there is no*
13 *manager, all its managing members;*
14 (d) *The address, either residence or business, of each manager*
15 *or managing member listed pursuant to paragraph (c);*
16 (e) *The name and address of its lawfully designated resident*
17 *agent in this state; and*
18 (f) *The signature of a manager or managing member of the*
19 *foreign limited-liability company certifying that the list is true,*
20 *complete and accurate.*
21 2. *Each list filed pursuant to this section must be*
22 *accompanied by a declaration under penalty of perjury that the*
23 *foreign limited-liability company:*
24 (a) *Has complied with the provisions of chapter 364A of NRS;*
25 *and*
26 (b) *Acknowledges that pursuant to NRS 239.330, it is a*
27 *category C felony to knowingly offer any false or forged*
28 *instrument for filing with the Office of the Secretary of State.*
29 3. *Upon filing:*
30 (a) *The initial list required by this section, the foreign limited-*
31 *liability company shall pay to the Secretary of State a fee of \$125.*
32 (b) *Each annual list required by this section, the foreign*
33 *limited-liability company shall pay to the Secretary of State a fee*
34 *of \$125.*
35 4. *If a manager or managing member of a foreign limited-*
36 *liability company resigns and the resignation is not made in*
37 *conjunction with the filing of an annual or amended list of*
38 *managers and managing members, the foreign limited-liability*
39 *company shall pay to the Secretary of State a fee of \$75 to file the*
40 *resignation of the manager or managing member.*
41 5. *The Secretary of State shall, 60 days before the last day for*
42 *filing each annual list required by this section, cause to be mailed*
43 *to each foreign limited-liability company which is required to*
44 *comply with the provisions of sections 75 to 82, inclusive, of this*
45 *act, and which has not become delinquent, the blank forms to be*



1 *completed and filed with him. Failure of any foreign limited-*
2 *liability company to receive the forms does not excuse it from the*
3 *penalty imposed by the provisions of sections 75 to 82, inclusive, of*
4 *this act.*

5 *6. If the list to be filed pursuant to the provisions of*
6 *subsection 1 is defective or the fee required by subsection 3 is not*
7 *paid, the Secretary of State may return the list for correction or*
8 *payment.*

9 *7. An annual list for a foreign limited-liability company not*
10 *in default which is received by the Secretary of State more than 90*
11 *days before its due date must be deemed an amended list for the*
12 *previous year and does not satisfy the requirements of this section*
13 *for the year to which the due date is applicable.*

14 **Sec. 76. 1.** *At the time of submitting any list required*
15 *pursuant to section 75 of this act, a foreign limited-liability*
16 *company that meets the criteria set forth in subsection 2 must*
17 *submit:*

18 *(a) The statement required pursuant to subsection 3,*
19 *accompanied by a declaration under penalty of perjury attesting*
20 *that the statement does not contain any material misrepresentation*
21 *of fact; and*

22 *(b) A fee of \$100,000, to be distributed in the manner provided*
23 *pursuant to subsection 4.*

24 *2. A foreign limited-liability company must submit a*
25 *statement pursuant to this section if the foreign limited-liability*
26 *company, including its parent and all subsidiaries:*

27 *(a) Holds 25 percent or more of the share of the market within*
28 *this state for any product sold or distributed by the foreign limited-*
29 *liability company within this state; and*

30 *(b) Has had, during the previous 5-year period, a total of five*
31 *or more investigations commenced against the foreign limited-*
32 *liability company, its parent or its subsidiaries in any jurisdiction*
33 *within the United States, including all state and federal*
34 *investigations:*

35 *(1) Which concern any alleged contract, combination or*
36 *conspiracy in restraint of trade, as described in subsection 1 of*
37 *NRS 598A.060, or which concern similar activities prohibited by a*
38 *substantially similar law of another jurisdiction; and*

39 *(2) Which resulted in the foreign limited-liability company*
40 *being fined or otherwise penalized or which resulted in the foreign*
41 *limited-liability company being required to divest any holdings or*
42 *being unable to acquire any holdings as a condition for the*
43 *settlement, dismissal or resolution of those investigations.*



1 3. A foreign limited-liability company that meets the criteria
2 set forth in subsection 2 shall submit a statement which includes
3 the following information with respect to each investigation:

4 (a) The jurisdiction in which the investigation was commenced.

5 (b) A summary of the nature of the investigation and the facts
6 and circumstances surrounding the investigation.

7 (c) If the investigation resulted in criminal or civil litigation, a
8 copy of all pleadings filed in the investigation by any party to the
9 litigation.

10 (d) A summary of the outcome of the investigation, including
11 specific information concerning whether any fine or penalty was
12 imposed against the foreign limited-liability company and whether
13 the foreign limited-liability company was required to divest any
14 holdings or was unable to acquire any holdings as a condition for
15 the settlement, dismissal or resolution of the investigation.

16 4. The fee collected pursuant to subsection 1 must be
17 deposited in the Attorney General's Administration Budget
18 Account and used solely for the purpose of investigating any
19 alleged contract, combination or conspiracy in restraint of trade,
20 as described in subsection 1 of NRS 598A.060.

21 **Sec. 77.** If a foreign limited-liability company has filed the
22 initial or annual list in compliance with section 75 of this act and
23 has paid the appropriate fee for the filing, the cancelled check or
24 other proof of payment received by the foreign limited-liability
25 company constitutes a certificate authorizing it to transact its
26 business within this state until the last day of the month in which
27 the anniversary of its qualification to transact business occurs in
28 the next succeeding calendar year.

29 **Sec. 78.** 1. Each list required to be filed under the
30 provisions of sections 75 to 82, inclusive, of this act must, after the
31 name of each manager or, if there is no manager, each of its
32 managing members listed thereon, set forth the address, either
33 residence or business, of each manager or managing member.

34 2. If the addresses are not stated for each person on any list
35 offered for filing, the Secretary of State may refuse to file the list,
36 and the foreign limited-liability company for which the list has
37 been offered for filing is subject to all the provisions of sections 75
38 to 82, inclusive, of this act relating to failure to file the list within
39 or at the times therein specified, unless a list is subsequently
40 submitted for filing which conforms to the provisions of this
41 section.

42 **Sec. 79.** 1. Each foreign limited-liability company which is
43 required to make a filing and pay the fee prescribed in sections 75
44 to 82, inclusive, of this act and which refuses or neglects to do so
45 within the time provided is in default.



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1 2. For default there must be added to the amount of the fee a
2 penalty of \$75, and unless the filing is made and the fee and
3 penalty are paid on or before the last day of the month in which
4 the anniversary date of the foreign limited-liability company
5 occurs, the defaulting foreign limited-liability company by reason
6 of its default forfeits its right to transact any business within this
7 state. The fee and penalty must be collected as provided in this
8 chapter.

9 **Sec. 80.** 1. The Secretary of State shall notify, by providing
10 written notice to its resident agent, each foreign limited-liability
11 company deemed in default pursuant to section 79 of this act. The
12 written notice:

13 (a) Must include a statement indicating the amount of the
14 filing fee, penalties incurred and costs remaining unpaid.

15 (b) At the request of the resident agent, may be provided
16 electronically.

17 2. Immediately after the last day of the month in which the
18 anniversary date of its organization occurs, the Secretary of State
19 shall compile a complete list containing the names of all foreign
20 limited-liability companies whose right to transact business has
21 been forfeited.

22 3. The Secretary of State shall notify, by providing written
23 notice to its resident agent, each foreign limited-liability company
24 specified in subsection 2 of the forfeiture of its right to transact
25 business. The written notice:

26 (a) Must include a statement indicating the amount of the
27 filing fee, penalties incurred and costs remaining unpaid.

28 (b) At the request of the resident agent, may be provided
29 electronically.

30 **Sec. 81.** 1. Except as otherwise provided in subsections 3
31 and 4, the Secretary of State shall reinstate a foreign limited-
32 liability company which has forfeited or which forfeits its right to
33 transact business under the provisions of this chapter and shall
34 restore to the foreign limited-liability company its right to transact
35 business in this state, and to exercise its privileges and immunities,
36 if it:

37 (a) Files with the Secretary of State:

38 (1) The list required by section 75 of this act;

39 (2) The statement required by section 76 of this act, if
40 applicable; and

41 (3) A certificate of acceptance of appointment signed by its
42 resident agent; and

43 (b) Pays to the Secretary of State:



1 (1) *The filing fee and penalty set forth in sections 75 and 79*
2 *of this act for each year or portion thereof that its right to transact*
3 *business was forfeited;*

4 (2) *The fee set forth in section 76 of this act, if applicable;*
5 *and*

6 (3) *A fee of \$300 for reinstatement.*

7 2. *When the Secretary of State reinstates the foreign limited-*
8 *liability company, he shall issue to the foreign limited-liability*
9 *company a certificate of reinstatement if the foreign limited-*
10 *liability company:*

11 (a) *Requests a certificate of reinstatement; and*

12 (b) *Pays the required fees pursuant to NRS 86.561.*

13 3. *The Secretary of State shall not order a reinstatement*
14 *unless all delinquent fees and penalties have been paid and the*
15 *revocation of the right to transact business occurred only by*
16 *reason of failure to pay the fees and penalties.*

17 4. *If the right of a foreign limited-liability company to*
18 *transact business in this state has been forfeited pursuant to the*
19 *provisions of this chapter and has remained forfeited for a period*
20 *of 5 consecutive years, the right must not be reinstated.*

21 **Sec. 82.** 1. *Except as otherwise provided in subsection 2, if*
22 *a foreign limited-liability company applies to reinstate its*
23 *registration but its name has been legally reserved or acquired by*
24 *another artificial person formed, organized, registered or qualified*
25 *pursuant to the provisions of this title whose name is on file with*
26 *the Office of the Secretary of State or reserved in the Office of the*
27 *Secretary of State pursuant to the provisions of this title, the*
28 *foreign limited-liability company must in its application for*
29 *reinstatement submit in writing to the Secretary of State some*
30 *other name under which it desires its existence to be reinstated. If*
31 *that name is distinguishable from all other names reserved or*
32 *otherwise on file, the Secretary of State shall reinstate the foreign*
33 *limited-liability company under that new name.*

34 2. *If the applying foreign limited-liability company submits*
35 *the written, acknowledged consent of the artificial person having a*
36 *name, or the person who has reserved a name, which is not*
37 *distinguishable from the old name of the applying foreign limited-*
38 *liability company or a new name it has submitted, it may be*
39 *reinstated under that name.*

40 3. *For the purposes of this section, a proposed name is not*
41 *distinguishable from a name on file or reserved solely because one*
42 *or the other contains distinctive lettering, a distinctive mark, a*
43 *trademark or a trade name, or any combination thereof.*

44 4. *The Secretary of State may adopt regulations that interpret*
45 *the requirements of this section.*



1 **Sec. 83.** NRS 86.161 is hereby amended to read as follows:
2 86.161 1. The articles of organization must set forth:
3 (a) The name of the limited-liability company;
4 (b) The name and complete street address of its resident agent,
5 and the mailing address of the resident agent if different from the
6 street address;
7 (c) The name and ~~post-office or street~~ address, either residence
8 or business, of each of the organizers executing the articles; and
9 (d) If the company is to be managed by:
10 (1) One or more managers, the name and ~~post-office or~~
11 ~~street~~ address, either residence or business, of each manager; or
12 (2) The members, the name and ~~post-office or street~~
13 address, either residence or business, of each member.
14 2. The articles may set forth any other provision, not
15 inconsistent with law, which the members elect to set out in the
16 articles of organization for the regulation of the internal affairs of
17 the company, including any provisions which under this chapter are
18 required or permitted to be set out in the operating agreement of the
19 company.
20 3. It is not necessary to set out in the articles of organization:
21 (a) The rights, if any, of the members to contract debts on behalf
22 of the limited-liability company; or
23 (b) Any of the powers enumerated in this chapter.
24 **Sec. 84.** NRS 86.171 is hereby amended to read as follows:
25 86.171 1. The name of a limited-liability company formed
26 under the provisions of this chapter must contain the words
27 "Limited-Liability Company," "Limited Company," or "Limited" or
28 the abbreviations "Ltd.," "L.L.C.," "L.C.," "LLC" or "LC." The
29 word "Company" may be abbreviated as "Co."
30 2. The name proposed for a limited-liability company must be
31 distinguishable on the records of the Secretary of State from the
32 names of all other artificial persons formed, organized, registered or
33 qualified pursuant to the provisions of this title that are on file in the
34 Office of the Secretary of State and all names that are reserved in
35 the Office of the Secretary of State pursuant to the provisions of this
36 title. If a proposed name is not so distinguishable, the Secretary of
37 State shall return the articles of organization to the organizer, unless
38 the written, acknowledged consent of the holder of the name on file
39 or reserved name to use the same name or the requested similar
40 name accompanies the articles of organization.
41 3. For the purposes of this section and NRS 86.176, a proposed
42 name is not distinguishable from a name on file or reserved name
43 solely because one or the other contains distinctive lettering, a
44 distinctive mark, a trademark or a trade name, or any combination
45 ~~of these.~~ *thereof.*



1 4. The name of a limited-liability company whose charter has
2 been revoked, which has merged and is not the surviving entity or
3 whose existence has otherwise terminated is available for use by any
4 other artificial person.

5 5. The Secretary of State shall not accept for filing any articles
6 of organization for any limited-liability company if the name of the
7 limited-liability company contains the ~~words~~ word "accountant,"
8 "accounting," "accountancy," "auditor" or "auditing" unless the
9 Nevada State Board of Accountancy certifies that the limited-
10 liability company:

11 (a) Is registered pursuant to the provisions of chapter 628 of
12 NRS; or

13 (b) Has filed with the *Nevada* State Board of Accountancy
14 under penalty of perjury a written statement that the limited-liability
15 company is not engaged in the practice of accounting and is not
16 offering to practice accounting in this state.

17 6. *The Secretary of State shall not accept for filing any*
18 *articles of organization or certificate of amendment of articles of*
19 *organization of any limited-liability company formed or existing*
20 *pursuant to the laws of this state which provides that the name of*
21 *the limited-liability company contains the word "bank" or "trust"*
22 *unless:*

23 (a) *It appears from the articles of organization or the*
24 *certificate of amendment that the limited-liability company*
25 *proposes to carry on business as a banking or trust company,*
26 *exclusively or in connection with its business as a bank, savings*
27 *and loan association or thrift company; and*

28 (b) *The articles of organization or certificate of amendment is*
29 *first approved by the Commissioner of Financial Institutions.*

30 7. *The Secretary of State shall not accept for filing any*
31 *articles of organization or certificate of amendment of articles of*
32 *organization of any limited-liability company formed or existing*
33 *pursuant to the provisions of this chapter if it appears from the*
34 *articles or the certificate of amendment that the business to be*
35 *carried on by the limited-liability company is subject to*
36 *supervision by the Commissioner of Insurance or by the*
37 *Commissioner of Financial Institutions unless the articles or*
38 *certificate of amendment is approved by the Commissioner who*
39 *will supervise the business of the foreign limited-liability company.*

40 8. *Except as otherwise provided in subsection 7, the Secretary*
41 *of State shall not accept for filing any articles of organization or*
42 *certificate of amendment of articles of organization of any limited-*
43 *liability company formed or existing pursuant to the laws of this*
44 *state which provides that the name of the limited-liability company*
45 *contains the words "engineer," "engineered," "engineering,"*



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1 “professional engineer,” “registered engineer” or “licensed
2 engineer” unless:

3 (a) *The State Board of Professional Engineers and Land*
4 *Surveyors certifies that the principals of the limited-liability*
5 *company are licensed to practice engineering pursuant to the laws*
6 *of this state; or*

7 (b) *The State Board of Professional Engineers and Land*
8 *Surveyors certifies that the limited-liability company is exempt*
9 *from the prohibitions of NRS 625.520.*

10 9. The Secretary of State may adopt regulations that interpret
11 the requirements of this section.

12 **Sec. 85.** NRS 86.221 is hereby amended to read as follows:

13 86.221 1. The articles of organization of a limited-liability
14 company may be amended for any purpose, not inconsistent with
15 law, as determined by all of the members or permitted by the articles
16 or an operating agreement.

17 2. An amendment must be made in the form of a certificate
18 setting forth:

19 (a) The name of the limited-liability company;

20 (b) Whether the limited-liability company is managed by ~~one or~~
21 ~~more~~ managers or members; and

22 (c) The amendment to the articles of organization.

23 3. The certificate of amendment must be signed by a manager
24 of the company or, if management is not vested in a manager, by a
25 member.

26 4. Restated articles of organization may be executed and filed
27 in the same manner as a certificate of amendment. If the certificate
28 alters or amends the articles in any manner, it must be accompanied
29 by:

30 (a) A resolution; or

31 (b) A form prescribed by the Secretary of State,
32 setting forth which provisions of the articles of organization on file
33 with the Secretary of State are being altered or amended.

34 **Sec. 86.** NRS 86.226 is hereby amended to read as follows:

35 86.226 1. A signed certificate of amendment, or a certified
36 copy of a judicial decree of amendment, must be filed with the
37 Secretary of State. A person who executes a certificate as an agent,
38 officer or fiduciary of the limited-liability company need not exhibit
39 evidence of his authority as a prerequisite to filing. Unless the
40 Secretary of State finds that a certificate does not conform to law,
41 upon his receipt of all required filing fees he shall file the certificate.

42 2. A certificate of amendment or judicial decree of amendment
43 is effective upon filing with the Secretary of State or upon a later
44 date specified in the certificate or judicial decree, which must not be
45 more than 90 days after the certificate or judicial decree is filed.



1 3. If a certificate specifies an effective date and if the
2 resolution of the members approving the proposed amendment
3 provides that one or more managers or, if management is not vested
4 in a manager, one or more members may abandon the proposed
5 amendment, then those managers or members may terminate the
6 effectiveness of the certificate by filing a certificate of termination
7 with the Secretary of State that:

8 (a) Is filed before the effective date specified in the certificate or
9 judicial decree filed pursuant to subsection 1;

10 (b) Identifies the certificate being terminated;

11 (c) States that, pursuant to the resolution of the members, the
12 manager of the company or, if management is not vested in a
13 manager, a designated member is authorized to terminate the
14 effectiveness of the certificate;

15 (d) States that the effectiveness of the certificate has been
16 terminated;

17 (e) Is signed by a manager of the company or, if management is
18 not vested in a manager, a designated member; and

19 (f) Is accompanied by a filing fee of ~~[\$150.]~~ **\$175.**

20 **Sec. 87.** NRS 86.235 is hereby amended to read as follows:

21 86.235 1. If a limited-liability company formed pursuant to
22 this chapter desires to change its resident agent, the change may be
23 effected by filing with the Secretary of State a certificate of change
24 *of resident agent* signed by a manager of the company or, if
25 management is not vested in a manager, by a member, that sets
26 forth:

27 (a) The name of the limited-liability company;

28 (b) The name and street address of its present resident agent; and

29 (c) The name and street address of the new resident agent.

30 2. The new resident agent's certificate of acceptance must be a
31 part of or attached to the certificate of change ~~[-~~

32 ~~—3.—The] of resident agent.~~

33 ***3. If the name of a resident agent is changed as a result of a***
34 ***merger, conversion, exchange, sale, reorganization or***
35 ***amendment, the resident agent shall:***

36 ***(a) File with the Secretary of State a certificate of name***
37 ***change of resident agent that includes:***

38 ***(1) The current name of the resident agent as filed with the***
39 ***Secretary of State;***

40 ***(2) The new name of the resident agent; and***

41 ***(3) The name and file number of each artificial person***
42 ***formed, organized, registered or qualified pursuant to the***
43 ***provisions of this title that the resident agent represents; and***

44 ***(b) Pay to the Secretary of State a filing fee of \$100.***



1 **4.** A change authorized by this section becomes effective upon
2 the filing of the *proper* certificate of change.

3 **Sec. 88.** NRS 86.251 is hereby amended to read as follows:

4 86.251 1. A resident agent who desires to resign shall ~~{file}~~ :

5 **(a)** *File* with the Secretary of State a signed statement ~~{for each~~
6 ~~limited-liability company}~~ *in the manner provided pursuant to*
7 *subsection 1 of NRS 78.097* that he is unwilling to continue to act
8 as the *resident* agent of the limited-liability company for the service
9 of process ~~{}~~; and

10 **(b)** *Pay to the Secretary of State the filing fee set forth in*
11 *subsection 1 of NRS 78.097.*

12 A resignation is not effective until the signed statement is filed with
13 the Secretary of State.

14 2. The statement of resignation may contain a statement of the
15 affected limited-liability company appointing a successor resident
16 agent for that limited-liability company, giving the agent's full
17 name, street address for the service of process, and mailing address
18 if different from the street address. A certificate of acceptance
19 executed by the new resident agent must accompany the statement
20 appointing a successor resident agent.

21 3. Upon the filing of the statement of resignation with the
22 Secretary of State the capacity of the resigning person as resident
23 agent terminates. If the statement of resignation contains no
24 statement by the limited-liability company appointing a successor
25 resident agent, the resigning agent shall immediately give written
26 notice, by mail, to the limited-liability company of the filing of the
27 statement and its effect. The notice must be addressed to any
28 manager or, if none, to any member, of the limited-liability
29 company other than the resident agent.

30 4. If a resident agent dies, resigns or moves from the State, the
31 limited-liability company, within 30 days thereafter, shall file with
32 the Secretary of State a certificate of acceptance executed by the
33 new resident agent. The certificate must set forth the name,
34 complete street address and mailing address, if different from the
35 street address, of the new resident agent.

36 5. Each limited-liability company which fails to file a
37 certificate of acceptance executed by the new resident agent within
38 30 days after the death, resignation or removal of its resident agent
39 as provided in subsection 4, shall be deemed in default and is
40 subject to the provisions of NRS 86.272 and 86.274.

41 **Sec. 89.** NRS 86.263 is hereby amended to read as follows:

42 86.263 1. A limited-liability company shall, on or before the
43 ~~{first}~~ *last* day of the ~~{second}~~ *first* month after the filing of its
44 articles of organization with the Secretary of State, file with the
45 Secretary of State, on a form furnished by him, a list that contains:



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- 1 (a) The name of the limited-liability company;
- 2 (b) The file number of the limited-liability company, if known;
- 3 (c) The names and titles of all of its managers or, if there is no
- 4 manager, all of its managing members;
- 5 (d) The ~~{mailing or street}~~ address, either residence or business,
- 6 of each manager or managing member listed, following the name of
- 7 the manager or managing member;
- 8 (e) The name and ~~{street}~~ address of the *lawfully designated*
- 9 resident agent of the limited-liability company; and
- 10 (f) The signature of a manager or managing member of the
- 11 limited-liability company certifying that the list is true, complete
- 12 and accurate.

13 2. The limited-liability company shall annually thereafter, on

14 or before the last day of the month in which the anniversary date of

15 its organization occurs, file with the Secretary of State, on a form

16 furnished by him, an amended list containing all of the information

17 required in subsection 1. ~~{If the limited liability company has had no~~

18 ~~changes in its managers or, if there is no manager, its managing~~

19 ~~members, since its previous list was filed, no amended list need be~~

20 ~~filed if a manager or managing member of the limited liability~~

21 ~~company certifies to the Secretary of State as a true and accurate~~

22 ~~statement that no changes in the managers or managing members~~

23 ~~have occurred.}~~

24 3. Each list required by ~~{subsection 1 and each list or~~

25 ~~certification required by subsection}~~ *subsections 1 and 2* must be

26 accompanied by a declaration under penalty of perjury that the

27 limited-liability company ~~{has}~~ :

28 (a) *Has* complied with the provisions of chapter 364A of NRS

29 ~~{.}~~; and

30 (b) *Acknowledges that pursuant to NRS 239.330, it is a*

31 *category C felony to knowingly offer any false or forged*

32 *instrument for filing in the Office of the Secretary of State.*

33 4. Upon filing:

34 (a) The initial list required by subsection 1, the limited-liability

35 company shall pay to the Secretary of State a fee of ~~{ \$165. }~~ *\$125.*

36 (b) Each annual list required by subsection 2, ~~{for certifying that~~

37 ~~no changes have occurred.}~~ the limited-liability company shall pay

38 to the Secretary of State a fee of ~~{ \$85. }~~ *\$125.*

39 5. *If a manager or managing member of a limited-liability*

40 *company resigns and the resignation is not made in conjunction*

41 *with the filing of an annual or amended list of managers and*

42 *managing members, the limited-liability company shall pay to the*

43 *Secretary of State a fee of \$75 to file the resignation of the*

44 *manager or managing member.*



1 6. The Secretary of State shall, 60 days before the last day for
2 filing each list required by subsection 2, cause to be mailed to each
3 limited-liability company *which is* required to comply with the
4 provisions of this section, *and* which has not become delinquent, a
5 notice of the fee due under subsection 4 and a reminder to file a list
6 required by subsection 2 . ~~[or a certification of no change.]~~ Failure
7 of any company to receive a notice or form does not excuse it from
8 the penalty imposed by law.

9 ~~[6.]~~ 7. If the list to be filed pursuant to the provisions of
10 subsection 1 or 2 is defective or the fee required by subsection 4 is
11 not paid, the Secretary of State may return the list for correction or
12 payment.

13 ~~[7.]~~ 8. An annual list for a limited-liability company not in
14 default received by the Secretary of State more than ~~[60]~~ 90 days
15 before its due date shall be deemed an amended list for the previous
16 year.

17 **Sec. 90.** NRS 86.266 is hereby amended to read as follows:

18 86.266 If a limited-liability company has filed the initial or
19 annual list in compliance with NRS 86.263 and has paid the
20 appropriate fee for the filing, the cancelled check *or other proof of*
21 *payment* received by the limited-liability company constitutes a
22 certificate authorizing it to transact its business within this state until
23 the last day of the month in which the anniversary of its formation
24 occurs in the next succeeding calendar year. ~~[If the company desires~~
25 ~~a formal certificate upon its payment of the annual fee, its payment~~
26 ~~must be accompanied by a self-addressed, stamped envelope.]~~

27 **Sec. 91.** NRS 86.269 is hereby amended to read as follows:

28 86.269 1. ~~[Every]~~ *Each* list required to be filed under the
29 provisions of NRS 86.263 must, after the name of each manager and
30 member listed thereon, set forth the ~~[post office box or street]~~
31 address, either residence or business, of each manager or member.

32 2. If the addresses are not stated for each person on any list
33 offered for filing, the Secretary of State may refuse to file the list,
34 and the limited-liability company for which the list has been offered
35 for filing is subject to the provisions of NRS 86.272 and 86.274
36 relating to failure to file the list within or at the times therein
37 specified, unless a list is subsequently submitted for filing which
38 conforms to the provisions of this section.

39 **Sec. 92.** NRS 86.272 is hereby amended to read as follows:

40 86.272 1. Each limited-liability company *which is* required
41 to make a filing and pay the fee prescribed in NRS 86.263 *and*
42 *section 73 of this act and* which refuses or neglects to do so within
43 the time provided is in default.



1 2. For default there must be added to the amount of the fee a
2 penalty of ~~[\$50.]~~ \$75. The fee and penalty must be collected as
3 provided in this chapter.

4 **Sec. 93.** NRS 86.274 is hereby amended to read as follows:

5 86.274 1. The Secretary of State shall notify, by ~~letter~~
6 ~~addressed~~ *providing written notice* to its resident agent, each
7 limited-liability company deemed in default pursuant to the
8 provisions of this chapter. The *written* notice ~~[must be accompanied~~
9 ~~by]~~ :

10 (a) *Must include* a statement indicating the amount of the filing
11 fee, penalties *incurred* and costs remaining unpaid.

12 (b) *At the request of the resident agent, may be provided*
13 *electronically.*

14 2. On the first day of the first anniversary of the month
15 following the month in which the filing was required, the charter of
16 the company is revoked and its right to transact business is forfeited.

17 3. The Secretary of State shall compile a complete list
18 containing the names of all limited-liability companies whose right
19 to ~~do~~ *transact* business has been forfeited.

20 4. The Secretary of State shall forthwith notify ~~each limited-~~
21 ~~liability company by letter addressed~~ , *by providing written notice*
22 to its resident agent , *each limited-liability company specified in*
23 *subsection 3* of the forfeiture of its charter. The *written* notice ~~[must~~
24 ~~be accompanied by]~~ :

25 (a) *Must include* a statement indicating the amount of the filing
26 fee, penalties *incurred* and costs remaining unpaid.

27 ~~[4.]~~ (b) *At the request of the resident agent, may be provided*
28 *electronically.*

29 5. If the charter of a limited-liability company is revoked and
30 the right to transact business is forfeited, all of the property and
31 assets of the defaulting company must be held in trust by the
32 managers or, if none, by the members of the company, and the same
33 proceedings may be had with respect to its property and assets as
34 apply to the dissolution of a limited-liability company pursuant to
35 NRS 86.505 and 86.521. Any person interested may institute
36 proceedings at any time after a forfeiture has been declared, but if
37 the Secretary of State reinstates the charter , the proceedings must
38 be dismissed and all property restored to the company.

39 ~~[5.]~~ 6. If the assets are distributed , they must be applied in the
40 following manner:

41 (a) To the payment of the filing fee, penalties *incurred* and costs
42 due to the State; and

43 (b) To the payment of the creditors of the company.
44 Any balance remaining must be distributed among the members as
45 provided in subsection 1 of NRS 86.521.



1 **Sec. 94.** NRS 86.276 is hereby amended to read as follows:
2 86.276 1. Except as otherwise provided in subsections 3 and
3 4, the Secretary of State shall reinstate any limited-liability company
4 which has forfeited *or which forfeits* its right to transact business
5 pursuant to the provisions of this chapter and *shall* restore to the
6 company its right to carry on business in this state, and to exercise
7 its privileges and immunities, if it:
8 (a) Files with the Secretary of State ~~the~~ :
9 (1) *The* list required by NRS 86.263;
10 (2) *The statement required by section 73 of this act, if*
11 *applicable; and*
12 (3) *A certificate of acceptance of appointment signed by its*
13 *resident agent; and*
14 (b) Pays to the Secretary of State:
15 (1) The filing fee and penalty set forth in NRS 86.263 and
16 86.272 for each year or portion thereof during which it failed *to file*
17 in a timely manner each required annual list; ~~and~~
18 (2) *The fee set forth in section 73 of this act, if applicable;*
19 *and*
20 (3) A fee of ~~[\$200]~~ *\$300* for reinstatement.
21 2. When the Secretary of State reinstates the limited-liability
22 company, he shall ~~:-~~
23 ~~—(a) Immediately issue and deliver to the company a certificate of~~
24 ~~reinstatement authorizing it to transact business as if the filing fee~~
25 ~~had been paid when due; and~~
26 ~~—(b) Upon demand, issue to the company one or more certified~~
27 ~~copies of the~~ *a* certificate of reinstatement ~~[-] if the limited-liability~~
28 ~~company:~~
29 (a) *Requests a certificate of reinstatement; and*
30 (b) *Pays the required fees pursuant to NRS 86.561.*
31 3. The Secretary of State shall not order a reinstatement unless
32 all delinquent fees and penalties have been paid, and the revocation
33 of the charter occurred only by reason of failure to pay the fees and
34 penalties.
35 4. If a company's charter has been revoked pursuant to the
36 provisions of this chapter and has remained revoked for a period of
37 5 consecutive years, the charter must not be reinstated.
38 **Sec. 95.** NRS 86.278 is hereby amended to read as follows:
39 86.278 1. Except as otherwise provided in subsection 2, if a
40 limited-liability company applies to reinstate its charter but its name
41 has been legally acquired or reserved by any other artificial person
42 formed, organized, registered or qualified pursuant to the provisions
43 of this title whose name is on file with the Office of the Secretary of
44 State or reserved in the Office of the Secretary of State pursuant to
45 the provisions of this title, the company shall submit in writing to



1 the Secretary of State some other name under which it desires its
2 existence to be reinstated. If that name is distinguishable from all
3 other names reserved or otherwise on file, the Secretary of State
4 shall ~~[issue to the applying]~~ *reinstate the* limited-liability company
5 ~~[a certificate of reinstatement]~~ under that new name.

6 2. If the applying limited-liability company submits the
7 written, acknowledged consent of the artificial person having the
8 name, or the person reserving the name, which is not distinguishable
9 from the old name of the applying company or a new name it has
10 submitted, it may be reinstated under that name.

11 3. For the purposes of this section, a proposed name is not
12 distinguishable from a name on file or reserved name solely because
13 one or the other contains distinctive lettering, a distinctive mark, a
14 trademark or a trade name or any combination of these.

15 4. The Secretary of State may adopt regulations that interpret
16 the requirements of this section.

17 **Sec. 96.** NRS 86.401 is hereby amended to read as follows:

18 86.401 1. On application to a court of competent jurisdiction
19 by a judgment creditor of a member, the court may charge the
20 member's interest with payment of the unsatisfied amount of the
21 judgment with interest. To the extent so charged, the judgment
22 creditor has only the rights of an assignee of the member's interest.

23 2. ~~[The court may appoint a receiver of the share of the~~
24 ~~distributions due or to become due to the judgment debtor in respect~~
25 ~~of the limited liability company. The receiver has only the rights of~~
26 ~~an assignee. The court may make all other orders, directions,~~
27 ~~accounts and inquiries that the judgment debtor might have made or~~
28 ~~which the circumstances of the case may require.~~

29 ~~—3.— A charging order constitutes a lien on the member's interest~~
30 ~~of the judgment debtor. The court may order a foreclosure of the~~
31 ~~member's interest subject to the charging order at any time. The~~
32 ~~purchaser at the foreclosure sale has only the rights of an assignee.~~

33 ~~—4.— Unless otherwise provided in the articles of organization or~~
34 ~~operating agreement, at any time before foreclosure, a member's~~
35 ~~interest charged may be redeemed:~~

36 ~~—(a) By the judgment debtor;~~

37 ~~—(b) With property other than property of the limited liability~~
38 ~~company, by one or more of the other members; or~~

39 ~~—(c) By the limited liability company with the consent of all of~~
40 ~~the members whose interests are not so charged.~~

41 ~~—5.] This section [provides] :~~

42 *(a) Provides* the exclusive remedy by which a judgment creditor
43 of a member or an assignee of a member may satisfy a judgment out
44 of the member's interest of the judgment debtor.



1 ~~{6. No creditor of a member has any right to obtain possession~~
2 ~~of, or otherwise exercise legal or equitable remedies with respect to,~~
3 ~~the property of the limited liability company.~~
4 ~~7. This section does}~~

5 (b) *Does* not deprive any member of the benefit of any
6 exemption applicable to his interest.

7 **Sec. 97.** NRS 86.547 is hereby amended to read as follows:

8 86.547 1. A foreign limited-liability company may cancel its
9 registration by filing with the Secretary of State a certificate of
10 cancellation signed by a manager of the company or, if management
11 is not vested in a manager, a member of the company. The
12 certificate, which must be accompanied by the required fees, must
13 set forth:

14 (a) The name of the foreign limited-liability company;

15 (b) ~~{The date upon which its certificate of registration was filed;~~
16 ~~(e)}~~ The effective date of the cancellation if other than the date
17 of the filing of the certificate of cancellation; and

18 ~~{(d)}~~ (c) Any other information deemed necessary by the
19 manager of the company or, if management is not vested in a
20 manager, a member of the company.

21 2. A cancellation pursuant to this section does not terminate the
22 authority of the Secretary of State to accept service of process on the
23 foreign limited-liability company with respect to causes of action
24 arising from the transaction of business in this state by the foreign
25 limited-liability company.

26 **Sec. 98.** NRS 86.561 is hereby amended to read as follows:

27 86.561 1. The Secretary of State shall charge and collect for:

28 (a) Filing the original articles of organization, or for registration
29 of a foreign company, ~~{ \$175; }~~ \$75;

30 (b) Amending or restating the articles of organization, amending
31 the registration of a foreign company or filing a certificate of
32 correction, ~~{ \$150; }~~ \$175;

33 (c) Filing the articles of dissolution of a domestic or foreign
34 company, ~~{ \$60; }~~ \$75;

35 (d) Filing a statement of change of address of a records or
36 registered office, or change of the resident agent, ~~{ \$30; }~~ \$60;

37 (e) Certifying articles of organization or an amendment to the
38 articles, in both cases where a copy is provided, ~~{ \$20; }~~ \$30;

39 (f) Certifying an authorized printed copy of this chapter, ~~{ \$20; }~~
40 \$30;

41 (g) Reserving a name for a limited-liability company, ~~{ \$20; }~~
42 \$25;

43 (h) Filing a certificate of cancellation, ~~{ \$60; }~~ \$75;

44 (i) Executing, filing or certifying any other document, ~~{ \$40; }~~
45 \$50; and



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1 (j) Copies made at the Office of the Secretary of State, ~~[\$1]~~ \$2
2 per page.

3 2. The Secretary of State shall charge and collect , at the time
4 of any service of process on him as agent for service of process of a
5 limited-liability company, ~~[\$10]~~ \$100 which may be recovered as
6 taxable costs by the party to the action causing the service to be
7 made if the party prevails in the action.

8 3. Except as otherwise provided in this section, the fees set
9 forth in NRS 78.785 apply to this chapter.

10 **Sec. 99.** NRS 86.568 is hereby amended to read as follows:

11 86.568 1. A limited-liability company may correct a
12 document filed by the Secretary of State with respect to the limited-
13 liability company if the document contains an inaccurate record of a
14 company action described in the document or was defectively
15 executed, attested, sealed, verified or acknowledged.

16 2. To correct a document, the limited-liability company must:

17 (a) Prepare a certificate of correction that:

18 (1) States the name of the limited-liability company;

19 (2) Describes the document, including, without limitation, its
20 filing date;

21 (3) Specifies the inaccuracy or defect;

22 (4) Sets forth the inaccurate or defective portion of the
23 document in an accurate or corrected form; and

24 (5) Is signed by a manager of the company ~~[]~~ or , if
25 management is not vested in a manager, by a member of the
26 company.

27 (b) Deliver the certificate to the Secretary of State for filing.

28 (c) Pay a filing fee of ~~[\$150]~~ \$175 to the Secretary of State.

29 3. A certificate of correction is effective on the effective date
30 of the document it corrects except as to persons relying on the
31 uncorrected document and adversely affected by the correction. As
32 to those persons, the certificate is effective when filed.

33 **Sec. 100.** NRS 86.580 is hereby amended to read as follows:

34 86.580 1. A limited-liability company which did exist or is
35 existing pursuant to the laws of this state may, upon complying with
36 the provisions of NRS 86.276, procure a renewal or revival of its
37 charter for any period, together with all the rights, franchises,
38 privileges and immunities, and subject to all its existing and
39 preexisting debts, duties and liabilities secured or imposed by its
40 original charter and amendments thereto, or existing charter, by
41 filing:

42 (a) A certificate with the Secretary of State, which must set
43 forth:

44 (1) The name of the limited-liability company, which must
45 be the name of the limited-liability company at the time of the



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1 renewal or revival, or its name at the time its original charter
2 expired.

3 (2) The name of the person *lawfully* designated as the
4 resident agent of the limited-liability company, his street address for
5 the service of process, and his mailing address if different from his
6 street address.

7 (3) The date when the renewal or revival of the charter is to
8 commence or be effective, which may be, in cases of a revival,
9 before the date of the certificate.

10 (4) Whether or not the renewal or revival is to be perpetual,
11 and, if not perpetual, the time for which the renewal or revival is to
12 continue.

13 (5) That the limited-liability company desiring to renew or
14 revive its charter is, or has been, organized and carrying on the
15 business authorized by its existing or original charter and
16 amendments thereto, and desires to renew or continue through
17 revival its existence pursuant to and subject to the provisions of this
18 chapter.

19 (b) A list of its managers, or if there are no managers, all its
20 managing members and their post office box or street addresses,
21 either residence or business.

22 2. A limited-liability company whose charter has not expired
23 and is being renewed shall cause the certificate to be signed by its
24 manager, or if there is no manager, by a person designated by its
25 members. The certificate must be approved by a majority in interest.

26 3. A limited-liability company seeking to revive its original or
27 amended charter shall cause the certificate to be signed by a person
28 or persons designated or appointed by the members. The execution
29 and filing of the certificate must be approved by the written consent
30 of a majority in interest and must contain a recital that this consent
31 was secured. The limited-liability company shall pay to the
32 Secretary of State the fee required to establish a new limited-
33 liability company pursuant to the provisions of this chapter.

34 4. The filed certificate, or a copy thereof which has been
35 certified under the hand and seal of the Secretary of State, must be
36 received in all courts and places as prima facie evidence of the facts
37 therein stated and of the existence of the limited-liability company
38 therein named.

39 **Sec. 101.** Chapter 87 of NRS is hereby amended by adding
40 thereto the provisions set forth as sections 102 to 109, inclusive, of
41 this act.

42 **Sec. 102. 1. *Each document filed with the Secretary of***
43 ***State pursuant to this chapter must be on or accompanied by a***
44 ***form prescribed by the Secretary of State.***



1 2. *The Secretary of State may refuse to file a document which*
2 *does not comply with subsection 1 or which does not contain all of*
3 *the information required by statute for filing the document.*

4 3. *If the provisions of the form prescribed by the Secretary of*
5 *State conflict with the provisions of any document that is*
6 *submitted for filing with the form:*

7 (a) *The provisions of the form control for all purposes with*
8 *respect to the information that is required by statute to appear in*
9 *the document in order for the document to be filed; and*

10 (b) *Unless otherwise provided in the document, the provisions*
11 *of the document control in every other situation.*

12 4. *The Secretary of State may by regulation provide for the*
13 *electronic filing of documents with the Office of the Secretary of*
14 *State.*

15 **Sec. 103.** 1. *Each foreign registered limited-liability*
16 *partnership doing business in this state shall, on or before the last*
17 *day of the first month after the filing of its application for*
18 *registration as a foreign registered limited-liability partnership*
19 *with the Secretary of State, and annually thereafter on or before*
20 *the last day of the month in which the anniversary date of its*
21 *qualification to do business in this state occurs in each year, file*
22 *with the Secretary of State a list, on a form furnished by him, that*
23 *contains:*

24 (a) *The name of the foreign registered limited-liability*
25 *partnership;*

26 (b) *The file number of the foreign registered limited-liability*
27 *partnership, if known;*

28 (c) *The names of all its managing partners;*

29 (d) *The address, either residence or business, of each*
30 *managing partner;*

31 (e) *The name and address of the lawfully designated resident*
32 *agent of the foreign registered limited-liability partnership; and*

33 (f) *The signature of a managing partner of the foreign*
34 *registered limited-liability partnership certifying that the list is*
35 *true, complete and accurate.*

36 2. *Each list filed pursuant to this section must be*
37 *accompanied by a declaration under penalty of perjury that the*
38 *foreign registered limited-liability partnership:*

39 (a) *Has complied with the provisions of chapter 364A of NRS;*
40 *and*

41 (b) *Acknowledges that pursuant to NRS 239.330, it is a*
42 *category C felony to knowingly offer any false or forged*
43 *instrument for filing in the Office of the Secretary of State.*

44 3. *Upon filing:*



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1 (a) *The initial list required by this section, the foreign*
2 *registered limited-liability partnership shall pay to the Secretary of*
3 *State a fee of \$125.*

4 (b) *Each annual list required by this section, the foreign*
5 *registered limited-liability partnership shall pay to the Secretary of*
6 *State a fee of \$125.*

7 4. *If a managing partner of a foreign registered limited-*
8 *liability partnership resigns and the resignation is not made in*
9 *conjunction with the filing of an annual or amended list of*
10 *managing partners, the foreign registered limited-liability*
11 *partnership shall pay to the Secretary of State a fee of \$75 to file*
12 *the resignation of the managing partner.*

13 5. *The Secretary of State shall, 60 days before the last day for*
14 *filing each annual list required by subsection 1, cause to be mailed*
15 *to each foreign registered limited-liability partnership which is*
16 *required to comply with the provisions of sections 103 to 109,*
17 *inclusive, of this act, and which has not become delinquent, the*
18 *blank forms to be completed and filed with him. Failure of any*
19 *foreign registered limited-liability partnership to receive the forms*
20 *does not excuse it from the penalty imposed by the provisions of*
21 *sections 103 to 109, inclusive, of this act.*

22 6. *If the list to be filed pursuant to the provisions of*
23 *subsection 1 is defective or the fee required by subsection 3 is not*
24 *paid, the Secretary of State may return the list for correction or*
25 *payment.*

26 7. *An annual list for a foreign registered limited-liability*
27 *partnership not in default which is received by the Secretary of*
28 *State more than 90 days before its due date must be deemed an*
29 *amended list for the previous year and does not satisfy the*
30 *requirements of subsection 1 for the year to which the due date is*
31 *applicable.*

32 **Sec. 104.** *If a foreign registered limited-liability partnership*
33 *has filed the initial or annual list in compliance with section 103*
34 *of this act and has paid the appropriate fee for the filing, the*
35 *cancelled check or other proof of payment received by the foreign*
36 *registered limited-liability partnership constitutes a certificate*
37 *authorizing it to transact its business within this state until the last*
38 *day of the month in which the anniversary of its qualification to*
39 *transact business occurs in the next succeeding calendar year.*

40 **Sec. 105.** 1. *Each list required to be filed under the*
41 *provisions of sections 103 to 109, inclusive, of this act must, after*
42 *the name of each managing partner listed thereon, set forth the*
43 *address, either residence or business, of each managing partner.*

44 2. *If the addresses are not stated for each person on any list*
45 *offered for filing, the Secretary of State may refuse to file the list,*



1 *and the foreign registered limited-liability partnership for which*
2 *the list has been offered for filing is subject to all the provisions of*
3 *sections 103 to 109, inclusive, of this act relating to failure to file*
4 *the list within or at the times therein specified, unless a list is*
5 *subsequently submitted for filing which conforms to the provisions*
6 *of this section.*

7 **Sec. 106.** 1. *Each foreign registered limited-liability*
8 *partnership which is required to make a filing and pay the fee*
9 *prescribed in sections 103 to 109, inclusive, of this act and which*
10 *refuses or neglects to do so within the time provided is in default.*

11 2. *For default there must be added to the amount of the fee a*
12 *penalty of \$75, and unless the filing is made and the fee and*
13 *penalty are paid on or before the last day of the month in which*
14 *the anniversary date of the foreign registered limited-liability*
15 *partnership occurs, the defaulting foreign registered limited-*
16 *liability partnership by reason of its default forfeits its right to*
17 *transact any business within this state. The fee and penalty must*
18 *be collected as provided in this chapter.*

19 **Sec. 107.** 1. *The Secretary of State shall notify, by*
20 *providing written notice to its resident agent, each foreign*
21 *registered limited-liability partnership deemed in default pursuant*
22 *to section 106 of this act. The written notice:*

23 (a) *Must include a statement indicating the amount of the*
24 *filing fee, penalties incurred and costs remaining unpaid.*

25 (b) *At the request of the resident agent, may be provided*
26 *electronically.*

27 2. *Immediately after the last day of the month in which the*
28 *anniversary date of its registration occurs, the Secretary of State*
29 *shall compile a complete list containing the names of all foreign*
30 *registered limited-liability partnerships whose right to transact*
31 *business has been forfeited.*

32 3. *The Secretary of State shall notify, by providing written*
33 *notice to its resident agent, each foreign registered limited-liability*
34 *partnership specified in subsection 2 of the forfeiture of its right to*
35 *transact business. The written notice:*

36 (a) *Must include a statement indicating the amount of the*
37 *filing fee, penalties incurred and costs remaining unpaid.*

38 (b) *At the request of the resident agent, may be provided*
39 *electronically.*

40 **Sec. 108.** 1. *Except as otherwise provided in subsections 3*
41 *and 4, the Secretary of State shall reinstate a foreign registered*
42 *limited-liability partnership which has forfeited or which forfeits*
43 *its right to transact business under the provisions of this chapter*
44 *and shall restore to the foreign registered limited-liability*



1 *partnership its right to transact business in this state, and to*
2 *exercise its privileges and immunities, if it:*

3 (a) *Files with the Secretary of State:*

4 (1) *The list required by section 103 of this act; and*

5 (2) *A certificate of acceptance of appointment signed by its*
6 *resident agent; and*

7 (b) *Pays to the Secretary of State:*

8 (1) *The filing fee and penalty set forth in sections 103 and*
9 *106 of this act for each year or portion thereof that its right to*
10 *transact business was forfeited; and*

11 (2) *A fee of \$300 for reinstatement.*

12 2. *When the Secretary of State reinstates the foreign*
13 *registered limited-liability partnership, he shall issue to the foreign*
14 *registered limited-liability partnership a certificate of*
15 *reinstatement if the foreign registered limited-liability partnership:*

16 (a) *Requests a certificate of reinstatement; and*

17 (b) *Pays the required fees pursuant to NRS 87.550.*

18 3. *The Secretary of State shall not order a reinstatement*
19 *unless all delinquent fees and penalties have been paid and the*
20 *revocation of the right to transact business occurred only by*
21 *reason of failure to pay the fees and penalties.*

22 4. *If the right of a foreign registered limited-liability*
23 *partnership to transact business in this state has been forfeited*
24 *pursuant to the provisions of this chapter and has remained*
25 *forfeited for a period of 5 consecutive years, the right to transact*
26 *business must not be reinstated.*

27 **Sec. 109.** 1. *Except as otherwise provided in subsection 2, if*
28 *a foreign registered limited-liability partnership applies to*
29 *reinstate its certificate of registration and its name has been*
30 *legally reserved or acquired by another artificial person formed,*
31 *organized, registered or qualified pursuant to the provisions of this*
32 *title whose name is on file with the Office of the Secretary of State*
33 *or reserved in the Office of the Secretary of State pursuant to the*
34 *provisions of this title, the foreign registered limited-liability*
35 *partnership must submit in writing in its application for*
36 *reinstatement to the Secretary of State some other name under*
37 *which it desires its existence to be reinstated. If that name is*
38 *distinguishable from all other names reserved or otherwise on file,*
39 *the Secretary of State shall reinstate the foreign registered limited-*
40 *liability partnership under that new name.*

41 2. *If the applying foreign registered limited-liability*
42 *partnership submits the written, acknowledged consent of the*
43 *artificial person having a name, or the person who has reserved a*
44 *name, which is not distinguishable from the old name of the*



1 *applying foreign registered limited-liability partnership or a new*
2 *name it has submitted, it may be reinstated under that name.*

3 *3. For the purposes of this section, a proposed name is not*
4 *distinguishable from a name on file or reserved solely because one*
5 *or the other contains distinctive lettering, a distinctive mark, a*
6 *trademark or a trade name, or any combination thereof.*

7 *4. The Secretary of State may adopt regulations that interpret*
8 *the requirements of this section.*

9 **Sec. 110.** NRS 87.450 is hereby amended to read as follows:

10 87.450 1. The name proposed for a registered limited-
11 liability partnership must contain the words “Limited-Liability
12 Partnership” or “Registered Limited-Liability Partnership” or the
13 abbreviation “L.L.P.” or “LLP” as the last words or letters of the
14 name and must be distinguishable on the records of the Secretary of
15 State from the names of all other artificial persons formed,
16 organized, registered or qualified pursuant to the provisions of this
17 title that are on file in the Office of the Secretary of State and all
18 names that are reserved in the Office of the Secretary of State
19 pursuant to the provisions of this title. If the name of the registered
20 limited-liability partnership on a certificate of registration of
21 limited-liability partnership submitted to the Secretary of State is not
22 distinguishable from a name on file or reserved name, the Secretary
23 of State shall return the certificate to the person who signed it unless
24 the written, acknowledged consent of the holder of the name on file
25 or reserved name to use the name accompanies the certificate.

26 2. For the purposes of this section, a proposed name is not
27 distinguishable from a name on file or reserved name solely because
28 one or the other contains distinctive lettering, a distinctive mark, a
29 trademark or a trade name, or any combination of ~~these.~~ *thereof.*

30 *3. The Secretary of State shall not accept for filing any*
31 *certificate of registration or certificate of amendment of a*
32 *certificate of registration of any registered limited-liability*
33 *partnership formed or existing pursuant to the laws of this state*
34 *which provides that the name of the registered limited-liability*
35 *partnership contains the word “accountant,” “accounting,”*
36 *“accountancy,” “auditor” or “auditing” unless the Nevada State*
37 *Board of Accountancy certifies that the registered limited-liability*
38 *partnership:*

39 *(a) Is registered pursuant to the provisions of chapter 628 of*
40 *NRS; or*

41 *(b) Has filed with the Nevada State Board of Accountancy*
42 *under penalty of perjury a written statement that the registered*
43 *limited-liability partnership is not engaged in the practice of*
44 *accounting and is not offering to practice accounting in this state.*



1 4. The Secretary of State shall not accept for filing any
2 certificate of registration or certificate of amendment of a
3 certificate of registration of any registered limited-liability
4 partnership formed or existing pursuant to the laws of this state
5 which provides that the name of the registered limited-liability
6 partnership contains the word "bank" or "trust" unless:

7 (a) It appears from the certificate of registration or the
8 certificate of amendment that the registered limited-liability
9 partnership proposes to carry on business as a banking or trust
10 company, exclusively or in connection with its business as a bank,
11 savings and loan association or thrift company; and

12 (b) The certificate of registration or certificate of amendment
13 is first approved by the Commissioner of Financial Institutions.

14 5. The Secretary of State shall not accept for filing any
15 certificate of registration or certificate of amendment of a
16 certificate of registration of any registered limited-liability
17 partnership formed or existing pursuant to the provisions of this
18 chapter if it appears from the certificate of registration or the
19 certificate of amendment that the business to be carried on by the
20 registered limited-liability partnership is subject to supervision by
21 the Commissioner of Insurance or by the Commissioner of
22 Financial Institutions, unless the certificate of registration or
23 certificate of amendment is approved by the Commissioner who
24 will supervise the business of the registered limited-liability
25 partnership.

26 6. Except as otherwise provided in subsection 5, the Secretary
27 of State shall not accept for filing any certificate of registration or
28 certificate of amendment of a certificate of registration of any
29 registered limited-liability partnership formed or existing pursuant
30 to the laws of this state which provides that the name of the
31 registered limited-liability partnership contains the words
32 "engineer," "engineered," "engineering," "professional
33 engineer," "registered engineer" or "licensed engineer" unless:

34 (a) The State Board of Professional Engineers and Land
35 Surveyors certifies that the principals of the registered limited-
36 liability partnership are licensed to practice engineering pursuant
37 to the laws of this state; or

38 (b) The State Board of Professional Engineers and Land
39 Surveyors certifies that the registered limited-liability partnership
40 is exempt from the prohibitions of NRS 625.520.

41 7. The Secretary of State shall not accept for filing any
42 certificate of registration or certificate of amendment of a
43 certificate of registration of any registered limited-liability
44 partnership formed or existing pursuant to the laws of this state
45 which provides that the name of the registered limited-liability



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1 *partnership contains the words “unit-owners’ association” or*
2 *“homeowners’ association” or if it appears in the certificate of*
3 *registration or certificate of amendment that the purpose of the*
4 *registered limited-liability partnership is to operate as a unit-*
5 *owners’ association pursuant to chapter 116 of NRS unless the*
6 *Administrator of the Real Estate Division of the Department of*
7 *Business and Industry certifies that the registered limited-liability*
8 *partnership has:*

9 *(a) Registered with the Ombudsman for Owners in Common-*
10 *Interest Communities pursuant to NRS 116.31158; and*

11 *(b) Paid to the Administrator of the Real Estate Division the*
12 *fees required pursuant to NRS 116.31155.*

13 8. The name of a registered limited-liability partnership whose
14 right to transact business has been forfeited, which has merged and
15 is not the surviving entity or whose existence has otherwise
16 terminated is available for use by any other artificial person.

17 ~~[4.]~~ 9. The Secretary of State may adopt regulations that
18 interpret the requirements of this section.

19 **Sec. 111.** NRS 87.455 is hereby amended to read as follows:

20 87.455 1. Except as otherwise provided in subsection 2, if a
21 registered limited-liability partnership applies to reinstate its right to
22 transact business but its name has been legally acquired by any other
23 artificial person formed, organized, registered or qualified pursuant
24 to the provisions of this title whose name is on file with the Office
25 of the Secretary of State or reserved in the Office of the Secretary of
26 State pursuant to the provisions of this title, the applying registered
27 limited-liability partnership shall submit in writing to the Secretary
28 of State some other name under which it desires its right to transact
29 business to be reinstated. If that name is distinguishable from all
30 other names reserved or otherwise on file, the Secretary of State
31 shall ~~[issue to the applying]~~ *reinstate the* registered limited-liability
32 partnership ~~[a certificate of reinstatement]~~ under that new name.

33 2. If the applying registered limited-liability partnership
34 submits the written, acknowledged consent of the artificial person
35 having the name, or the person who has reserved the name, that is
36 not distinguishable from the old name of the applying registered
37 limited-liability partnership or a new name it has submitted, it may
38 be reinstated under that name.

39 3. For the purposes of this section, a proposed name is not
40 distinguishable from a name on file or reserved name solely because
41 one or the other contains distinctive lettering, a distinctive mark, a
42 trademark or a trade name, or any combination of these.

43 4. The Secretary of State may adopt regulations that interpret
44 the requirements of this section.



1 **Sec. 112.** NRS 87.460 is hereby amended to read as follows:
2 87.460 1. A certificate of registration of a registered limited-
3 liability partnership may be amended by filing with the Secretary of
4 State a certificate of amendment. The certificate of amendment must
5 set forth:

- 6 (a) The name of the registered limited-liability partnership; *and*
7 (b) ~~{The dates on which the registered limited liability~~
8 ~~partnership filed its original certificate of registration and any other~~
9 ~~certificates of amendment; and~~
10 ~~—(e)}~~ The change to the information contained in the original
11 certificate of registration or any other certificates of amendment.

12 2. The certificate of amendment must be:

- 13 (a) Signed by a managing partner of the registered limited-
14 liability partnership; and
15 (b) Accompanied by a fee of ~~[\$150.]~~ *\$175.*

16 **Sec. 113.** NRS 87.470 is hereby amended to read as follows:

17 87.470 The registration of a registered limited-liability
18 partnership is effective until:

19 1. Its certificate of registration is revoked pursuant to NRS
20 87.520; or

21 2. The registered limited-liability partnership files with the
22 Secretary of State a written notice of withdrawal executed by a
23 managing partner. The notice must be accompanied by a fee of
24 ~~[\$60.]~~ *\$75.*

25 **Sec. 114.** NRS 87.490 is hereby amended to read as follows:

26 87.490 1. If a registered limited-liability partnership wishes
27 to change the location of its principal office in this state or its
28 resident agent, it shall first file with the Secretary of State a
29 certificate of change *of principal office or resident agent* that sets
30 forth:

- 31 (a) The name of the registered limited-liability partnership;
32 (b) The street address of its principal office;
33 (c) If the location of its principal office will be changed, the
34 street address of its new principal office;
35 (d) The name of its resident agent; and
36 (e) If its resident agent will be changed, the name of its new
37 resident agent.

38 ~~{The}~~
39 2. A certificate of acceptance ~~{of its}~~ *signed by the* new
40 resident agent must accompany the certificate of change ~~{~~
41 ~~—2.}~~ *of resident agent.*

42 3. A certificate of change *of principal office or resident agent*
43 filed pursuant to this section must be:

44 (a) Signed by a managing partner of the registered limited-
45 liability partnership; and



1 (b) Accompanied by a fee of ~~[\$30.]~~ \$60.
2 *4. If the name of a resident agent is changed as a result of a*
3 *merger, conversion, exchange, sale, reorganization or*
4 *amendment, the resident agent shall:*

5 (a) *File with the Secretary of State a certificate of name*
6 *change of resident agent that includes:*

7 (1) *The current name of the resident agent as filed with the*
8 *Secretary of State;*

9 (2) *The new name of the resident agent; and*

10 (3) *The name and file number of each artificial person*
11 *formed, organized, registered or qualified pursuant to the*
12 *provisions of this title that the resident agent represents; and*

13 (b) *Pay to the Secretary of State a filing fee of \$100.*

14 *5. A change authorized by this section becomes effective upon*
15 *the filing of the proper certificate of change.*

16 **Sec. 115.** NRS 87.500 is hereby amended to read as follows:

17 87.500 1. A resident agent ~~of a registered limited liability~~
18 ~~partnership~~ who wishes to resign shall ~~file~~ :

19 (a) *File* with the Secretary of State a signed statement *in the*
20 *manner provided pursuant to subsection 1 of NRS 78.097* that he is
21 unwilling to continue to act as the resident agent of the registered
22 limited-liability partnership for *the* service of process ~~[-]~~; *and*

23 (b) *Pay to the Secretary of State the filing fee set forth in*
24 *subsection 1 of NRS 78.097.*

25 A resignation is not effective until the signed statement is filed with
26 the Secretary of State.

27 2. The statement of resignation may contain a statement by the
28 affected registered limited-liability partnership appointing a
29 successor resident agent. A certificate of acceptance signed by the
30 new agent, stating the full name, complete street address and, if
31 different from the street address, the mailing address of the new
32 agent, must accompany the statement appointing the new resident
33 agent.

34 3. Upon the filing of the statement with the Secretary of State,
35 the capacity of the person as resident agent terminates. If the
36 statement of resignation contains no statement by the registered
37 limited-liability partnership appointing a successor resident agent,
38 the resigning agent shall immediately give written notice, by
39 certified mail, to the registered limited-liability partnership of the
40 filing of the statement and its effect. The notice must be addressed
41 to a managing partner in this state.

42 4. If a resident agent dies, resigns or removes himself from the
43 State, the registered limited-liability partnership shall, within 30
44 days thereafter, file with the Secretary of State a certificate of
45 acceptance, executed by the new resident agent. The certificate must



1 set forth the full name, complete street address and, if different from
2 the street address, the mailing address of the newly designated
3 resident agent.

4 **5.** If a registered limited-liability partnership fails to file a
5 certificate of acceptance within the period required by ~~this~~
6 ~~subsection.~~ **subsection 4**, it is in default and is subject to the
7 provisions of NRS 87.520.

8 **Sec. 116.** NRS 87.510 is hereby amended to read as follows:

9 87.510 1. A registered limited-liability partnership shall, on
10 or before the ~~first~~ **last** day of the ~~second~~ **first** month after the
11 filing of its certificate of registration with the Secretary of State, and
12 annually thereafter on or before the last day of the month in which
13 the anniversary date of the filing of its certificate of registration with
14 the Secretary of State occurs, file with the Secretary of State, on a
15 form furnished by him, a list that contains:

- 16 (a) The name of the registered limited-liability partnership;
17 (b) The file number of the registered limited-liability
18 partnership, if known;
19 (c) The names of all of its managing partners;
20 (d) The ~~mailing or street~~ address, either residence or business,
21 of each managing partner;
22 (e) The name and ~~street~~ address of the **lawfully designated**
23 resident agent of the registered limited-liability partnership; and
24 (f) The signature of a managing partner of the registered limited-
25 liability partnership certifying that the list is true, complete and
26 accurate.

27 Each list filed pursuant to this subsection must be accompanied by a
28 declaration under penalty of perjury that the registered limited-
29 liability partnership has complied with the provisions of chapter
30 364A of NRS ~~and~~ **and which acknowledges that pursuant to NRS**
31 **239.330 it is a category C felony to knowingly offer any false or**
32 **forged instrument for filing in the Office of the Secretary of State.**

33 2. Upon filing:

34 (a) The initial list required by subsection 1, the registered
35 limited-liability partnership shall pay to the Secretary of State a fee
36 of ~~\$165.~~ **\$125.**

37 (b) Each annual list required by subsection 1, the registered
38 limited-liability partnership shall pay to the Secretary of State a fee
39 of ~~\$85.~~ **\$125.**

40 3. ***If a managing partner of a registered limited-liability***
41 ***partnership resigns and the resignation is not made in conjunction***
42 ***with the filing of an annual or amended list of managing partners,***
43 ***the registered limited-liability partnership shall pay to the***
44 ***Secretary of State a fee of \$75 to file the resignation of the***
45 ***managing partner.***



1 **4.** The Secretary of State shall, at least 60 days before the last
2 day for filing each annual list required by subsection 1, cause to be
3 mailed to the registered limited-liability partnership a notice of the
4 fee due pursuant to subsection 2 and a reminder to file the annual
5 list required by subsection 1. The failure of any registered limited-
6 liability partnership to receive a notice or form does not excuse it
7 from complying with the provisions of this section.

8 ~~[4.]~~ **5.** If the list to be filed pursuant to the provisions of
9 subsection 1 is defective, or the fee required by subsection 2 is not
10 paid, the Secretary of State may return the list for correction or
11 payment.

12 ~~[5.]~~ **6.** An annual list that is filed by a registered limited-
13 liability partnership which is not in default more than ~~[60]~~ **90** days
14 before it is due shall be deemed an amended list for the previous
15 year and does not satisfy the requirements of subsection 1 for the
16 year to which the due date is applicable.

17 **Sec. 117.** NRS 87.520 is hereby amended to read as follows:

18 87.520 1. A registered limited-liability partnership that fails
19 to comply with the provisions of NRS 87.510 is in default.

20 2. *Upon notification from the Administrator of the Real*
21 *Estate Division of the Department of Business and Industry that a*
22 *registered limited-liability partnership which is a unit-owners'*
23 *association as defined in NRS 116.110315 has failed to register*
24 *pursuant to NRS 116.31158 or failed to pay the fees pursuant to*
25 *NRS 116.31155, the Secretary of State shall deem the registered*
26 *limited-liability partnership to be in default. If, after the registered*
27 *limited-liability partnership is deemed to be in default, the*
28 *Administrator notifies the Secretary of State that the registered*
29 *limited-liability partnership has registered pursuant to NRS*
30 *116.31158 and paid the fees pursuant to NRS 116.31155, the*
31 *Secretary of State shall reinstate the registered limited-liability*
32 *partnership if the registered limited-liability partnership complies*
33 *with the requirements for reinstatement as provided in this section*
34 *and NRS 87.530.*

35 3. Any registered limited-liability partnership that is in default
36 pursuant to ~~[subsection 1]~~ *this section* must, in addition to the fee
37 required to be paid pursuant to NRS 87.510, pay a penalty of ~~[\$50.~~
38 ~~—3.— On or before the 15th day of the third month after the month~~
39 ~~in which the fee required to be paid pursuant to NRS 87.510 is due,~~
40 ~~the] \$75.~~

41 4. *The* Secretary of State shall ~~[notify, by certified mail,]~~
42 *provide written notice to* the resident agent of any registered
43 limited-liability partnership that is in default. The *written* notice
44 ~~[must]~~ :



1 (a) *Must* include the amount of any payment that is due from the
2 registered limited-liability partnership.

3 ~~[4.]~~ (b) *At the request of the resident agent, may be provided*
4 *electronically.*

5 5. If a registered limited-liability partnership fails to pay the
6 amount that is due, the certificate of registration of the registered
7 limited-liability partnership shall be deemed revoked ~~[on the first~~
8 ~~day of the ninth month after the month in which the fee required to~~
9 ~~be paid pursuant to NRS 87.510 was due. The]~~ *immediately after*
10 *the last day of the month in which the anniversary date of the*
11 *filing of the certificate of registration occurs, and the* Secretary of
12 State shall notify ~~[a]~~ *the* registered limited-liability partnership, by
13 ~~[certified mail, addressed]~~ *providing written notice* to its resident
14 agent or, if the registered limited-liability partnership does not have
15 a resident agent, to a managing partner, that its certificate of
16 registration is revoked. ~~[and]~~ *The written notice:*

17 (a) *Must include* the amount of any fees and penalties *incurred*
18 that are due.

19 (b) *At the request of the resident agent or managing partner,*
20 *may be provided electronically.*

21 **Sec. 118.** NRS 87.530 is hereby amended to read as follows:

22 87.530 1. Except as otherwise provided in subsection 3, the
23 Secretary of State shall reinstate the certificate of registration of a
24 registered limited-liability partnership that is revoked pursuant to
25 NRS 87.520 if the registered limited-liability partnership:

26 (a) Files with the Secretary of State ~~[the]~~ :

27 (1) *The* information required by NRS 87.510; *and*

28 (2) *A certificate of acceptance of appointment signed by its*
29 *resident agent;* and

30 (b) Pays to the Secretary of State:

31 (1) The fee required to be paid ~~[by that section;]~~ *pursuant to*
32 *NRS 87.510;*

33 (2) Any penalty required to be paid pursuant to NRS 87.520;
34 and

35 (3) A reinstatement fee of ~~[\$200.~~

36 ~~—2. Upon reinstatement of a certificate of registration pursuant~~
37 ~~to this section,] \$300.~~

38 2. *When* the Secretary of State *reinstates the registered*
39 *limited-liability partnership, he* shall ~~[-~~

40 ~~—(a) Deliver to the registered limited liability partnership a~~
41 ~~certificate of reinstatement authorizing it to transact business~~
42 ~~retroactively from the date the fee required by NRS 87.510 was due;~~
43 ~~and~~



1 ~~—(b) Upon request,~~ issue to the registered limited-liability
2 partnership ~~[one or more certified copies of the]~~ a certificate of
3 reinstatement ~~[.] if the registered limited-liability partnership:~~

4 (a) *Requests a certificate of reinstatement; and*

5 (b) *Pays the required fees pursuant to NRS 87.550.*

6 3. The Secretary of State shall not reinstate the certificate of
7 registration of a registered limited-liability partnership if the
8 certificate was revoked pursuant to ~~[NRS 87.520]~~ *the provisions of*
9 *this chapter* at least 5 years before the date of the proposed
10 reinstatement.

11 **Sec. 119.** NRS 87.547 is hereby amended to read as follows:

12 87.547 1. A *registered* limited-liability partnership may
13 correct a document filed by the Secretary of State with respect to the
14 *registered* limited-liability partnership if the document contains an
15 inaccurate record of a partnership action described in the document
16 or was defectively executed, attested, sealed, verified or
17 acknowledged.

18 2. To correct a document, the *registered* limited-liability
19 partnership must:

20 (a) Prepare a certificate of correction that:

21 (1) States the name of the *registered* limited-liability
22 partnership;

23 (2) Describes the document, including, without limitation, its
24 filing date;

25 (3) Specifies the inaccuracy or defect;

26 (4) Sets forth the inaccurate or defective portion of the
27 document in an accurate or corrected form; and

28 (5) Is signed by a managing partner of the *registered* limited-
29 liability partnership.

30 (b) Deliver the certificate to the Secretary of State for filing.

31 (c) Pay a filing fee of ~~[\$150]~~ *\$175* to the Secretary of State.

32 3. A certificate of correction is effective on the effective date
33 of the document it corrects except as to persons relying on the
34 uncorrected document and adversely affected by the correction. As
35 to those persons, the certificate is effective when filed.

36 **Sec. 120.** NRS 87.550 is hereby amended to read as follows:

37 87.550 In addition to any other fees required by NRS 87.440 to
38 87.540, inclusive, and 87.560, the Secretary of State shall charge
39 and collect the following fees for services rendered pursuant to
40 those sections:

41 1. For certifying documents required by NRS 87.440 to 87.540,
42 inclusive, and 87.560, ~~[\$20]~~ *\$30* per certification.

43 2. For executing a certificate verifying the existence of a
44 registered limited-liability partnership, if the registered limited-



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1 liability partnership has not filed a certificate of amendment, ~~[\$40.]~~
2 ~~\$50.~~

3 3. For executing a certificate verifying the existence of a
4 registered limited-liability partnership, if the registered limited-
5 liability partnership has filed a certificate of amendment, ~~[\$40.]~~ ~~\$50.~~

6 4. For executing, certifying or filing any certificate or
7 document not required by NRS 87.440 to 87.540, inclusive, and
8 87.560, ~~[\$40.]~~ ~~\$50.~~

9 5. For any copies made by the Office of the Secretary of State,
10 ~~[\$1.]~~ ~~\$2~~ per page.

11 6. For examining and provisionally approving any document
12 before the document is presented for filing, ~~[\$100.]~~ ~~\$125.~~

13 **Sec. 121.** Chapter 88 of NRS is hereby amended by adding
14 thereto the provisions set forth as sections 122 to 139, inclusive, of
15 this act.

16 **Sec. 122.** *1. At the time of submitting any list required*
17 *pursuant to NRS 88.395, a limited partnership that meets the*
18 *criteria set forth in subsection 2 must submit:*

19 *(a) The statement required pursuant to subsection 3,*
20 *accompanied by a declaration under penalty of perjury attesting*
21 *that the statement does not contain any material misrepresentation*
22 *of fact; and*

23 *(b) A fee of \$100,000, to be distributed in the manner provided*
24 *pursuant to subsection 4.*

25 *2. A limited partnership must submit a statement pursuant to*
26 *this section if the limited partnership, including its parent and all*
27 *subsidiaries:*

28 *(a) Holds 25 percent or more of the share of the market within*
29 *this state for any product sold or distributed by the limited*
30 *partnership within this state; and*

31 *(b) Has had, during the previous 5-year period, a total of five*
32 *or more investigations commenced against the limited partnership,*
33 *its parent or its subsidiaries in any jurisdiction within the United*
34 *States, including all state and federal investigations:*

35 *(1) Which concern any alleged contract, combination or*
36 *conspiracy in restraint of trade, as described in subsection 1 of*
37 *NRS 598A.060, or which concern similar activities prohibited by a*
38 *substantially similar law of another jurisdiction; and*

39 *(2) Which resulted in the limited partnership being fined or*
40 *otherwise penalized or which resulted in the limited partnership*
41 *being required to divest any holdings or being unable to acquire*
42 *any holdings as a condition for the settlement, dismissal or*
43 *resolution of those investigations.*



1 3. A limited partnership that meets the criteria set forth in
2 subsection 2 shall submit a statement which includes the following
3 information with respect to each investigation:

4 (a) The jurisdiction in which the investigation was commenced.

5 (b) A summary of the nature of the investigation and the facts
6 and circumstances surrounding the investigation.

7 (c) If the investigation resulted in criminal or civil litigation, a
8 copy of all pleadings filed in the investigation by any party to the
9 litigation.

10 (d) A summary of the outcome of the investigation, including
11 specific information concerning whether any fine or penalty was
12 imposed against the limited partnership and whether the limited
13 partnership was required to divest any holdings or was unable to
14 acquire any holdings as a condition for the settlement, dismissal
15 or resolution of the investigation.

16 4. The fee collected pursuant to subsection 1 must be
17 deposited in the Attorney General's Administration Budget
18 Account and used solely for the purpose of investigating any
19 alleged contract, combination or conspiracy in restraint of trade,
20 as described in subsection 1 of NRS 598A.060.

21 **Sec. 123.** 1. To become a registered limited-liability limited
22 partnership, a limited partnership shall file with the Secretary of
23 State a certificate of registration stating each of the following:

24 (a) The name of the limited partnership.

25 (b) The street address of its principal office.

26 (c) The name of the person designated as the resident agent of
27 the limited partnership, the street address of the resident agent
28 where process may be served upon the partnership and the mailing
29 address of the resident agent if it is different from his street
30 address.

31 (d) The name and business address of each organizer
32 executing the certificate.

33 (e) The name and business address of each initial general
34 partner.

35 (f) That the limited partnership thereafter will be a registered
36 limited-liability limited partnership.

37 (g) Any other information that the limited partnership wishes
38 to include.

39 2. The certificate of registration must be executed by the vote
40 necessary to amend the partnership agreement or, in the case of a
41 partnership agreement that expressly considers contribution
42 obligations, the vote necessary to amend those provisions.

43 3. The Secretary of State shall register as a registered limited-
44 liability limited partnership any limited partnership that submits a
45 completed certificate of registration with the required fee.



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1 4. The registration of a registered limited-liability limited
2 partnership is effective at the time of the filing of the certificate of
3 registration.

4 **Sec. 124.** 1. The name proposed for a registered limited-
5 liability limited partnership must contain the words "Limited-
6 Liability Limited Partnership" or "Registered Limited-Liability
7 Limited Partnership" or the abbreviation "L.L.L.P." or "LLLP"
8 as the last words or letters of the name and must be
9 distinguishable on the records of the Secretary of State from the
10 names of all other artificial persons formed, organized, registered
11 or qualified pursuant to the provisions of this title that are on file
12 in the Office of the Secretary of State and all names that are
13 reserved in the Office of the Secretary of State pursuant to the
14 provisions of this title. If the name of the registered limited-
15 liability limited partnership on a certificate of registration of
16 limited-liability limited partnership submitted to the Secretary of
17 State is not distinguishable from any name on file or reserved
18 name, the Secretary of State shall return the certificate to the
19 person who signed it, unless the written, acknowledged consent to
20 the same name of the holder of the name on file or reserved name
21 to use the name accompanies the certificate.

22 2. The Secretary of State shall not accept for filing any
23 certificate of registration or any certificate of amendment of a
24 certificate of registration of any registered limited-liability limited
25 partnership formed or existing pursuant to the laws of this state
26 which provides that the name of the registered limited-liability
27 limited partnership contains the words "unit-owners' association"
28 or "homeowners' association" or if it appears in the certificate of
29 registration or certificate of amendment that the purpose of the
30 registered limited-liability limited partnership is to operate as a
31 unit-owners' association pursuant to chapter 116 of NRS unless
32 the Administrator of the Real Estate Division of the Department of
33 Business and Industry certifies that the registered limited-liability
34 limited partnership has:

35 (a) Registered with the Ombudsman for Owners in Common-
36 Interest Communities pursuant to NRS 116.31158; and

37 (b) Paid to the Administrator of the Real Estate Division the
38 fees required pursuant to NRS 116.31155.

39 3. For the purposes of this section, a proposed name is not
40 distinguishable from a name on file or reserved name solely
41 because one or the other contains distinctive lettering, a distinctive
42 mark, a trademark or a trade name, or any combination thereof.

43 4. The name of a registered limited-liability limited
44 partnership whose right to transact business has been forfeited,
45 which has merged and is not the surviving entity or whose



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1 *existence has otherwise terminated is available for use by any*
2 *other artificial person.*

3 *5. The Secretary of State may adopt regulations that interpret*
4 *the requirements of this section.*

5 **Sec. 125.** *The registration of a registered limited-liability*
6 *limited partnership is effective until:*

7 *1. Its certificate of registration is revoked pursuant to*
8 *NRS 88.405; or*

9 *2. The registered limited-liability limited partnership files*
10 *with the Secretary of State a written notice of withdrawal executed*
11 *by a general partner. The notice must be accompanied by a fee of*
12 *\$60.*

13 **Sec. 126.** *The status of a limited partnership as a registered*
14 *limited-liability limited partnership, and the liability of its*
15 *partners, are not affected by errors in the information contained*
16 *in a certificate of registration or an annual list required to be filed*
17 *with the Secretary of State, or by changes after the filing of such a*
18 *certificate or list in the information contained in the certificate or*
19 *list.*

20 **Sec. 127.** *1. Unless otherwise provided by the articles of*
21 *organization or partnership agreement, a partner of a registered*
22 *limited-liability limited partnership is not personally liable for a*
23 *debt or liability of the registered limited-liability limited*
24 *partnership unless the trier of fact determines that adherence to*
25 *the fiction of a separate entity would sanction fraud or promote a*
26 *manifest injustice.*

27 *2. For purposes of this section, the failure of a registered*
28 *limited-liability limited partnership to observe the formalities or*
29 *requirements relating to the management of the registered limited-*
30 *liability limited partnership, in and of itself, is not sufficient to*
31 *establish grounds for imposing personal liability on a partner for a*
32 *debt or liability of the registered limited-liability limited*
33 *partnership.*

34 **Sec. 128.** *All persons who assume to act on behalf of a*
35 *registered limited-liability limited partnership without the*
36 *authority to act on behalf of the registered limited-liability limited*
37 *partnership are jointly and severally liable for all debts and*
38 *liabilities of the registered limited-liability limited partnership.*

39 **Sec. 129.** *To the extent permitted by the law of that*
40 *jurisdiction:*

41 *1. A limited partnership, including a registered limited-*
42 *liability limited partnership, formed and existing under this*
43 *chapter, may conduct its business, carry on its operations, and*
44 *exercise the powers granted by this chapter in any state, territory,*



1 *district or possession of the United States or in any foreign*
2 *country.*

3 2. *The internal affairs of a limited partnership, including a*
4 *registered limited-liability limited partnership, formed and existing*
5 *under this chapter, including the liability of partners for debts,*
6 *obligations and liabilities of or chargeable to the partnership, are*
7 *governed by the laws of this state.*

8 **Sec. 130.** *The name of a foreign registered limited-liability*
9 *limited partnership that is doing business in this state must*
10 *contain the words “Limited-Liability Limited Partnership” or*
11 *“Registered Limited-Liability Limited Partnership” or the*
12 *abbreviations “L.L.L.P.” or “LLLP,” or such other words or*
13 *abbreviations as may be required or authorized by the laws of the*
14 *other jurisdiction, as the last words or letters of the name.*

15 **Sec. 131.** 1. *Each document filed with the Secretary of*
16 *State pursuant to this chapter must be on or accompanied by a*
17 *form prescribed by the Secretary of State.*

18 2. *The Secretary of State may refuse to file a document which*
19 *does not comply with subsection 1 or which does not contain all of*
20 *the information required by statute for filing the document.*

21 3. *If the provisions of the form prescribed by the Secretary of*
22 *State conflict with the provisions of any document that is*
23 *submitted for filing with the form:*

24 (a) *The provisions of the form control for all purposes with*
25 *respect to the information that is required by statute to appear in*
26 *the document in order for the document to be filed; and*

27 (b) *Unless otherwise provided in the document, the provisions*
28 *of the document control in every other situation.*

29 4. *The Secretary of State may by regulation provide for the*
30 *electronic filing of documents with the Office of the Secretary of*
31 *State.*

32 **Sec. 132.** 1. *Each foreign limited partnership doing*
33 *business in this state shall, on or before the last day of the first*
34 *month after the filing of its application for registration as a*
35 *foreign limited partnership with the Secretary of State, and*
36 *annually thereafter on or before the last day of the month in*
37 *which the anniversary date of its qualification to do business in*
38 *this state occurs in each year, file with the Secretary of State a list,*
39 *on a form furnished by him, that contains:*

40 (a) *The name of the foreign limited partnership;*

41 (b) *The file number of the foreign limited partnership, if*
42 *known;*

43 (c) *The names of all its general partners;*

44 (d) *The address, either residence or business, of each general*
45 *partner;*



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1 (e) *The name and address of its lawfully designated resident*
2 *agent in this state; and*

3 (f) *The signature of a general partner of the foreign limited*
4 *partnership certifying that the list is true, complete and accurate.*

5 2. *Each list filed pursuant to this section must be*
6 *accompanied by a declaration under penalty of perjury that the*
7 *foreign limited partnership:*

8 (a) *Has complied with the provisions of chapter 364A of NRS;*
9 *and*

10 (b) *Acknowledges that pursuant to NRS 239.330 it is a*
11 *category C felony to knowingly offer any false or forged*
12 *instrument for filing in the Office of the Secretary of State.*

13 3. *Upon filing:*

14 (a) *The initial list required by this section, the foreign limited*
15 *partnership shall pay to the Secretary of State a fee of \$125.*

16 (b) *Each annual list required by this section, the foreign*
17 *limited partnership shall pay to the Secretary of State a fee of*
18 *\$125.*

19 4. *If a general partner of a foreign limited partnership*
20 *resigns and the resignation is not made in conjunction with the*
21 *filing of an annual or amended list of general partners, the*
22 *foreign limited partnership shall pay to the Secretary of State a fee*
23 *of \$75 to file the resignation of the general partner.*

24 5. *The Secretary of State shall, 60 days before the last day for*
25 *filing each annual list required by subsection 1, cause to be mailed*
26 *to each foreign limited partnership, which is required to comply*
27 *with the provisions of sections 132 to 139, inclusive, of this act,*
28 *and which has not become delinquent, the blank forms to be*
29 *completed and filed with him. Failure of any foreign limited*
30 *partnership to receive the forms does not excuse it from the*
31 *penalty imposed by the provisions of sections 132 to 139, inclusive,*
32 *of this act.*

33 6. *If the list to be filed pursuant to the provisions of*
34 *subsection 1 is defective or the fee required by subsection 3 is not*
35 *paid, the Secretary of State may return the list for correction or*
36 *payment.*

37 7. *An annual list for a foreign limited partnership not in*
38 *default which is received by the Secretary of State more than 90*
39 *days before its due date must be deemed an amended list for the*
40 *previous year and does not satisfy the requirements of subsection 1*
41 *for the year to which the due date is applicable.*

42 **Sec. 133. 1.** *At the time of submitting any list required*
43 *pursuant to section 132 of this act, a foreign limited partnership*
44 *that meets the criteria set forth in subsection 2 must submit:*



1 (a) *The statement required pursuant to subsection 3,*
2 *accompanied by a declaration under penalty of perjury attesting*
3 *that the statement does not contain any material misrepresentation*
4 *of fact; and*

5 (b) *A fee of \$100,000, to be distributed in the manner provided*
6 *pursuant to subsection 4.*

7 2. *A foreign limited partnership must submit a statement*
8 *pursuant to this section if the foreign limited partnership,*
9 *including its parent and all subsidiaries:*

10 (a) *Holds 25 percent or more of the share of the market within*
11 *this state for any product sold or distributed by the foreign limited*
12 *partnership within this state; and*

13 (b) *Has had, during the previous 5-year period, a total of five*
14 *or more investigations commenced against the foreign limited*
15 *partnership, its parent or its subsidiaries in any jurisdiction within*
16 *the United States, including all state and federal investigations:*

17 (1) *Which concern any alleged contract, combination or*
18 *conspiracy in restraint of trade, as described in subsection 1 of*
19 *NRS 598A.060, or which concern similar activities prohibited by a*
20 *substantially similar law of another jurisdiction; and*

21 (2) *Which resulted in the foreign limited partnership being*
22 *fined or otherwise penalized or which resulted in the foreign*
23 *limited partnership being required to divest any holdings or being*
24 *unable to acquire any holdings as a condition for the settlement,*
25 *dismissal or resolution of those investigations.*

26 3. *A foreign limited partnership that meets the criteria set*
27 *forth in subsection 2 shall submit a statement which includes the*
28 *following information with respect to each investigation:*

29 (a) *The jurisdiction in which the investigation was commenced.*

30 (b) *A summary of the nature of the investigation and the facts*
31 *and circumstances surrounding the investigation.*

32 (c) *If the investigation resulted in criminal or civil litigation, a*
33 *copy of all pleadings filed in the investigation by any party to the*
34 *litigation.*

35 (d) *A summary of the outcome of the investigation, including*
36 *specific information concerning whether any fine or penalty was*
37 *imposed against the foreign limited partnership and whether the*
38 *foreign limited partnership was required to divest any holdings or*
39 *was unable to acquire any holdings as a condition for the*
40 *settlement, dismissal or resolution of the investigation.*

41 4. *The fee collected pursuant to subsection 1 must be*
42 *deposited in the Attorney General's Administration Budget*
43 *Account and used solely for the purpose of investigating any*
44 *alleged contract, combination or conspiracy in restraint of trade,*
45 *as described in subsection 1 of NRS 598A.060.*



1 **Sec. 134.** *If a foreign limited partnership has filed the initial*
2 *or annual list in compliance with section 132 of this act and has*
3 *paid the appropriate fee for the filing, the cancelled check or other*
4 *proof of payment received by the foreign limited partnership*
5 *constitutes a certificate authorizing it to transact its business*
6 *within this state until the last day of the month in which the*
7 *anniversary of its qualification to transact business occurs in the*
8 *next succeeding calendar year.*

9 **Sec. 135.** *1. Each list required to be filed under the*
10 *provisions of sections 132 to 139, inclusive, of this act must, after*
11 *the name of each managing partner listed thereon, set forth the*
12 *address, either residence or business, of each managing partner.*

13 *2. If the addresses are not stated for each person on any list*
14 *offered for filing, the Secretary of State may refuse to file the list,*
15 *and the foreign limited partnership for which the list has been*
16 *offered for filing is subject to all the provisions of sections 132 to*
17 *139, inclusive, of this act relating to failure to file the list within or*
18 *at the times therein specified, unless a list is subsequently*
19 *submitted for filing which conforms to the provisions of this*
20 *section.*

21 **Sec. 136.** *1. Each foreign limited partnership which is*
22 *required to make a filing and pay the fee prescribed in sections*
23 *132 to 139, inclusive, of this act and which refuses or neglects to*
24 *do so within the time provided is in default.*

25 *2. For default there must be added to the amount of the fee a*
26 *penalty of \$75, and unless the filing is made and the fee and*
27 *penalty are paid on or before the last day of the month in which*
28 *the anniversary date of the foreign limited partnership occurs, the*
29 *defaulting foreign limited partnership by reason of its default*
30 *forfeits its right to transact any business within this state. The fee*
31 *and penalty must be collected as provided in this chapter.*

32 **Sec. 137.** *1. The Secretary of State shall notify, by*
33 *providing written notice to its resident agent, each foreign limited*
34 *partnership deemed in default pursuant to section 136 of this act.*
35 *The written notice:*

36 *(a) Must include a statement indicating the amount of the*
37 *filing fee, penalties incurred and costs remaining unpaid.*

38 *(b) At the request of the resident agent, may be provided*
39 *electronically.*

40 *2. Immediately after the last day of the month in which the*
41 *anniversary date of the filing of the certificate of limited*
42 *partnership occurs, the Secretary of State shall compile a complete*
43 *list containing the names of all foreign limited partnerships whose*
44 *right to transact business has been forfeited.*



1 3. The Secretary of State shall notify, by providing written
2 notice to its resident agent, each foreign limited partnership
3 specified in subsection 2 of the forfeiture of its right to transact
4 business. The written notice:

5 (a) Must include a statement indicating the amount of the
6 filing fee, penalties incurred and costs remaining unpaid.

7 (b) At the request of the resident agent, may be provided
8 electronically.

9 **Sec. 138.** 1. Except as otherwise provided in subsections 3
10 and 4, the Secretary of State shall reinstate a foreign limited
11 partnership which has forfeited or which forfeits its right to
12 transact business under the provisions of this chapter and shall
13 restore to the foreign limited partnership its right to transact
14 business in this state, and to exercise its privileges and immunities,
15 if it:

16 (a) Files with the Secretary of State:

17 (1) The list required by section 132 of this act;

18 (2) The statement required by section 133 of this act, if
19 applicable; and

20 (3) A certificate of acceptance of appointment signed by its
21 resident agent; and

22 (b) Pays to the Secretary of State:

23 (1) The filing fee and penalty set forth in sections 132 and
24 136 of this act for each year or portion thereof that its right to
25 transact business was forfeited;

26 (2) The fee set forth in section 133 of this act, if applicable;
27 and

28 (3) A fee of \$300 for reinstatement.

29 2. When the Secretary of State reinstates the foreign limited
30 partnership, he shall issue to the foreign limited partnership a
31 certificate of reinstatement if the foreign limited partnership:

32 (a) Requests a certificate of reinstatement; and

33 (b) Pays the required fees pursuant to NRS 88.415.

34 3. The Secretary of State shall not order a reinstatement
35 unless all delinquent fees and penalties have been paid and the
36 revocation of the right to transact business occurred only by
37 reason of failure to pay the fees and penalties.

38 4. If the right of a foreign limited partnership to transact
39 business in this state has been forfeited pursuant to the provisions
40 of this chapter and has remained forfeited for a period of 5
41 consecutive years, the right is not subject to reinstatement.

42 **Sec. 139.** 1. Except as otherwise provided in subsection 2, if
43 a foreign limited partnership applies to reinstate its certificate of
44 registration and its name has been legally reserved or acquired by
45 another artificial person formed, organized, registered or qualified



1 *pursuant to the provisions of this title whose name is on file with*
2 *the Office of the Secretary of State or reserved in the Office of the*
3 *Secretary of State pursuant to the provisions of this title, the*
4 *foreign limited partnership must in its application for*
5 *reinstatement submit in writing to the Secretary of State some*
6 *other name under which it desires its existence to be reinstated. If*
7 *that name is distinguishable from all other names reserved or*
8 *otherwise on file, the Secretary of State shall reinstate the foreign*
9 *limited partnership under that new name.*

10 2. *If the applying foreign limited partnership submits the*
11 *written, acknowledged consent of the artificial person having a*
12 *name, or the person who has reserved a name, which is not*
13 *distinguishable from the old name of the applying foreign limited*
14 *partnership or a new name it has submitted, it may be reinstated*
15 *under that name.*

16 3. *For the purposes of this section, a proposed name is not*
17 *distinguishable from a name on file or reserved solely because one*
18 *or the other contains distinctive lettering, a distinctive mark, a*
19 *trademark or a trade name, or any combination thereof.*

20 4. *The Secretary of State may adopt regulations that interpret*
21 *the requirements of this section.*

22 **Sec. 140.** NRS 88.315 is hereby amended to read as follows:

23 88.315 As used in this chapter, unless the context otherwise
24 requires:

25 1. “Certificate of limited partnership” means the certificate
26 referred to in NRS 88.350, and the certificate as amended or
27 restated.

28 2. “Contribution” means any cash, property, services rendered,
29 or a promissory note or other binding obligation to contribute cash
30 or property or to perform services, which a partner contributes to a
31 limited partnership in his capacity as a partner.

32 3. “Event of withdrawal of a general partner” means an event
33 that causes a person to cease to be a general partner as provided in
34 NRS 88.450.

35 4. “Foreign limited partnership” means a partnership formed
36 under the laws of any state other than this state and having as
37 partners one or more general partners and one or more limited
38 partners.

39 5. *“Foreign registered limited-liability limited partnership”*
40 *means a foreign limited-liability limited partnership:*

41 (a) *Formed pursuant to an agreement governed by the laws of*
42 *another state; and*

43 (b) *Registered pursuant to and complying with NRS 88.570 to*
44 *88.605, inclusive, and section 130 of this act.*



1 6. "General partner" means a person who has been admitted to
2 a limited partnership as a general partner in accordance with the
3 partnership agreement and named in the certificate of limited
4 partnership as a general partner.

5 ~~{6-}~~ 7. "Limited partner" means a person who has been
6 admitted to a limited partnership as a limited partner in accordance
7 with the partnership agreement.

8 ~~{7-}~~ 8. "Limited partnership" and "domestic limited
9 partnership" mean a partnership formed by two or more persons
10 under the laws of this state and having one or more general partners
11 and one or more limited partners.

12 ~~{8-}~~ 9. "Partner" means a limited or general partner.

13 ~~{9-}~~ 10. "Partnership agreement" means any valid agreement,
14 written or oral, of the partners as to the affairs of a limited
15 partnership and the conduct of its business.

16 ~~{10-}~~ 11. "Partnership interest" means a partner's share of the
17 profits and losses of a limited partnership and the right to receive
18 distributions of partnership assets.

19 ~~{11-}~~ 12. *"Registered limited-liability limited partnership"*
20 *means a limited partnership:*

21 (a) *Formed pursuant to an agreement governed by this*
22 *chapter; and*

23 (b) *Registered pursuant to and complying with NRS 88.350 to*
24 *88.415, inclusive, and sections 122 to 125, inclusive, of this act.*

25 13. "Registered office" means the office maintained at the
26 street address of the resident agent.

27 ~~{12-}~~ 14. "Resident agent" means the agent appointed by the
28 limited partnership upon whom process or a notice or demand
29 authorized by law to be served upon the limited partnership may be
30 served.

31 ~~{13-}~~ 15. "Sign" means to affix a signature to a document.

32 ~~{14-}~~ 16. "Signature" means a name, word or mark executed or
33 adopted by a person with the present intention to authenticate a
34 document. The term includes, without limitation, an electronic
35 signature as defined in NRS 719.100.

36 ~~{15-}~~ 17. "State" means a state, territory or possession of the
37 United States, the District of Columbia or the Commonwealth of
38 Puerto Rico.

39 ~~{16-}~~ 18. "Street address" of a resident agent means the actual
40 physical location in this state at which a resident is available for
41 service of process.

42 **Sec. 141.** NRS 88.320 is hereby amended to read as follows:

43 88.320 1. ~~{The}~~ *Except as otherwise provided in section 124*
44 *of this act, the* name proposed for a limited partnership as set forth
45 in its certificate of limited partnership:



1 (a) Must contain the words "Limited Partnership," or the
2 abbreviation "LP" or "L.P." ;

3 (b) May not contain the name of a limited partner unless:

4 (1) It is also the name of a general partner or the corporate
5 name of a corporate general partner; or

6 (2) The business of the limited partnership had been carried
7 on under that name before the admission of that limited partner; and

8 (c) Must be distinguishable on the records of the Secretary of
9 State from the names of all other artificial persons formed,
10 organized, registered or qualified pursuant to the provisions of this
11 title that are on file in the Office of the Secretary of State and all
12 names that are reserved in the Office of the Secretary of State
13 pursuant to the provisions of this title. If the name on the certificate
14 of limited partnership submitted to the Secretary of State is not
15 distinguishable from any name on file or reserved name, the
16 Secretary of State shall return the certificate to the filer, unless
17 the written, acknowledged consent to the use of the same or the
18 requested similar name of the holder of the name on file or reserved
19 name accompanies the certificate of limited partnership.

20 2. For the purposes of this section, a proposed name is not
21 distinguished from a name on file or reserved name solely because
22 one or the other contains distinctive lettering, a distinctive mark, a
23 trademark or a trade name, or any combination ~~of these.~~ thereof.

24 3. *The Secretary of State shall not accept for filing any*
25 *certificate of limited partnership for any limited partnership*
26 *formed or existing pursuant to the laws of this state which*
27 *provides that the name of the limited partnership contains the*
28 *word "accountant," "accounting," "accountancy," "auditor" or*
29 *"auditing" unless the Nevada State Board of Accountancy*
30 *certifies that the limited partnership:*

31 (a) *Is registered pursuant to the provisions of chapter 628 of*
32 *NRS; or*

33 (b) *Has filed with the Nevada State Board of Accountancy*
34 *under penalty of perjury a written statement that the limited*
35 *partnership is not engaged in the practice of accounting and is not*
36 *offering to practice accounting in this state.*

37 4. *The Secretary of State shall not accept for filing any*
38 *certificate of limited partnership for any limited partnership*
39 *formed or existing pursuant to the laws of this state which*
40 *provides that the name of the limited partnership contains the*
41 *word "bank" or "trust" unless:*

42 (a) *It appears from the certificate of limited partnership that*
43 *the limited partnership proposes to carry on business as a banking*
44 *or trust company, exclusively or in connection with its business as*
45 *a bank, savings and loan association or thrift company; and*



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1 (b) *The certificate of limited partnership is first approved by*
2 *the Commissioner of Financial Institutions.*

3 5. *The Secretary of State shall not accept for filing any*
4 *certificate of limited partnership for any limited partnership*
5 *formed or existing pursuant to the provisions of this chapter if it*
6 *appears from the certificate of limited partnership that the*
7 *business to be carried on by the limited partnership is subject to*
8 *supervision by the Commissioner of Insurance or by the*
9 *Commissioner of Financial Institutions, unless the certificate of*
10 *limited partnership is approved by the Commissioner who will*
11 *supervise the business of the limited partnership.*

12 6. *Except as otherwise provided in subsection 5, the Secretary*
13 *of State shall not accept for filing any certificate of limited*
14 *partnership for any limited partnership formed or existing*
15 *pursuant to the laws of this state which provides that the name of*
16 *the limited partnership contains the words "engineer,"*
17 *"engineered," "engineering," "professional engineer," "registered*
18 *engineer" or "licensed engineer" unless:*

19 (a) *The State Board of Professional Engineers and Land*
20 *Surveyors certifies that the principals of the limited partnership*
21 *are licensed to practice engineering pursuant to the laws of this*
22 *state; or*

23 (b) *The State Board of Professional Engineers and Land*
24 *Surveyors certifies that the limited partnership is exempt from the*
25 *prohibitions of NRS 625.520.*

26 7. *The Secretary of State shall not accept for filing any*
27 *certificate of limited partnership for any limited partnership*
28 *formed or existing pursuant to the laws of this state which*
29 *provides that the name of the limited partnership contains the*
30 *words "unit-owners' association" or "homeowners' association"*
31 *or if it appears in the certificate of limited partnership that the*
32 *purpose of the limited partnership is to operate as a unit-owners'*
33 *association pursuant to chapter 116 of NRS unless the*
34 *Administrator of the Real Estate Division of the Department of*
35 *Business and Industry certifies that the limited partnership has:*

36 (a) *Registered with the Ombudsman for Owners in Common-*
37 *Interest Communities pursuant to NRS 116.31158; and*

38 (b) *Paid to the Administrator of the Real Estate Division the*
39 *fees required pursuant to NRS 116.31155.*

40 8. *The name of a limited partnership whose right to transact*
41 *business has been forfeited, which has merged and is not the*
42 *surviving entity or whose existence has otherwise terminated is*
43 *available for use by any other artificial person.*

44 ~~[4.]~~ 9. *The Secretary of State may adopt regulations that*
45 *interpret the requirements of this section.*



1 **Sec. 142.** NRS 88.327 is hereby amended to read as follows:

2 88.327 1. Except as otherwise provided in subsection 2, if a
3 limited partnership applies to reinstate its right to transact business
4 but its name has been legally *reserved or* acquired by any other
5 artificial person formed, organized, registered or qualified pursuant
6 to the provisions of this title whose name is on file with the Office
7 of the Secretary of State or reserved in the Office of the Secretary of
8 State pursuant to the provisions of this title, the applying limited
9 partnership shall submit in writing to the Secretary of State some
10 other name under which it desires its right to be reinstated. If that
11 name is distinguishable from all other names reserved or otherwise
12 on file, the Secretary of State shall ~~issue to the applying~~ *reinstate*
13 *the* limited partnership ~~[a certificate of reinstatement]~~ under that
14 new name.

15 2. If the applying limited partnership submits the written,
16 acknowledged consent of the other artificial person having the
17 name, or the person who has reserved the name, that is not
18 distinguishable from the old name of the applying limited
19 partnership or a new name it has submitted, it may be reinstated
20 under that name.

21 3. For the purposes of this section, a proposed name is not
22 distinguishable from a name on file or reserved name solely because
23 one or the other contains distinctive lettering, a distinctive mark, a
24 trademark or a trade name, or any combination ~~[of these.]~~ *thereof.*

25 4. The Secretary of State may adopt regulations that interpret
26 the requirements of this section.

27 **Sec. 143.** NRS 88.331 is hereby amended to read as follows:

28 88.331 1. If a limited partnership created pursuant to this
29 chapter desires to change its resident agent, the change may be
30 effected by filing with the Secretary of State a certificate of change
31 ~~[a]~~ *of resident agent*, signed by a general partner, which sets forth:

- 32 (a) The name of the limited partnership;
33 (b) The name and street address of its present resident agent; and
34 (c) The name and street address of the new resident agent.

35 2. The new resident agent's certificate of acceptance must be a
36 part of or attached to the certificate of change ~~[a]~~

37 ~~—3. The~~ *of resident agent.*

38 3. *If the name of a resident agent is changed as a result of a*
39 *merger, conversion, exchange, sale, reorganization or*
40 *amendment, the resident agent shall:*

41 (a) *File with the Secretary of State a certificate of name*
42 *change of resident agent that includes:*

43 (1) *The current name of the resident agent as filed with the*
44 *Secretary of State;*

45 (2) *The new name of the resident agent; and*



1 (3) *The name and file number of each artificial person*
2 *formed, organized, registered or qualified pursuant to the*
3 *provisions of this title that the resident agent represents; and*
4 *(b) Pay to the Secretary of State a filing fee of \$100.*

5 4. A change authorized by this section becomes effective upon
6 the filing of the *proper* certificate of change.

7 **Sec. 144.** NRS 88.332 is hereby amended to read as follows:

8 88.332 1. ~~[Any person who has been designated by a limited~~
9 ~~partnership as its]~~ A resident agent ~~[and who thereafter]~~ *who* desires
10 to resign shall ~~[file]~~:

11 (a) *File* with the Secretary of State a signed statement *in the*
12 *manner provided pursuant to subsection 1 of NRS 78.097* that he is
13 unwilling to continue to act as the resident agent of the limited
14 partnership ~~[]~~ *for the service of process; and*

15 (b) *Pay to the Secretary of State the filing fee set forth in*
16 *subsection 1 of NRS 78.097.*

17 A resignation is not effective until the signed statement is filed with
18 the Secretary of State.

19 2. The statement of resignation may contain a statement by the
20 affected limited partnership appointing a successor resident agent
21 for the limited partnership. A certificate of acceptance executed by
22 the new agent, stating the full name, complete street address and, if
23 different from the street address, mailing address of the new agent,
24 must accompany the statement appointing the new agent.

25 ~~[2.]~~ 3. Upon the filing of the statement with the Secretary of
26 State, the capacity of the person as resident agent terminates. If the
27 statement of resignation does not contain a statement by the limited
28 partnership appointing a successor resident agent, the resigning
29 agent shall immediately give written notice, by mail, to the limited
30 partnership of the filing of the statement and the effect thereof. The
31 notice must be addressed to a general partner of the partnership
32 other than the resident agent.

33 ~~[3.]~~ 4. If a designated resident agent dies, resigns or removes
34 from the State, the limited partnership, within 30 days thereafter,
35 shall file with the Secretary of State a certificate of acceptance,
36 executed by the new resident agent. The certificate must set forth
37 the full name, complete street address and, if different from the
38 street address, mailing address of the newly designated resident
39 agent.

40 ~~[4.]~~ 5. Each limited partnership which fails to file a certificate
41 of acceptance executed by the new resident agent within 30 days
42 after the death, resignation or removal of its resident agent as
43 provided in subsection ~~[3.]~~ 4 shall be deemed in default and is
44 subject to the provisions of NRS 88.400 and 88.405.



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1 **Sec. 145.** NRS 88.335 is hereby amended to read as follows:

2 88.335 1. A limited partnership shall keep at the office
3 referred to in paragraph (a) of subsection 1 of NRS 88.330 the
4 following:

5 (a) A current list of the full name and last known business
6 address of each partner, separately identifying the general partners
7 in alphabetical order and the limited partners in alphabetical order;

8 (b) A copy of the certificate of limited partnership and all
9 certificates of amendment thereto, together with executed copies of
10 any powers of attorney pursuant to which any certificate has been
11 executed;

12 (c) Copies of the limited partnership's federal, state, and local
13 income tax returns and reports, if any, for the 3 most recent years;

14 (d) Copies of any then effective written partnership agreements
15 ~~{and}~~;

16 ~~(e)~~ *Copies* of any financial statements of the limited partnership
17 for the 3 most recent years; and

18 ~~{(e)}~~ *(f)* Unless contained in a written partnership agreement, a
19 writing setting out:

20 (1) The amount of cash and a description and statement of
21 the agreed value of the other property or services contributed by
22 each partner and which each partner has agreed to contribute;

23 (2) The times at which or events on the happening of which
24 any additional contributions agreed to be made by each partner are
25 to be made;

26 (3) Any right of a partner to receive, or of a general partner
27 to make, distributions to a partner which include a return of all or
28 any part of the partner's contribution; and

29 (4) Any events upon the happening of which the limited
30 partnership is to be dissolved and its affairs wound up.

31 2. *In lieu of keeping at an office in this state the information
32 required in paragraphs (a), (c), (e) and (f) of subsection 1, the
33 limited partnership may keep a statement with the resident agent
34 setting out the name of the custodian of the information required
35 in paragraphs (a), (c), (e) and (f) of subsection 1, and the present
36 and complete post office address, including street and number, if
37 any, where the information required in paragraphs (a), (c), (e) and
38 (f) of subsection 1 is kept.*

39 3. Records kept pursuant to this section are subject to
40 inspection and copying at the reasonable request, and at the expense,
41 of any partner during ordinary business hours.

42 **Sec. 146.** NRS 88.339 is hereby amended to read as follows:

43 88.339 1. A limited partnership may correct a document filed
44 by the Secretary of State with respect to the limited partnership if
45 the document contains an inaccurate record of a partnership action



1 described in the document or was defectively executed, attested,
2 sealed, verified or acknowledged.

3 2. To correct a document, the limited partnership must:

4 (a) Prepare a certificate of correction that:

5 (1) States the name of the limited partnership;

6 (2) Describes the document, including, without limitation, its
7 filing date;

8 (3) Specifies the inaccuracy or defect;

9 (4) Sets forth the inaccurate or defective portion of the
10 document in an accurate or corrected form; and

11 (5) Is signed by a general partner of the limited partnership.

12 (b) Deliver the certificate to the Secretary of State for filing.

13 (c) Pay a filing fee of ~~[\$150]~~ \$175 to the Secretary of State.

14 3. A certificate of correction is effective on the effective date
15 of the document it corrects except as to persons relying on the
16 uncorrected document and adversely affected by the correction. As
17 to those persons, the certificate is effective when filed.

18 **Sec. 147.** NRS 88.340 is hereby amended to read as follows:

19 88.340 The Secretary of State may microfilm *or image* any
20 document which is filed in his office by or relating to a limited
21 partnership pursuant to this chapter and may return the original
22 document to the filer.

23 **Sec. 148.** NRS 88.350 is hereby amended to read as follows:

24 88.350 1. In order to form a limited partnership, a certificate
25 of limited partnership must be executed and filed in the Office of the
26 Secretary of State. The certificate must set forth:

27 (a) The name of the limited partnership;

28 (b) The address of the office which contains records and the
29 name and address of the resident agent required to be maintained by
30 NRS 88.330;

31 (c) The name and ~~[the]~~ business address of each ~~[general~~
32 ~~partner;]~~ *organizer executing the certificate;*

33 (d) *The name and business address of each initial general*
34 *partner;*

35 (e) The latest date upon which the limited partnership is to
36 dissolve; and

37 ~~[(e)]~~ (f) Any other matters the ~~[general-partners]~~ *organizers*
38 determine to include therein.

39 2. A certificate of acceptance of appointment of a resident
40 agent, executed by the agent, must be filed with the certificate of
41 limited partnership.

42 3. A limited partnership is formed at the time of the filing of
43 the certificate of limited partnership and the certificate of acceptance
44 in the Office of the Secretary of State or at any later time specified



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1 in the certificate of limited partnership if, in either case, there has
2 been substantial compliance with the requirements of this section.

3 **Sec. 149.** NRS 88.360 is hereby amended to read as follows:

4 88.360 A certificate of limited partnership must be cancelled
5 upon the dissolution and the commencement of winding up of the
6 partnership or at any other time there are no limited partners. A
7 certificate of cancellation must be filed in the Office of the Secretary
8 of State and set forth:

- 9 1. The name of the limited partnership;
- 10 2. ~~1. The date of filing of its certificate of limited partnership;~~
- 11 ~~3.~~ The reason for filing the certificate of cancellation;
- 12 ~~4.~~ 3. The effective date, which must be a date certain, of
13 cancellation if it is not to be effective upon the filing of the
14 certificate; and
- 15 ~~5.~~ 4. Any other information the general partners filing the
16 certificate determine.

17 **Sec. 150.** NRS 88.395 is hereby amended to read as follows:

18 88.395 1. A limited partnership shall, on or before the ~~first~~
19 *last* day of the ~~second~~ *first* month after the filing of its certificate
20 of limited partnership with the Secretary of State, and annually
21 thereafter on or before the last day of the month in which the
22 anniversary date of the filing of its certificate of limited partnership
23 occurs, file with the Secretary of State, on a form furnished by him,
24 a list that contains:

- 25 (a) The name of the limited partnership;
- 26 (b) The file number of the limited partnership, if known;
- 27 (c) The names of all of its general partners;
- 28 (d) The ~~mailing or street~~ address, either residence or business,
29 of each general partner;
- 30 (e) The name and ~~street~~ address of the *lawfully designated*
31 resident agent of the limited partnership; and
- 32 (f) The signature of a general partner of the limited partnership
33 certifying that the list is true, complete and accurate.

34 Each list filed pursuant to this subsection must be accompanied by a
35 declaration under penalty of perjury that the limited partnership has
36 complied with the provisions of chapter 364A of NRS ~~1~~

37 ~~2. Upon~~ *and which acknowledges that pursuant to NRS*
38 *239.330 it is a category C felony to knowingly offer any false or*
39 *forged instrument for filing in the Office of the Secretary of State.*

40 *2. Except as otherwise provided in subsection 3, a limited*
41 *partnership shall, upon* filing:

- 42 (a) The initial list required by subsection 1, ~~the limited~~
43 ~~partnership shall~~ pay to the Secretary of State a fee of ~~\$165.~~ *\$125.*
- 44 (b) Each annual list required by subsection 1, ~~the limited~~
45 ~~partnership shall~~ pay to the Secretary of State a fee of ~~\$85.~~ *\$125.*



1 3. *A registered limited-liability limited partnership shall,*
2 *upon filing:*
3 (a) *The initial list required by subsection 1, pay to the*
4 *Secretary of State a fee of \$125.*
5 (b) *Each annual list required by subsection 1, pay to the*
6 *Secretary of State a fee of \$175.*
7 4. *If a general partner of a limited partnership resigns and*
8 *the resignation is not made in conjunction with the filing of an*
9 *annual or amended list of general partners, the limited*
10 *partnership shall pay to the Secretary of State a fee of \$75 to file*
11 *the resignation of the general partner.*
12 5. The Secretary of State shall, 60 days before the last day for
13 filing each annual list required by subsection 1, cause to be mailed
14 to each limited partnership *which is* required to comply with the
15 provisions of this section, *and* which has not become delinquent, a
16 notice of the fee due pursuant to the provisions of subsection 2 *or 3,*
17 *as appropriate,* and a reminder to file the annual list. Failure of any
18 limited partnership to receive a notice or form does not excuse it
19 from the penalty imposed by NRS 88.400.
20 ~~[4.]~~ 6. If the list to be filed pursuant to the provisions of
21 subsection 1 is defective or the fee required by subsection 2 *or 3* is
22 not paid, the Secretary of State may return the list for correction or
23 payment.
24 ~~[5.]~~ 7. An annual list for a limited partnership not in default
25 that is received by the Secretary of State more than ~~[60]~~ 90 days
26 before its due date shall be deemed an amended list for the previous
27 year and does not satisfy the requirements of subsection 1 for the
28 year to which the due date is applicable.
29 ~~[6.]~~ 8. A filing made pursuant to this section does not satisfy
30 the provisions of NRS 88.355 and may not be substituted for filings
31 submitted pursuant to NRS 88.355.
32 **Sec. 151.** NRS 88.400 is hereby amended to read as follows:
33 88.400 1. If a limited partnership has filed the list in
34 compliance with NRS 88.395 and has paid the appropriate fee for
35 the filing, the cancelled check *or other proof of payment* received
36 by the limited partnership constitutes a certificate authorizing it to
37 transact its business within this state until the anniversary date of the
38 filing of its certificate of limited partnership in the next succeeding
39 calendar year. ~~[If the limited partnership desires a formal certificate~~
40 ~~upon its payment of the annual fee, its payment must be~~
41 ~~accompanied by a self-addressed, stamped envelope.]~~
42 2. Each limited partnership which *is required to make a filing*
43 *and pay the fee prescribed in NRS 88.395 and section 122 of this*
44 *act and which* refuses or neglects to ~~[file the list and pay the fee]~~ *do*
45 *so* within the time provided is in default.



1 3. *Upon notification from the Administrator of the Real*
2 *Estate Division of the Department of Business and Industry that a*
3 *limited partnership which is a unit-owners' association as defined*
4 *in NRS 116.110315 has failed to register pursuant to NRS*
5 *116.31158 or failed to pay the fees pursuant to NRS 116.31155,*
6 *the Secretary of State shall deem the limited partnership to be in*
7 *default. If, after the limited partnership is deemed to be in default,*
8 *the Administrator notifies the Secretary of State that the limited*
9 *partnership has registered pursuant to NRS 116.31158 and paid*
10 *the fees pursuant to NRS 116.31155, the Secretary of State shall*
11 *reinstate the limited partnership if the limited partnership*
12 *complies with the requirements for reinstatement as provided in*
13 *this section and NRS 88.410.*

14 4. For default there must be added to the amount of the fee a
15 penalty of ~~[\$50.]~~ \$75 and unless the filings are made and the fee and
16 penalty are paid on or before the first day of the first anniversary of
17 the month following the month in which filing was required, the
18 defaulting limited partnership, by reason of its default, forfeits its
19 right to transact any business within this state.

20 **Sec. 152.** NRS 88.405 is hereby amended to read as follows:

21 88.405 1. The Secretary of State shall notify, by ~~letter~~
22 ~~addressed~~ *providing written notice* to its resident agent, each
23 defaulting limited partnership. The *written* notice ~~[must be~~
24 ~~accompanied by]~~ :

25 (a) *Must include* a statement indicating the amount of the filing
26 fee, penalties *incurred* and costs remaining unpaid.

27 (b) *At the request of the resident agent, may be provided*
28 *electronically.*

29 2. Immediately after the first day of the first anniversary of the
30 month following the month in which filing was required, the
31 certificate of the limited partnership is revoked.

32 3. The Secretary of State shall compile a complete list
33 containing the names of all limited partnerships whose right to ~~do~~
34 *transact* business has been forfeited.

35 4. The Secretary of State shall notify, by ~~letter addressed~~
36 *providing written notice* to its resident agent, each limited
37 partnership *specified in subsection 3* of the revocation of its
38 certificate. The *written* notice ~~[must be accompanied by]~~ :

39 (a) *Must include* a statement indicating the amount of the filing
40 fee, penalties *incurred* and costs remaining unpaid.

41 ~~[3.]~~ (b) *At the request of the resident agent, may be provided*
42 *electronically.*

43 5. In case of revocation of the certificate and of the forfeiture
44 of the right to transact business thereunder, all the property and
45 assets of the defaulting domestic limited partnership are held in trust



1 by the general partners, and the same proceedings may be had with
2 respect thereto as for the judicial dissolution of a limited
3 partnership. Any person interested may institute proceedings at any
4 time after a forfeiture has been declared, but if the Secretary of State
5 reinstates the limited partnership, the proceedings must at once be
6 dismissed and all property restored to the general partners.

7 **Sec. 153.** NRS 88.410 is hereby amended to read as follows:

8 88.410 1. Except as otherwise provided in subsections 3 and
9 4, the Secretary of State ~~may:~~

10 ~~—(a) Reinstate~~ *shall reinstate* any limited partnership which has
11 forfeited *or which forfeits* its right to transact business ~~[-and~~

12 ~~—(b) Restore~~ *under the provisions of this chapter and restore* to
13 the limited partnership its right to carry on business in this state, and
14 to exercise its privileges and immunities ~~[-~~
15 ~~upon the filing~~ *if it:*

16 (a) *Files* with the Secretary of State ~~[of the]~~ :

17 (1) *The* list required pursuant to NRS 88.395 ~~[-and upon~~
18 ~~payment]~~ ;

19 (2) *The statement required by section 122 of this act, if*
20 *applicable; and*

21 (3) *A certificate of acceptance of appointment signed by its*
22 *resident agent; and*

23 (b) *Pays* to the Secretary of State ~~[of the]~~ :

24 (1) *The* filing fee and penalty set forth in NRS 88.395 and
25 88.400 for each year or portion thereof during which the certificate
26 has been revoked ~~[-and a]~~ ;

27 (2) *The fee set forth in section 122 of this act, if applicable;*
28 *and*

29 (3) *A fee of* ~~[\$200]~~ *\$300* for reinstatement.

30 2. When ~~[payment is made and]~~ the Secretary of State
31 reinstates the limited partnership, ~~[to its former rights,]~~ he shall ~~[-~~

32 ~~—(a) Immediately issue and deliver to the limited partnership a~~
33 ~~certificate of reinstatement authorizing it to transact business as if~~
34 ~~the filing fee had been paid when due; and~~

35 ~~—(b) Upon demand,]~~ issue to the limited partnership ~~[one or more~~
36 ~~certified copies of the]~~ *a* certificate of reinstatement ~~[-]~~ *if the limited*
37 *partnership:*

38 (a) *Requests a certificate of reinstatement; and*

39 (b) *Pays the required fees pursuant to NRS 88.415.*

40 3. The Secretary of State shall not order a reinstatement unless
41 all delinquent fees and penalties have been paid, and the revocation
42 occurred only by reason of failure to pay the fees and penalties.

43 4. If a limited partnership's certificate has been revoked
44 pursuant to the provisions of this chapter and has remained revoked
45 for a period of 5 years, the certificate must not be reinstated.



1 **Sec. 154.** NRS 88.415 is hereby amended to read as follows:
2 88.415 The Secretary of State, for services relating to his
3 official duties and the records of his office, shall charge and collect
4 the following fees:

5 1. For filing a certificate of limited partnership, or for
6 registering a foreign limited partnership, ~~[\$175.]~~ **\$75.**

7 2. For filing a certificate of *registration of limited-liability*
8 *limited partnership, or for registering a foreign registered limited-*
9 *liability limited partnership, \$100.*

10 3. *For filing a certificate of* amendment of limited partnership
11 or restated certificate of limited partnership, ~~[\$150.]~~
12 ~~—3.]~~ **\$175.**

13 4. For filing a certificate of a change of location of the records
14 office of a limited partnership or the office of its resident agent, or a
15 designation of a new resident agent, ~~[\$30.]~~
16 ~~—4.]~~ **\$60.**

17 5. For certifying a certificate of limited partnership, an
18 amendment to the certificate, or a certificate as amended where a
19 copy is provided, ~~[\$20]~~ **\$30** per certification.

20 ~~5.]~~ 6. For certifying an authorized printed copy of the limited
21 partnership law, ~~[\$20.]~~
22 ~~—6.]~~ **\$30.**

23 7. For reserving a limited partnership name, or for executing,
24 filing or certifying any other document, ~~[\$20.]~~
25 ~~—7.]~~ **\$25.**

26 8. For copies made at the Office of the Secretary of State, ~~[\$1]~~
27 **\$2** per page.

28 ~~8.]~~ 9. For filing a certificate of cancellation of a limited
29 partnership, ~~[\$60.]~~ **\$75.**

30 Except as otherwise provided in this section, the fees set forth in
31 NRS 78.785 apply to this chapter.

32 **Sec. 155.** NRS 88.535 is hereby amended to read as follows:

33 88.535 1. On application to a court of competent jurisdiction
34 by any judgment creditor of a partner, the court may charge the
35 partnership interest of the partner with payment of the unsatisfied
36 amount of the judgment with interest. To the extent so charged, the
37 judgment creditor has only the rights of an assignee of the
38 partnership interest.

39 2. ~~2. The court may appoint a receiver of the share of the~~
40 ~~distributions due or to become due to the judgment debtor in respect~~
41 ~~of the partnership. The receiver has only the rights of an assignee.~~
42 ~~The court may make all other orders, directions, accounts and~~
43 ~~inquiries that the judgment debtor might have made or which the~~
44 ~~circumstances of the case may require.~~



1 ~~—3. A charging order constitutes a lien on the partnership~~
2 ~~interest of the judgment debtor. The court may order a foreclosure~~
3 ~~of the partnership interest subject to the charging order at any time.~~
4 ~~The purchaser at the foreclosure sale has only the rights of an~~
5 ~~assignee.~~
6 ~~—4. Unless otherwise provided in the articles of organization or~~
7 ~~operating agreement, at any time before foreclosure, a partnership~~
8 ~~interest charged may be redeemed:~~
9 ~~—(a) By the judgment debtor;~~
10 ~~—(b) With property other than property of the limited partnership;~~
11 ~~by one or more of the other partners; or~~
12 ~~—(c) By the limited partnership with the consent of all of the~~
13 ~~partners whose interests are not so charged.~~
14 ~~—5.] This section [provides] :~~
15 (a) *Provides* the exclusive remedy by which a judgment creditor
16 of a partner or an assignee of a partner may satisfy a judgment out
17 of the partnership interest of the judgment debtor.
18 ~~[6. No creditor of a partner has any right to obtain possession~~
19 ~~of, or otherwise exercise legal or equitable remedies with respect to,~~
20 ~~the property of the limited partnership.~~
21 ~~—7. This section does]~~
22 (b) *Does* not deprive any partner of the benefit of any exemption
23 laws applicable to his partnership interest.
24 **Sec. 156.** NRS 88.585 is hereby amended to read as follows:
25 88.585 ~~[A]~~ *Except as otherwise provided in section 130 of this*
26 *act, a* foreign limited partnership may register with the Secretary of
27 State under any name, whether or not it is the name under which it is
28 registered in its state of organization, that includes without
29 abbreviation the words “limited partnership” and that could be
30 registered by a domestic limited partnership.
31 **Sec. 157.** NRS 88.595 is hereby amended to read as follows:
32 88.595 A foreign limited partnership may cancel its
33 registration by filing with the Secretary of State a certificate of
34 cancellation signed by a general partner. The certificate must set
35 forth:
36 1. The name of the foreign limited partnership;
37 2. ~~[The date upon which its certificate of registration was filed;~~
38 ~~—3.]~~ The reason for filing the certificate of cancellation;
39 ~~[4.]~~ 3. The effective date of the cancellation if other than the
40 date of the filing of the certificate of cancellation; and
41 ~~[5.]~~ 4. Any other information deemed necessary by the general
42 partners of the partnership.
43 A cancellation does not terminate the authority of the Secretary of
44 State to accept service of process on the foreign limited partnership



1 with respect to causes of action arising out of the transactions of
2 business in this state.

3 **Sec. 158.** Chapter 88A of NRS is hereby amended by adding
4 thereto the provisions set forth as sections 159 to 166, inclusive, of
5 this act.

6 **Sec. 159. 1.** *Each document filed with the Secretary of*
7 *State pursuant to this chapter must be on or accompanied by a*
8 *form prescribed by the Secretary of State.*

9 *2. The Secretary of State may refuse to file a document which*
10 *does not comply with subsection 1 or which does not contain all of*
11 *the information required by statute for filing the document.*

12 *3. If the provisions of the form prescribed by the Secretary of*
13 *State conflict with the provisions of any document that is*
14 *submitted for filing with the form:*

15 *(a) The provisions of the form control for all purposes with*
16 *respect to the information that is required by statute to appear in*
17 *the document in order for the document to be filed; and*

18 *(b) Unless otherwise provided in the document, the provisions*
19 *of the document control in every other situation.*

20 *4. The Secretary of State may by regulation provide for the*
21 *electronic filing of documents with the Office of the Secretary of*
22 *State.*

23 **Sec. 160. 1.** *Each foreign business trust doing business in*
24 *this state shall, on or before the last day of the first month after*
25 *the filing of its application for registration as a foreign business*
26 *trust with the Secretary of State, and annually thereafter on or*
27 *before the last day of the month in which the anniversary date of*
28 *its qualification to do business in this state occurs in each year,*
29 *file with the Secretary of State a list, on a form furnished by him,*
30 *that contains:*

31 *(a) The name of the foreign business trust;*

32 *(b) The file number of the foreign business trust, if known;*

33 *(c) The name of at least one of its trustees;*

34 *(d) The address, either residence or business, of the trustee*
35 *listed pursuant to paragraph (c);*

36 *(e) The name and address of its lawfully designated resident*
37 *agent in this state; and*

38 *(f) The signature of a trustee of the foreign business trust*
39 *certifying that the list is true, complete and accurate.*

40 *2. Each list required to be filed pursuant to this section must*
41 *be accompanied by a declaration under penalty of perjury that the*
42 *foreign business trust:*

43 *(a) Has complied with the provisions of chapter 364A of NRS;*
44 *and*



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1 (b) Acknowledges that pursuant to NRS 239.330 it is a
2 category C felony to knowingly offer any false or forged
3 instrument for filing in the Office of the Secretary of State.

4 3. Upon filing:

5 (a) The initial list required by this section, the foreign business
6 trust shall pay to the Secretary of State a fee of \$125.

7 (b) Each annual list required by this section, the foreign
8 business trust shall pay to the Secretary of State a fee of \$125.

9 4. If a trustee of a foreign business trust resigns and the
10 resignation is not made in conjunction with the filing of an
11 annual or amended list of trustees, the foreign business trust shall
12 pay to the Secretary of State a fee of \$75 to file the resignation of
13 the trustee.

14 5. The Secretary of State shall, 60 days before the last day for
15 filing each annual list required by subsection 1, cause to be mailed
16 to each foreign business trust which is required to comply with the
17 provisions of sections 160 to 166, inclusive, of this act, and which
18 has not become delinquent, the blank forms to be completed and
19 filed with him. Failure of any foreign business trust to receive the
20 forms does not excuse it from the penalty imposed by the
21 provisions of sections 160 to 166, inclusive, of this act.

22 6. If the list to be filed pursuant to the provisions of
23 subsection 1 is defective or the fee required by subsection 3 is not
24 paid, the Secretary of State may return the list for correction or
25 payment.

26 7. An annual list for a foreign business trust not in default
27 which is received by the Secretary of State more than 90 days
28 before its due date must be deemed an amended list for the
29 previous year and does not satisfy the requirements of subsection 1
30 for the year to which the due date is applicable.

31 **Sec. 161.** If a foreign business trust has filed the initial or
32 annual list in compliance with section 160 of this act and has paid
33 the appropriate fee for the filing, the cancelled check or other
34 proof of payment received by the foreign business trust constitutes
35 a certificate authorizing it to transact its business within this state
36 until the last day of the month in which the anniversary of its
37 qualification to transact business occurs in the next succeeding
38 calendar year.

39 **Sec. 162.** 1. Each list required to be filed under the
40 provisions of sections 160 to 166, inclusive, of this act must, after
41 the name of each trustee listed thereon, set forth the address,
42 either residence or business, of each trustee.

43 2. If the addresses are not stated for each person on any list
44 offered for filing, the Secretary of State may refuse to file the list,
45 and the foreign business trust for which the list has been offered



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1 *for filing is subject to all the provisions of sections 160 to 166,*
2 *inclusive, of this act relating to failure to file the list within or at*
3 *the times therein specified, unless a list is subsequently submitted*
4 *for filing which conforms to the provisions of this section.*

5 **Sec. 163.** 1. *Each foreign business trust which is required*
6 *to make a filing and pay the fee prescribed in sections 160 to 166,*
7 *inclusive, of this act and which refuses or neglects to do so within*
8 *the time provided is in default.*

9 2. *For default there must be added to the amount of the fee a*
10 *penalty of \$75, and unless the filing is made and the fee and*
11 *penalty are paid on or before the last day of the month in which*
12 *the anniversary date of the foreign business trust occurs, the*
13 *defaulting foreign business trust by reason of its default forfeits its*
14 *right to transact any business within this state. The fee and penalty*
15 *must be collected as provided in this chapter.*

16 **Sec. 164.** 1. *The Secretary of State shall notify, by*
17 *providing written notice to its resident agent, each foreign*
18 *business trust deemed in default pursuant to section 163 of this*
19 *act. The written notice:*

20 (a) *Must include a statement indicating the amount of the*
21 *filing fee, penalties incurred and costs remaining unpaid.*

22 (b) *At the request of the resident agent, may be provided*
23 *electronically.*

24 2. *Immediately after the last day of the month in which the*
25 *anniversary date of the filing of the certificate of trust occurs,*
26 *the Secretary of State shall compile a complete list containing the*
27 *names of all foreign business trusts whose right to transact*
28 *business has been forfeited.*

29 3. *The Secretary of State shall notify, by providing written*
30 *notice to its resident agent, each foreign business trust specified in*
31 *subsection 2 of the forfeiture of its right to transact business. The*
32 *written notice:*

33 (a) *Must include a statement indicating the amount of the*
34 *filing fee, penalties incurred and costs remaining unpaid.*

35 (b) *At the request of the resident agent, may be provided*
36 *electronically.*

37 **Sec. 165.** 1. *Except as otherwise provided in subsections 3*
38 *and 4, the Secretary of State shall reinstate a foreign business*
39 *trust which has forfeited or which forfeits its right to transact*
40 *business under the provisions of this chapter and shall restore to*
41 *the foreign business trust its right to transact business in this state,*
42 *and to exercise its privileges and immunities, if it:*

43 (a) *Files with the Secretary of State:*

44 (1) *The list required by section 160 of this act; and*



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1 (2) A certificate of acceptance of appointment signed by its
2 resident agent; and

3 (b) Pays to the Secretary of State:

4 (1) The filing fee and penalty set forth in sections 160 and
5 163 of this act for each year or portion thereof that its right to
6 transact business was forfeited; and

7 (2) A fee of \$300 for reinstatement.

8 2. When the Secretary of State reinstates the foreign business
9 trust, he shall issue to the foreign business trust a certificate of
10 reinstatement if the foreign business trust:

11 (a) Requests a certificate of reinstatement; and

12 (b) Pays the required fees pursuant to NRS 88A.900.

13 3. The Secretary of State shall not order a reinstatement
14 unless all delinquent fees and penalties have been paid and the
15 revocation of the right to transact business occurred only by
16 failure to pay the fees and penalties.

17 4. If the right of a foreign business trust to transact business
18 in this state has been forfeited pursuant to the provisions of this
19 chapter and has remained forfeited for a period of 5 consecutive
20 years, the right to transact business must not be reinstated.

21 **Sec. 166.** 1. Except as otherwise provided in subsection 2, if
22 a foreign business trust applies to reinstate its certificate of trust
23 and its name has been legally reserved or acquired by another
24 artificial person formed, organized, registered or qualified
25 pursuant to the provisions of this title whose name is on file with
26 the Office of the Secretary of State or reserved in the Office of the
27 Secretary of State pursuant to the provisions of this title, the
28 foreign business trust must submit in writing in its application for
29 reinstatement to the Secretary of State some other name under
30 which it desires its existence to be reinstated. If that name is
31 distinguishable from all other names reserved or otherwise on file,
32 the Secretary of State shall reinstate the foreign business trust
33 under that new name.

34 2. If the applying foreign business trust submits the written,
35 acknowledged consent of the artificial person having a name, or
36 the person who has reserved a name, which is not distinguishable
37 from the old name of the applying foreign business trust or a new
38 name it has submitted, it may be reinstated under that name.

39 3. For the purposes of this section, a proposed name is not
40 distinguishable from a name on file or reserved solely because one
41 or the other contains distinctive lettering, a distinctive mark, a
42 trademark or a trade name, or any combination thereof.

43 4. The Secretary of State may adopt regulations that interpret
44 the requirements of this section.



1 **Sec. 167.** NRS 88A.220 is hereby amended to read as follows:
2 88A.220 1. A certificate of trust may be amended by filing
3 with the Secretary of State a certificate of amendment signed by at
4 least one trustee. The certificate of amendment must set forth:

5 (a) The name of the business trust; and

6 (b) The amendment to the certificate of trust.

7 2. A certificate of trust may be restated by integrating into a
8 single instrument all the provisions of the original certificate, and all
9 amendments to the certificate, which are then in effect or are to be
10 made by the restatement. The restated certificate of trust must be so
11 designated in its heading, must be signed by at least one trustee and
12 must set forth:

13 (a) The present name of the business trust ~~and, if the name has~~
14 ~~been changed, the name under which the business trust was~~
15 ~~originally formed;~~

16 ~~—(b) The date of filing of the original certificate of trust;~~

17 ~~—(c);~~

18 (b) The provisions of the original certificate of trust, and all
19 amendments to the certificate, which are then in effect; and

20 ~~[(d)]~~ (c) Any further amendments to the certificate of trust.

21 3. A certificate of trust may be amended or restated at any time
22 for any purpose determined by the trustees.

23 **Sec. 168.** NRS 88A.420 is hereby amended to read as follows:

24 88A.420 A certificate of trust must be cancelled upon the
25 completion or winding up of the business trust and its termination.
26 A certificate of cancellation must be signed by a trustee, filed with
27 the Secretary of State, and set forth:

28 1. The name of the business trust;

29 2. ~~[(The date of filing of its certificate of trust;~~

30 ~~—3.]~~ A future effective date of the certificate of cancellation, if it
31 is not to be effective upon filing, which may not be more than 90
32 days after the certificate is filed; and

33 ~~[(4.)~~ 3. Any other information the trustee determines to include.

34 **Sec. 169.** NRS 88A.530 is hereby amended to read as follows:

35 88A.530 1. A resident agent who desires to resign shall
36 ~~[(file)]~~:

37 (a) *File* with the Secretary of State a signed statement ~~[(for each~~
38 ~~business trust for which)]~~ *in the manner provided pursuant to*
39 *subsection 1 of NRS 78.097 that* he is unwilling to continue to act
40 ~~[(as the resident agent of the business trust for the service of~~
41 *process; and*

42 (b) *Pay to the Secretary of State the filing fee set forth in*
43 *subsection 1 of NRS 78.097.*

44 A resignation is not effective until the signed statement is ~~[(so filed.)~~
45 *filed with the Secretary of State.*



1 2. The statement of resignation may contain a statement of the
2 affected business trust appointing a successor resident agent. A
3 certificate of acceptance executed by the new resident agent, stating
4 the full name, complete street address and, if different from the
5 street address, mailing address of the new resident agent, must
6 accompany the statement appointing a successor resident agent.

7 3. Upon the filing of the statement of resignation with the
8 Secretary of State, the capacity of the resigning person as resident
9 agent terminates. If the statement of resignation contains no
10 statement by the business trust appointing a successor resident
11 agent, the resigning agent shall immediately give written notice, by
12 mail, to the business trust of the filing of the statement of
13 resignation and its effect. The notice must be addressed to a trustee
14 of the business trust other than the resident agent.

15 4. If its resident agent dies, resigns or removes from the State,
16 a business trust, within 30 days thereafter, shall file with the
17 Secretary of State a certificate of acceptance executed by a new
18 resident agent. The certificate must set forth the full name and
19 complete street address of the new resident agent, and may contain a
20 mailing address, such as a post office box, different from the street
21 address.

22 5. A business trust that fails to file a certificate of acceptance
23 executed by its new resident agent within 30 days after the death,
24 resignation or removal of its former resident agent shall be deemed
25 in default and is subject to the provisions of NRS 88A.630 to
26 88A.660, inclusive.

27 **Sec. 170.** NRS 88A.540 is hereby amended to read as follows:
28 88A.540 1. If a business trust formed pursuant to this chapter
29 desires to change its resident agent, the change may be effected by
30 filing with the Secretary of State a certificate of change ~~of~~ *of*
31 *resident agent*, signed by at least one trustee of the business trust,
32 setting forth:

- 33 (a) The name of the business trust;
34 (b) The name and street address of the present resident agent;
35 and
36 (c) The name and street address of the new resident agent.

37 2. A certificate of acceptance executed by the new resident
38 agent must be a part of or attached to the certificate of change ~~of~~
39 ~~3. The~~ *of resident agent.*

40 3. *If the name of a resident agent is changed as a result of a*
41 *merger, conversion, exchange, sale, reorganization or*
42 *amendment, the resident agent shall:*

43 (a) *File with the Secretary of State a certificate of name*
44 *change of resident agent that includes:*



1 (1) *The current name of the resident agent as filed with the*
2 *Secretary of State;*

3 (2) *The new name of the resident agent; and*

4 (3) *The name and file number of each artificial person*
5 *formed, organized, registered or qualified pursuant to the*
6 *provisions of this title that the resident agent represents; and*

7 (b) *Pay to the Secretary of State a filing fee of \$100.*

8 4. A change authorized by this section becomes effective upon
9 the filing of the *proper* certificate of change.

10 **Sec. 171.** NRS 88A.600 is hereby amended to read as follows:

11 88A.600 1. A business trust formed pursuant to this chapter
12 shall, on or before the ~~{first}~~ *last* day of the ~~{second}~~ *first* month
13 after the filing of its certificate of trust with the Secretary of State,
14 and annually thereafter on or before the last day of the month in
15 which the anniversary date of the filing of its certificate of trust with
16 the Secretary of State occurs, file with the Secretary of State, on a
17 form furnished by him, a list signed by at least one trustee that
18 contains the name and mailing address of its *lawfully designated*
19 resident agent and at least one trustee. Each list filed pursuant to this
20 subsection must be accompanied by a declaration under penalty of
21 perjury that the business trust ~~{has}~~ :

22 (a) *Has* complied with the provisions of chapter 364A of NRS
23 ~~{4}~~ ; and

24 (b) *Acknowledges that pursuant to NRS 239.330, it is a*
25 *category C felony to knowingly offer any false or forged*
26 *instrument for filing in the Office of the Secretary of State.*

27 2. Upon filing:

28 (a) The initial list required by subsection 1, the business trust
29 shall pay to the Secretary of State a fee of ~~{ \$165 }~~ *\$125.*

30 (b) Each annual list required by subsection 1, the business trust
31 shall pay to the Secretary of State a fee of ~~{ \$85 }~~ *\$125.*

32 3. *If a trustee of a business trust resigns and the resignation*
33 *is not made in conjunction with the filing of an annual or*
34 *amended list of trustees, the business trust shall pay to the*
35 *Secretary of State a fee of \$75 to file the resignation of the trustee.*

36 4. The Secretary of State shall, 60 days before the last day for
37 filing each annual list required by subsection 1, cause to be mailed
38 to each business trust which is required to comply with the
39 provisions of NRS 88A.600 to 88A.660, inclusive, and which has
40 not become delinquent, the blank forms to be completed and filed
41 with him. Failure of a business trust to receive the forms does not
42 excuse it from the penalty imposed by law.

43 ~~{4}~~ 5. An annual list for a business trust not in default which is
44 received by the Secretary of State more than ~~{60}~~ *90* days before its
45 due date shall be deemed an amended list for the previous year.



1 **Sec. 172.** NRS 88A.610 is hereby amended to read as follows:
2 88A.610 When the fee for filing the annual list has been paid,
3 the cancelled check *or other proof of payment* received by the
4 business trust constitutes a certificate authorizing it to transact its
5 business within this state until the last day of the month in which the
6 anniversary of the filing of its certificate of trust occurs in the next
7 succeeding calendar year. ~~If the business trust desires a formal~~
8 ~~certificate upon its payment of the annual fee, its payment must be~~
9 ~~accompanied by a self-addressed, stamped envelope.~~

10 **Sec. 173.** NRS 88A.620 is hereby amended to read as follows:
11 88A.620 1. Each list required to be filed pursuant to the
12 provisions of NRS 88A.600 to 88A.660, inclusive, must, after the
13 name of each trustee listed thereon, set forth his ~~post office box or~~
14 ~~street~~ address, either residence or business.

15 2. If the addresses are not stated on a list offered for filing, the
16 Secretary of State may refuse to file the list, and the business trust
17 for which the list has been offered for filing is subject to all the
18 provisions of NRS 88A.600 to 88A.660, inclusive, relating to failure
19 to file the list when or at the times therein specified, unless a list is
20 subsequently submitted for filing which conforms to the provisions
21 of those sections.

22 **Sec. 174.** NRS 88A.630 is hereby amended to read as follows:

23 88A.630 1. Each business trust required to file the list and
24 pay the fee prescribed in NRS 88A.600 to 88A.660, inclusive,
25 which refuses or neglects to do so within the time provided shall be
26 deemed in default.

27 2. For default, there must be added to the amount of the fee a
28 penalty of ~~[\$50.]~~ \$75. The fee and penalty must be collected as
29 provided in this chapter.

30 **Sec. 175.** NRS 88A.640 is hereby amended to read as follows:

31 88A.640 1. The Secretary of State shall notify, by ~~letter~~
32 ~~addressed~~ *providing written notice* to its resident agent, each
33 business trust deemed in default pursuant to the provisions of this
34 chapter. The *written* notice ~~[must be accompanied by]~~ :

35 (a) *Must include* a statement indicating the amount of the filing
36 fee, penalties *incurred* and costs remaining unpaid.

37 (b) *At the request of the resident agent, may be provided*
38 *electronically.*

39 2. Immediately after the first day of the first anniversary of the
40 month following the month in which the filing was required, the
41 certificate of trust of the business trust is revoked and its right to
42 transact business is forfeited.

43 3. The Secretary of State shall compile a complete list
44 containing the names of all business trusts whose right to ~~do~~
45 *transact* business has been forfeited. ~~[He]~~



1 **4. The Secretary of State** shall forthwith notify ~~each such~~
2 ~~business trust, by letter addressed~~, *by providing written notice* to
3 its resident agent, *each business trust specified in subsection 3* of
4 the revocation of its certificate of trust. The *written* notice ~~must be~~
5 ~~accompanied by~~ :

6 **(a) Must include** a statement indicating the amount of the filing
7 fee, penalties *incurred* and costs remaining unpaid.

8 ~~[4.]~~ **(b) At the request of the resident agent, may be provided**
9 *electronically.*

10 **5.** If the certificate of trust is revoked and the right to
11 transact business is forfeited, all the property and assets of the
12 defaulting business trust must be held in trust by its trustees as for
13 insolvent business trusts, and the same proceedings may be had with
14 respect thereto as are applicable to insolvent business trusts. Any
15 person interested may institute proceedings at any time after a
16 forfeiture has been declared, but if the Secretary of State reinstates
17 the certificate of trust, the proceedings must at once be dismissed.

18 **Sec. 176.** NRS 88A.650 is hereby amended to read as follows:

19 88A.650 1. Except as otherwise provided in ~~subsection 3,~~
20 *subsections 3 and 4*, the Secretary of State shall reinstate a business
21 trust which has forfeited *or which forfeits* its right to transact
22 business pursuant to the provisions of this chapter and *shall* restore
23 to the business trust its right to carry on business in this state, and to
24 exercise its privileges and immunities, if it:

25 (a) Files with the Secretary of State ~~the~~ :

26 **(1) The** list required by NRS 88A.600; *and*

27 **(2) A certificate of acceptance of appointment signed by its**
28 *resident agent; and*

29 (b) Pays to the Secretary of State:

30 (1) The filing fee and penalty set forth in NRS 88A.600 and
31 88A.630 for each year or portion thereof during which its certificate
32 of trust was revoked; and

33 (2) A fee of ~~[\$200]~~ *\$300* for reinstatement.

34 2. When the Secretary of State reinstates the business trust, he
35 shall ~~:~~

36 ~~—(a) Immediately issue and deliver to the business trust a~~
37 ~~certificate of reinstatement authorizing it to transact business as if~~
38 ~~the filing fee had been paid when due; and~~

39 ~~—(b) Upon demand,~~ issue to the business trust ~~{one or more~~
40 ~~certified copies of the}~~ *a* certificate of reinstatement ~~{,}~~ *if the*
41 *business trust:*

42 **(a) Requests a certificate of reinstatement; and**

43 **(b) Pays the required fees pursuant to NRS 88A.900.**

44 3. The Secretary of State shall not order a reinstatement unless
45 all delinquent fees and penalties have been paid, and the revocation



1 of the certificate of trust occurred only by reason of the failure to
2 file the list or pay the fees and penalties.

3 *4. If a certificate of business trust has been revoked pursuant*
4 *to the provisions of this chapter and has remained revoked for a*
5 *period of 5 consecutive years, the certificate must not be*
6 *reinstated.*

7 **Sec. 177.** NRS 88A.660 is hereby amended to read as follows:

8 88A.660 1. Except as otherwise provided in subsection 2, if a
9 certificate of trust is revoked pursuant to the provisions of this
10 chapter and the name of the business trust has been legally reserved
11 or acquired by another artificial person formed, organized,
12 registered or qualified pursuant to the provisions of this title whose
13 name is on file with the Office of the Secretary of State or reserved
14 in the Office of the Secretary of State pursuant to the provisions of
15 this title, the business trust shall submit in writing to the Secretary
16 of State some other name under which it desires to be reinstated. If
17 that name is distinguishable from all other names reserved or
18 otherwise on file, the Secretary of State shall ~~issue to~~ *reinstate* the
19 business trust ~~[a certificate of reinstatement]~~ under that new name.

20 2. If the defaulting business trust submits the written,
21 acknowledged consent of the artificial person using a name, or the
22 person who has reserved a name, which is not distinguishable from
23 the old name of the business trust or a new name it has submitted, it
24 may be reinstated under that name.

25 **Sec. 178.** NRS 88A.710 is hereby amended to read as follows:

26 88A.710 Before transacting business in this state, a foreign
27 business trust shall register with the Secretary of State. In order to
28 register, a foreign business trust shall submit to the Secretary of
29 State an application for registration as a foreign business trust,
30 signed by a trustee, and a signed certificate of acceptance of a
31 resident agent. The application for registration must set forth:

32 1. The name of the foreign business trust and, if different, the
33 name under which it proposes to register and transact business in
34 this state;

35 2. The state and date of its formation;

36 3. The name and address of the resident agent whom the
37 foreign business trust elects to appoint;

38 4. The address of the office required to be maintained in the
39 state of its organization by the laws of that state or, if not so
40 required, of the principal office of the foreign business trust; and

41 5. The name and ~~[business]~~ address , *either residence or*
42 *business*, of one trustee.



1 **Sec. 179.** NRS 88A.740 is hereby amended to read as follows:
2 88A.740 A foreign business trust may cancel its registration by
3 filing with the Secretary of State a certificate of cancellation signed
4 by a trustee. The certificate must set forth:
5 1. The name of the foreign business trust;
6 2. ~~The date upon which its certificate of registration was filed;~~
7 ~~—3.~~ The effective date of the cancellation if other than the date
8 of the filing of the certificate of cancellation; and
9 ~~[4.]~~ 3. Any other information deemed necessary by the
10 trustee.
11 A cancellation does not terminate the authority of the Secretary of
12 State to accept service of process on the foreign business trust with
13 respect to causes of action arising out of the transaction of business
14 in this state.
15 **Sec. 180.** NRS 88A.900 is hereby amended to read as follows:
16 88A.900 The Secretary of State shall charge and collect the
17 following fees for:
18 1. Filing an original certificate of trust, or for registering a
19 foreign business trust, ~~[\$175.]~~ \$75.
20 2. Filing an amendment or restatement, or a combination
21 thereof, to a certificate of trust, ~~[\$150.]~~ \$175.
22 3. Filing a certificate of cancellation, ~~[\$175.]~~ \$75.
23 4. Certifying a copy of a certificate of trust or an amendment or
24 restatement, or a combination thereof, ~~[\$20]~~ \$30 per certification.
25 5. Certifying an authorized printed copy of this chapter, ~~[\$20.]~~
26 \$30.
27 6. Reserving a name for a business trust, ~~[\$20.]~~ \$25.
28 7. Executing a certificate of existence of a business trust which
29 does not list the previous documents relating to it, or a certificate of
30 change in the name of a business trust, ~~[\$40.]~~ \$50.
31 8. Executing a certificate of existence of a business trust which
32 lists the previous documents relating to it, ~~[\$40.]~~
33 ~~—9. Filing a statement of change of address of the registered~~
34 ~~office for each business trust, \$30.~~
35 ~~—10.] \$50.~~
36 9. Filing a statement of change of the ~~registered agent, \$30.~~
37 ~~—11.] resident agent, \$60.~~
38 10. Executing, certifying or filing any certificate or document
39 not otherwise provided for in this section, ~~[\$40.]~~
40 ~~—12.] \$50.~~
41 11. Examining and provisionally approving a document before
42 the document is presented for filing, ~~[\$100.]~~
43 ~~—13.] \$125.~~
44 12. Copying a document on file with him, for each page, ~~[\$1.]~~
45 \$2.



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1 **Sec. 181.** NRS 88A.930 is hereby amended to read as follows:
2 88A.930 1. A business trust may correct a document filed by
3 the Secretary of State with respect to the business trust if the
4 document contains an inaccurate record of a trust action described in
5 the document or was defectively executed, attested, sealed, verified
6 or acknowledged.

7 2. To correct a document, the business trust must:
8 (a) Prepare a certificate of correction that:
9 (1) States the name of the business trust;
10 (2) Describes the document, including, without limitation, its
11 filing date;
12 (3) Specifies the inaccuracy or defect;
13 (4) Sets forth the inaccurate or defective portion of the
14 document in an accurate or corrected form; and
15 (5) Is signed by a trustee of the business trust.
16 (b) Deliver the certificate to the Secretary of State for filing.
17 (c) Pay a filing fee of ~~150~~ \$175 to the Secretary of State.

18 3. A certificate of correction is effective on the effective date
19 of the document it corrects except as to persons relying on the
20 uncorrected document and adversely affected by the correction. As
21 to those persons, the certificate is effective when filed.

22 **Sec. 182.** Chapter 89 of NRS is hereby amended by adding
23 thereto a new section to read as follows:

24 1. *Each document filed with the Secretary of State pursuant*
25 *to this chapter must be on or accompanied by a form prescribed by*
26 *the Secretary of State.*

27 2. *The Secretary of State may refuse to file a document which*
28 *does not comply with subsection 1 or which does not contain all of*
29 *the information required by statute for filing the document.*

30 3. *If the provisions of the form prescribed by the Secretary of*
31 *State conflict with the provisions of any document that is*
32 *submitted for filing with the form:*

33 (a) *The provisions of the form control for all purposes with*
34 *respect to the information that is required by statute to appear in*
35 *the document in order for the document to be filed; and*

36 (b) *Unless otherwise provided in the document, the provisions*
37 *of the document control in every other situation.*

38 4. *The Secretary of State may by regulation provide for the*
39 *electronic filing of documents with the Office of the Secretary of*
40 *State.*

41 **Sec. 183.** NRS 89.040 is hereby amended to read as follows:

42 89.040 1. One or more persons may organize a professional
43 corporation in the manner provided for organizing a private
44 corporation pursuant to chapter 78 of NRS. Each person organizing
45 the corporation must, except as otherwise provided in subsection 2



1 of NRS 89.050, be authorized to perform the professional service
2 for which the corporation is organized. The articles of incorporation
3 must contain the following additional information:

4 (a) The profession to be practiced by means of the professional
5 corporation.

6 (b) The names and ~~post-office boxes or street~~ addresses, either
7 residence or business, of the original stockholders and directors of
8 the professional corporation.

9 (c) Except as otherwise provided in paragraph (d) of this
10 subsection, a certificate from the regulating board of the profession
11 to be practiced showing that each of the directors, and each of the
12 stockholders who is a natural person, is licensed to practice the
13 profession.

14 (d) For a professional corporation organized pursuant to this
15 chapter and practicing pursuant to the provisions of NRS 623.349, a
16 certificate from the regulating board or boards of the profession or
17 professions to be practiced showing that control and two-thirds
18 ownership of the corporation is held by persons registered or
19 licensed pursuant to the applicable provisions of chapter 623, 623A
20 or 625 of NRS. As used in this paragraph, "control" has the meaning
21 ascribed to it in NRS 623.349.

22 2. The corporate name of a professional corporation must
23 contain the words "Professional Corporation" or the abbreviation
24 "Prof. Corp.," *"P.C." or "PC,"* or the word "Chartered" or *the*
25 *abbreviation "Chtd.," or "Limited" or the abbreviation "Ltd."* The
26 corporate name must contain the last name of one or more of its
27 stockholders. The corporation may render professional services and
28 exercise its authorized powers under a fictitious name if the
29 corporation has first registered the name in the manner required by
30 chapter 602 of NRS.

31 **Sec. 184.** NRS 89.210 is hereby amended to read as follows:

32 89.210 1. Within 30 days after the organization of a
33 professional association under this chapter, the association shall file
34 with the Secretary of State a copy of the articles of association, duly
35 executed, and shall pay at that time a filing fee of ~~[\$175. Any such~~
36 ~~association formed as a common-law association before July 1,~~
37 ~~1969, shall file, within 30 days after July 1, 1969, a certified copy of~~
38 ~~its articles of association, with any amendments thereto, with the~~
39 ~~Secretary of State, and shall pay at that time a filing fee of \$25.]~~
40 *\$75.* A copy of any amendments to the articles of association
41 ~~[adopted after July 1, 1969,]~~ must also be filed with the Secretary of
42 State within 30 days after the adoption of such amendments. Each
43 copy of amendments so filed must be certified as true and correct
44 and be accompanied by a filing fee of ~~[\$150.]~~ *\$175.*



1 2. The name of such a professional association must contain
2 the words "Professional Association," "Professional Organization"
3 or the abbreviations "Prof. Ass'n" or "Prof. Org." The association
4 may render professional services and exercise its authorized powers
5 under a fictitious name if the association has first registered the
6 name in the manner required under chapter 602 of NRS.

7 **Sec. 185.** NRS 89.250 is hereby amended to read as follows:

8 89.250 1. Except as otherwise provided in subsection 2, a
9 professional association shall, on or before the ~~first~~ *last* day of the
10 ~~second~~ *first* month after the filing of its articles of association with
11 the Secretary of State, and annually thereafter on or before the last
12 day of the month in which the anniversary date of its organization
13 occurs in each year, furnish a statement to the Secretary of State
14 showing the names and ~~residence~~ addresses, *either residence or*
15 *business*, of all members and employees in the *professional*
16 association and certifying that all members and employees are
17 licensed to render professional service in this state.

18 2. A professional association organized and practicing pursuant
19 to the provisions of this chapter and NRS 623.349 shall, on or
20 before the ~~first~~ *last* day of the ~~second~~ *first* month after the filing
21 of its articles of association with the Secretary of State, and annually
22 thereafter on or before the last day of the month in which the
23 anniversary date of its organization occurs in each year, furnish a
24 statement to the Secretary of State:

25 (a) Showing the names and ~~residence~~ addresses, *either*
26 *residence or business*, of all members and employees of the
27 *professional* association who are licensed or otherwise authorized
28 by law to render professional service in this state;

29 (b) Certifying that all members and employees who render
30 professional service are licensed or otherwise authorized by law to
31 render professional service in this state; and

32 (c) Certifying that all members who are not licensed to render
33 professional service in this state do not render professional service
34 on behalf of the *professional* association except as authorized by
35 law.

36 3. Each statement filed pursuant to this section must be:

37 (a) Made on a form prescribed by the Secretary of State and
38 must not contain any fiscal or other information except that
39 expressly called for by this section.

40 (b) Signed by the chief executive officer of the *professional*
41 association.

42 (c) Accompanied by a declaration under penalty of perjury that
43 the professional association ~~has~~ :

44 (1) *Has* complied with the provisions of chapter 364A of
45 NRS ~~it~~; and



1 (2) *Acknowledges that pursuant to NRS 239.330, it is a*
2 *category C felony to knowingly offer any false or forged*
3 *instrument for filing in the Office of the Secretary of State.*

4 4. Upon filing:

5 (a) The initial statement required by this section, the
6 *professional* association shall pay to the Secretary of State a fee of
7 ~~[\$165.]~~ *\$125.*

8 (b) Each annual statement required by this section, the
9 *professional* association shall pay to the Secretary of State a fee of
10 ~~[\$85.]~~ *\$125.*

11 5. As used in this section, "signed" means to have executed or
12 adopted a name, word or mark, including, without limitation, an
13 electronic signature as defined in NRS 719.100, with the present
14 intention to authenticate a document.

15 **Sec. 186.** NRS 89.252 is hereby amended to read as follows:

16 89.252 1. Each professional association that is required to
17 make a filing and pay the fee prescribed in NRS 89.250 but refuses
18 to do so within the time provided is in default.

19 2. For default, there must be added to the amount of the fee a
20 penalty of ~~[\$50.]~~ *\$75.* The fee and penalty must be collected as
21 provided in this chapter.

22 **Sec. 187.** NRS 89.254 is hereby amended to read as follows:

23 89.254 1. The Secretary of State shall ~~notify by letter~~
24 *provide written notice to* each professional association which is in
25 default pursuant to the provisions of NRS 89.252. The *written*
26 notice ~~must be accompanied by~~ :

27 (a) *Must include* a statement indicating the amount of the filing
28 fee, penalties *incurred* and costs remaining unpaid.

29 (b) *At the request of the professional association, may be*
30 *provided electronically.*

31 2. On the first day of the ~~ninth~~ *first anniversary of the* month
32 following the month in which the filing was required, the articles of
33 association of the professional association is revoked and its right to
34 transact business is forfeited.

35 3. The Secretary of State shall compile a complete list
36 containing the names of all professional associations whose right to
37 ~~do~~ *transact* business has been forfeited.

38 4. The Secretary of State shall forthwith notify each ~~such~~
39 *professional* association *specified in subsection 3* by ~~letter~~
40 *providing written notice* of the forfeiture of its right to transact
41 business. The *written* notice ~~must be accompanied by~~ :

42 (a) *Must include* a statement indicating the amount of the filing
43 fee, penalties *incurred* and costs remaining unpaid.

44 ~~4.~~ (b) *At the request of the professional association, may be*
45 *provided electronically.*



1 **5.** If the articles of association of a professional association are
2 revoked and the right to transact business is forfeited, all the
3 property and assets of the defaulting *professional* association must
4 be held in trust by its members, as for insolvent corporations, and
5 the same proceedings may be had with respect to its property and
6 assets as apply to insolvent corporations. Any interested person may
7 institute proceedings at any time after a forfeiture has been declared,
8 but if the Secretary of State reinstates the articles of association the
9 proceedings must be dismissed and all property restored to the
10 members of the professional association.

11 ~~5.~~ **6.** If the assets of the *professional* association are
12 distributed, they must be applied to:

13 (a) The payment of the filing fee, penalties and costs due to the
14 State; and

15 (b) The payment of the creditors of the *professional*
16 association.

17 Any balance remaining must be distributed as set forth in the articles
18 of association or, if no such provisions exist, among the members of
19 the *professional* association.

20 **Sec. 188.** NRS 89.256 is hereby amended to read as follows:

21 89.256 1. Except as otherwise provided in subsections 3 and
22 4, the Secretary of State shall reinstate any professional association
23 which has forfeited its right to transact business under the provisions
24 of this chapter and restore the right to carry on business in this state
25 and exercise its privileges and immunities if it:

26 (a) Files with the Secretary of State ~~the~~ :

27 (1) *The* statement and certification required by NRS 89.250;
28 *and*

29 (2) *A certificate of acceptance of appointment signed by its*
30 *resident agent;* and

31 (b) Pays to the Secretary of State:

32 (1) The filing fee and penalty set forth in NRS 89.250 and
33 89.252 for each year or portion thereof during which the articles of
34 association have been revoked; and

35 (2) A fee of ~~[\$200]~~ *\$300* for reinstatement.

36 2. When the Secretary of State reinstates the *professional*
37 association, ~~[to its former rights,]~~ he shall ~~[-~~

38 ~~—(a) Immediately issue and deliver to the association a certificate~~
39 ~~of reinstatement authorizing it to transact business, as if the fees had~~
40 ~~been paid when due; and~~

41 ~~—(b) Upon demand,]~~ issue to the *professional* association a
42 ~~[certified copy of the]~~ certificate of reinstatement ~~[-]~~ *if the*
43 *professional association:*

44 (a) *Requests a certificate of reinstatement; and*



1 ***(b) Pays the required fees pursuant to subsection 8 of***
2 ***NRS 78.785.***

3 3. The Secretary of State shall not order a reinstatement unless
4 all delinquent fees and penalties have been paid, and the revocation
5 of the ~~[association's]~~ articles of association occurred only by reason
6 of ~~[its]~~ *the* failure to pay the fees and penalties.

7 4. If the articles of association of a professional association
8 have been revoked pursuant to the provisions of this chapter and
9 have remained revoked for 10 consecutive years, the articles must
10 not be reinstated.

11 **Sec. 189.** NRS 90.360 is hereby amended to read as follows:

12 90.360 1. An applicant for licensing shall pay a
13 nonrefundable licensing fee, due annually in the following amounts:

14 (a) Broker-dealer, ~~[\$150.]~~ **\$300.**

15 (b) Sales representative, ~~[\$55.]~~ **\$110.**

16 (c) Investment adviser, ~~[\$150.]~~ **\$300.**

17 (d) Representative of an investment adviser, ~~[\$55.]~~ **\$110.**

18 2. The Administrator by regulation may require licensing of
19 branch offices and impose a fee for the licensing and an annual fee.

20 3. For the purpose of this section, a "branch office" means any
21 place of business in this state other than the principal office in the
22 state of the broker-dealer, from which one or more sales
23 representatives transact business.

24 **Sec. 190.** NRS 90.380 is hereby amended to read as follows:

25 90.380 1. Unless a proceeding under NRS 90.420 has been
26 instituted, the license of any broker-dealer, sales representative,
27 investment adviser or representative of an investment adviser
28 becomes effective 30 days after an application for licensing has
29 been filed and is complete, including any amendment, if all
30 requirements imposed pursuant to NRS 90.370 and 90.375 have
31 been satisfied. An application or amendment is complete when the
32 applicant has furnished information responsive to each applicable
33 item of the application. The Administrator may authorize an earlier
34 effective date of licensing.

35 2. The license of a broker-dealer, sales representative,
36 investment adviser or representative of an investment adviser is
37 effective until terminated by revocation, suspension, expiration or
38 withdrawal.

39 3. The license of a sales representative is only effective with
40 respect to transactions effected on behalf of the broker-dealer or
41 issuer for whom the sales representative is licensed.

42 4. A person shall not at any one time act as a sales
43 representative for more than one broker-dealer or for more than one
44 issuer, unless the Administrator by regulation or order authorizes
45 multiple licenses.



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1 5. If a person licensed as a sales representative terminates
2 association with a broker-dealer or issuer or ceases to be a sales
3 representative, the sales representative and the broker-dealer or
4 issuer on whose behalf the sales representative was acting shall
5 promptly notify the Administrator.

6 6. The Administrator by regulation may authorize one or more
7 special classifications of licenses as a broker-dealer, sales
8 representative, investment adviser or representative of an investment
9 adviser to be issued to applicants subject to limitations and
10 conditions on the nature of the activities that may be conducted by
11 persons so licensed.

12 7. The license of a broker-dealer, sales representative,
13 investment adviser or representative of an investment adviser
14 expires if:

15 (a) The statement required pursuant to NRS 90.375 is not
16 submitted when it is due; or

17 (b) The annual fee required by NRS 90.360 is not paid when it is
18 due.

19 8. A license that has expired may be reinstated retroactively if
20 the licensed person:

21 (a) Submits the statement required pursuant to NRS 90.375; and

22 (b) Pays the fee required by NRS 90.360, plus a fee for
23 reinstatement in the amount of ~~[\$25.]~~ **\$50,**
24 within 30 days after the date of expiration. If the license is not
25 reinstated within that time, it shall be deemed to have lapsed as of
26 the date of expiration, and the licensed person must thereafter
27 submit a new application for licensing if he desires to be relicensed.

28 **Sec. 191.** NRS 90.456 is hereby amended to read as follows:

29 90.456 1. The Administrator may charge a fee not to exceed
30 ~~[-25]~~ **0.5** percent of the total value of each transaction involving the
31 purchase, sale or other transfer of a security conducted by a
32 securities exchange located in this state.

33 2. The Administrator may adopt by regulation or order, and
34 shall cause to be published, a table of fees based upon the direct cost
35 of regulating the securities exchange.

36 **Sec. 192.** NRS 90.500 is hereby amended to read as follows:

37 90.500 1. A registration statement may be filed by the issuer,
38 any other person on whose behalf the offering is to be made, or a
39 broker-dealer licensed under this chapter.

40 2. Except as **otherwise** provided in subsection 3, a person filing
41 a registration statement shall pay a filing fee of ~~{one-tenth of -}~~ **0.2**
42 percent of the maximum aggregate offering price at which the
43 registered securities are to be offered in this state, but not less than
44 ~~[\$350]~~ **\$700** or more than ~~[\$2,500.]~~ **\$5,000.** If a registration
45 statement is withdrawn before the effective date or a pre-effective



1 order is entered under NRS 90.510, the Administrator shall retain
2 the fee.

3 3. An open-end management company, a face amount
4 certificate company or a unit investment trust, as defined in the
5 Investment Company Act of 1940, may register an indefinite
6 amount of securities under a registration statement. The registrant
7 shall pay:

8 (a) A fee of ~~[\$500]~~ \$1,000 at the time of filing; and

9 (b) Within 60 days after the registrant's fiscal year during which
10 its statement is effective, a fee of ~~[\$2,000,]~~ \$4,000, or file a report
11 on a form the Administrator adopts, specifying its sale of securities
12 to persons in this state during the fiscal year and pay a fee of ~~one-~~
13 ~~tenth of 1]~~ 0.2 percent of the aggregate sales price of the securities
14 sold to persons in this state, but the latter fee must not be less than
15 ~~[\$350]~~ \$700 or more than ~~[\$2,500,]~~ \$5,000.

16 4. Except as otherwise permitted by subsection 3, a statement
17 must specify:

18 (a) The amount of securities to be offered in this state and the
19 states in which a statement or similar document in connection with
20 the offering has been or is to be filed; and

21 (b) Any adverse order, judgment or decree entered by a
22 securities agency or administrator in any state or by a court or the
23 Securities and Exchange Commission in connection with the
24 offering.

25 5. A document filed under this chapter as now or previously in
26 effect, within 5 years before the filing of a registration statement,
27 may be incorporated by reference in the registration statement if the
28 document is currently accurate.

29 6. The Administrator by regulation or order may permit the
30 omission of an item of information or document from a statement.

31 7. In the case of a nonissuer offering, the Administrator may
32 not require information under subsection 13 or NRS 90.510 ~~for~~
33 ~~subsection 13 of this section]~~ unless it is known to the person filing
34 the registration statement or to the person on whose behalf the
35 offering is to be made, or can be furnished by one of them without
36 unreasonable effort or expense.

37 8. In the case of a registration under NRS 90.480 or 90.490 by
38 an issuer who has no public market for its shares and no significant
39 earnings from continuing operations during the last 5 years or any
40 shorter period of its existence, the Administrator by regulation or
41 order may require as a condition of registration that the following
42 securities be deposited in escrow for not more than 3 years:

43 (a) A security issued to a promoter within the 3 years
44 immediately before the offering or to be issued to a promoter for a
45 consideration substantially less than the offering price; and



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1 (b) A security issued to a promoter for a consideration other
2 than cash, unless the registrant demonstrates that the value of the
3 noncash consideration received in exchange for the security is
4 substantially equal to the offering price for the security.

5 The Administrator by regulation may determine the conditions of an
6 escrow required under this subsection, but the Administrator may
7 not reject a depository solely because of location in another state.

8 9. The Administrator by regulation may require as a condition
9 of registration under NRS 90.480 or 90.490 that the proceeds from
10 the sale of the registered security in this state *must* be impounded
11 until the issuer receives a specified amount from the sale of the
12 security. The Administrator by regulation or order may determine
13 the conditions of an impounding arrangement required under this
14 subsection, but the Administrator may not reject a depository solely
15 because of its location in another state.

16 10. If a security is registered pursuant to NRS 90.470 or
17 90.480, the prospectus filed under the Securities Act of 1933 must
18 be delivered to each purchaser in accordance with the requirements
19 of that act for the delivery of a prospectus.

20 11. If a security is registered pursuant to NRS 90.490, an
21 offering document containing information the Administrator by
22 regulation or order designates must be delivered to each purchaser
23 with or before the earliest of:

24 (a) The first written offer made to the purchaser by or for the
25 account of the issuer or another person on whose behalf the offering
26 is being made or by an underwriter or broker-dealer who is offering
27 part of an unsold allotment or subscription taken by it as a
28 participant in the distribution;

29 (b) Confirmation of a sale made by or for the account of a
30 person named in paragraph (a);

31 (c) Payment pursuant to a sale; or

32 (d) Delivery pursuant to a sale.

33 12. Except for a registration statement under which an
34 indefinite amount of securities are registered as provided in
35 subsection 3, a statement remains effective for 1 year after its
36 effective date unless the Administrator by regulation extends the
37 period of effectiveness. A registration statement under which an
38 indefinite amount of securities are registered remains effective until
39 60 days after the beginning of the registrant's next fiscal year
40 following the date the statement was filed. All outstanding securities
41 of the same class as a registered security are considered to be
42 registered for the purpose of a nonissuer transaction while the
43 registration statement is effective, unless the Administrator by
44 regulation or order provides otherwise. A registration statement may
45 not be withdrawn after its effective date if any of the securities



1 registered have been sold in this state, unless the Administrator by
2 regulation or order provides otherwise. No registration statement is
3 effective while an order is in effect under subsection 1 of
4 NRS 90.510.

5 13. During the period that an offering is being made pursuant
6 to an effective registration statement, the Administrator by
7 regulation or order may require the person who filed the registration
8 statement to file reports, not more often than quarterly, to keep
9 reasonably current the information contained in the registration
10 statement and to disclose the progress of the offering.

11 14. A registration statement filed under NRS 90.470 or 90.480
12 may be amended after its effective date to increase the securities
13 specified to be offered and sold. The amendment becomes effective
14 upon filing of the amendment and payment of an additional filing
15 fee of 3 times the fee otherwise payable, calculated in the manner
16 specified in subsection 2, with respect to the additional securities to
17 be offered and sold. The effectiveness of the amendment relates
18 back to the date or dates of sale of the additional securities being
19 registered.

20 15. A registration statement filed under NRS 90.490 may be
21 amended after its effective date to increase the securities specified to
22 be offered and sold, if the public offering price and underwriters'
23 discounts and commissions are not changed from the respective
24 amounts which the Administrator was informed. The amendment
25 becomes effective when the Administrator so orders and relates
26 back to the date of sale of the additional securities being registered.
27 A person filing an amendment shall pay an additional filing fee of 3
28 times the fee otherwise payable, calculated in the manner specified
29 in subsection 2, with respect to the additional securities to be offered
30 and sold.

31 **Sec. 193.** NRS 90.520 is hereby amended to read as follows:

32 90.520 1. As used in this section:

33 (a) "Guaranteed" means guaranteed as to payment of all or
34 substantially all of principal and interest or dividends.

35 (b) "Insured" means insured as to payment of all or substantially
36 all of principal and interest or dividends.

37 2. Except as otherwise provided in subsections 4 and 5, the
38 following securities are exempt from NRS 90.460 and 90.560:

39 (a) A security, including a revenue obligation, issued, insured or
40 guaranteed by the United States, an agency or corporate or other
41 instrumentality of the United States, an international agency or
42 corporate or other instrumentality of which the United States and
43 one or more foreign governments are members, a state, a political
44 subdivision of a state, or an agency or corporate or other
45 instrumentality of one or more states or their political subdivisions,



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1 or a certificate of deposit for any of the foregoing, but this
2 exemption does not include a security payable solely from revenues
3 to be received from an enterprise unless the:

4 (1) Payments are insured or guaranteed by the United States,
5 an agency or corporate or other instrumentality of the United States,
6 an international agency or corporate or other instrumentality of
7 which the United States and one or more foreign governments are
8 members, a state, a political subdivision of a state, or an agency or
9 corporate or other instrumentality of one or more states or their
10 political subdivisions, or by a person whose securities are exempt
11 from registration pursuant to paragraphs (b) to (e), inclusive, or (g),
12 or the revenues from which the payments are to be made are a direct
13 obligation of such a person;

14 (2) Security is issued by this state or an agency,
15 instrumentality or political subdivision of this state; or

16 (3) Payments are insured or guaranteed by a person who,
17 within the 12 months next preceding the date on which the securities
18 are issued, has received a rating within one of the top four rating
19 categories of either Moody's Investors Service, Inc., or Standard
20 and Poor's Ratings Services.

21 (b) A security issued, insured or guaranteed by Canada, a
22 Canadian province or territory, a political subdivision of Canada or
23 of a Canadian province or territory, an agency or corporate or other
24 instrumentality of one or more of the foregoing, or any other foreign
25 government or governmental combination or entity with which the
26 United States maintains diplomatic relations, if the security is
27 recognized as a valid obligation by the issuer, insurer or guarantor.

28 (c) A security issued by and representing an interest in or a
29 direct obligation of a depository institution if the deposit or share
30 accounts of the depository institution are insured by the Federal
31 Deposit Insurance Corporation, the National Credit Union Share
32 Insurance Fund or a successor to an applicable agency authorized by
33 federal law.

34 (d) A security issued by and representing an interest in or a
35 direct obligation of, or insured or guaranteed by, an insurance
36 company organized under the laws of any state and authorized to do
37 business in this state.

38 (e) A security issued or guaranteed by a railroad, other common
39 carrier, public utility or holding company that is:

40 (1) Subject to the jurisdiction of the Surface Transportation
41 Board;

42 (2) A registered holding company under the Public Utility
43 Holding Company Act of 1935 or a subsidiary of a registered
44 holding company within the meaning of that act;



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1 (3) Regulated in respect to its rates and charges by a
2 governmental authority of the United States or a state; or

3 (4) Regulated in respect to the issuance or guarantee of the
4 security by a governmental authority of the United States, a state,
5 Canada, or a Canadian province or territory.

6 (f) Equipment trust certificates in respect to equipment leased or
7 conditionally sold to a person, if securities issued by the person
8 would be exempt pursuant to this section.

9 (g) A security listed or approved for listing upon notice of
10 issuance on the New York Stock Exchange, the American Stock
11 Exchange, the ~~Midwest~~ **Chicago** Stock Exchange, the Pacific
12 Stock Exchange or other exchange designated by the Administrator,
13 any other security of the same issuer which is of senior or
14 substantially equal rank, a security called for by subscription right
15 or warrant so listed or approved, or a warrant or right to purchase or
16 subscribe to any of the foregoing.

17 (h) A security designated or approved for designation upon
18 issuance or notice of issuance for inclusion in the national market
19 system by the National Association of Securities Dealers, Inc., any
20 other security of the same issuer which is of senior or substantially
21 equal rank, a security called for by subscription right or warrant so
22 designated, or a warrant or a right to purchase or subscribe to any of
23 the foregoing.

24 (i) An option issued by a clearing agency registered under the
25 Securities Exchange Act of 1934, other than an off-exchange futures
26 contract or substantially similar arrangement, if the security,
27 currency, commodity ~~H~~ or other interest underlying the option is:

28 (1) Registered under NRS 90.470, 90.480 or 90.490;

29 (2) Exempt pursuant to this section; or

30 (3) Not otherwise required to be registered under this
31 chapter.

32 (j) A security issued by a person organized and operated not for
33 private profit but exclusively for a religious, educational,
34 benevolent, charitable, fraternal, social, athletic or reformatory
35 purpose, or as a chamber of commerce, or trade or professional
36 association if at least 10 days before the sale of the security the
37 issuer has filed with the Administrator a notice setting forth the
38 material terms of the proposed sale and copies of any sales and
39 advertising literature to be used and the Administrator by order does
40 not disallow the exemption within the next 5 full business days.

41 (k) A promissory note, draft, bill of exchange or banker's
42 acceptance that evidences an obligation to pay cash within 9 months
43 after the date of issuance, exclusive of days of grace, is issued in
44 denominations of at least \$50,000 and receives a rating in one of the
45 three highest rating categories from a nationally recognized



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1 statistical rating organization, or a renewal of such an obligation that
2 is likewise limited, or a guarantee of such an obligation or of a
3 renewal.

4 (l) A security issued in connection with an employees' stock
5 purchase, savings, option, profit-sharing, pension or similar
6 employees' benefit plan.

7 (m) A membership or equity interest in, or a retention certificate
8 or like security given in lieu of a cash patronage dividend issued by,
9 a cooperative organized and operated as a nonprofit membership
10 cooperative under the cooperative laws of any state if not traded to
11 the general public.

12 (n) A security issued by an issuer registered as an open-end
13 management investment company or unit investment trust under
14 section 8 of the Investment Company Act of 1940 if:

15 (1) The issuer is advised by an investment adviser that is a
16 depository institution exempt from registration under the Investment
17 Advisers Act of 1940 or that is currently registered as an investment
18 adviser, and has been registered, or is affiliated with an adviser that
19 has been registered, as an investment adviser under the Investment
20 Advisers Act of 1940 for at least 3 years next preceding an offer or
21 sale of a security claimed to be exempt pursuant to this paragraph,
22 and the issuer has acted, or is affiliated with an investment adviser
23 that has acted, as investment adviser to one or more registered
24 investment companies or unit investment trusts for at least 3 years
25 next preceding an offer or sale of a security claimed to be exempt
26 under this paragraph; or

27 (2) The issuer has a sponsor that has at all times throughout
28 the 3 years before an offer or sale of a security claimed to be exempt
29 pursuant to this paragraph sponsored one or more registered
30 investment companies or unit investment trusts the aggregate total
31 assets of which have exceeded \$100,000,000.

32 3. For the purpose of paragraph (n) of subsection 2, an
33 investment adviser is affiliated with another investment adviser if it
34 controls, is controlled by, or is under common control with the other
35 investment adviser.

36 4. The exemption provided by paragraph (n) of subsection 2 is
37 available only if the person claiming the exemption files with the
38 Administrator a notice of intention to sell which sets forth the name
39 and address of the issuer and the securities to be offered in this state
40 and pays a fee ~~{of:~~

41 ~~—(a) Two hundred and fifty dollars} :~~

42 (a) *Of \$500* for the initial claim of exemption and the same
43 amount at the beginning of each fiscal year thereafter in which
44 securities are to be offered in this state, in the case of an open-end
45 management company; or



1 (b) ~~{One hundred and fifty dollars}~~ *Of \$300* for the initial claim
2 of exemption in the case of a unit investment trust.

3 5. An exemption provided by paragraph (c), (e), (f), (i) or (k)
4 of subsection 2 is available only if, within the 12 months
5 immediately preceding the use of the exemption, a notice of claim
6 of exemption has been filed with the Administrator and a
7 nonrefundable fee of ~~[\$150]~~ *\$300* has been paid.

8 **Sec. 194.** NRS 90.530 is hereby amended to read as follows:

9 90.530 The following transactions are exempt from NRS
10 90.460 and 90.560:

11 1. An isolated nonissuer transaction, whether or not effected
12 through a broker-dealer.

13 2. A nonissuer transaction in an outstanding security if the
14 issuer of the security has a class of securities subject to registration
15 under section 12 of the Securities Exchange Act of 1934, 15 U.S.C.
16 § 781, and has been subject to the reporting requirements of section
17 13 or ~~H5(e)~~ *15(d)* of the Securities Exchange Act of 1934, 15
18 U.S.C. §§ 78m and 78o(d), for not less than 90 days next preceding
19 the transaction, or has filed and maintained with the Administrator
20 for not less than 90 days preceding the transaction information, in
21 such form as the Administrator, by regulation, specifies,
22 substantially comparable to the information the issuer would be
23 required to file under section 12(b) or 12(g) of the Securities
24 Exchange Act of 1934, 15 U.S.C. §§ 78l(b) and 78l(g), were the
25 issuer to have a class of its securities registered under section 12 of
26 the Securities Exchange Act of 1934, 15 U.S.C. § 781, and paid a fee
27 *of \$300* with the filing. ~~{of \$150.}~~

28 3. A nonissuer transaction by a sales representative licensed in
29 this state, in an outstanding security if:

30 (a) The security is sold at a price reasonably related to the
31 current market price of the security at the time of the transaction;

32 (b) The security does not constitute all or part of an unsold
33 allotment to, or subscription or participation by, a broker-dealer as
34 an underwriter of the security;

35 (c) At the time of the transaction, a recognized securities manual
36 designated by the Administrator by regulation or order contains the
37 names of the issuer's officers and directors, a statement of the
38 financial condition of the issuer as of a date within the preceding 18
39 months, and a statement of income or operations for each of the last
40 2 years next preceding the date of the statement of financial
41 condition, or for the period as of the date of the statement of
42 financial condition if the period of existence is less than 2 years;

43 (d) The issuer of the security has not undergone a major
44 reorganization, merger or acquisition within the preceding 30 days



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1 which is not reflected in the information contained in the manual;
2 and

3 (e) At the time of the transaction, the issuer of the security has a
4 class of equity security listed on the New York Stock Exchange,
5 American Stock Exchange or other exchange designated by the
6 Administrator, or on the National Market System of the National
7 Association of Securities Dealers Automated Quotation System. The
8 requirements of this paragraph do not apply if:

9 (1) The security has been outstanding for at least 180 days;

10 (2) The issuer of the security is actually engaged in business
11 and is not developing his business, in bankruptcy or in receivership;
12 and

13 (3) The issuer of the security has been in continuous
14 operation for at least 5 years.

15 4. A nonissuer transaction in a security that has a fixed
16 maturity or a fixed interest or dividend provision if there has been
17 no default during the current fiscal year or within the 3 preceding
18 years, or during the existence of the issuer, and any predecessors if
19 less than 3 years, in the payment of principal, interest or dividends
20 on the security.

21 5. A nonissuer transaction effected by or through a registered
22 broker-dealer pursuant to an unsolicited order or offer to purchase.

23 6. A transaction between the issuer or other person on whose
24 behalf the offering of a security is made and an underwriter, or a
25 transaction among underwriters.

26 7. A transaction in a bond or other evidence of indebtedness
27 secured by a real estate mortgage, deed of trust, personal property
28 security agreement, or by an agreement for the sale of real estate or
29 personal property, if the entire mortgage, deed of trust or agreement,
30 together with all the bonds or other evidences of indebtedness
31 secured thereby, is offered and sold as a unit.

32 8. A transaction by an executor, administrator, sheriff, marshal,
33 receiver, trustee in bankruptcy, guardian or conservator.

34 9. A transaction executed by a bona fide secured party without
35 the purpose of evading this chapter.

36 10. An offer to sell or *the* sale of a security to a financial or
37 institutional investor or to a broker-dealer.

38 11. Except as otherwise provided in this subsection, a
39 transaction pursuant to an offer to sell securities of an issuer if:

40 (a) The transaction is part of an issue in which there are not
41 more than 25 purchasers in this state, other than those designated in
42 subsection 10, during any 12 consecutive months;

43 (b) No general solicitation or general advertising is used in
44 connection with the offer to sell or sale of the securities;



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1 (c) No commission or other similar compensation is paid or
2 given, directly or indirectly, to a person, other than a broker-dealer
3 licensed or not required to be licensed under this chapter, for
4 soliciting a prospective purchaser in this state; and

5 (d) One of the following conditions is satisfied:

6 (1) The seller reasonably believes that all the purchasers in
7 this state, other than those designated in subsection 10, are
8 purchasing for investment; or

9 (2) Immediately before and immediately after the
10 transaction, the issuer reasonably believes that the securities of the
11 issuer are held by 50 or fewer beneficial owners, other than those
12 designated in subsection 10, and the transaction is part of an
13 aggregate offering that does not exceed \$500,000 during any 12
14 consecutive months.

15 The Administrator by rule or order as to a security or transaction or
16 a type of security or transaction ~~F~~ may withdraw or further
17 condition the exemption set forth in this subsection or waive one or
18 more of the conditions of the exemption.

19 12. An offer to sell or sale of a preorganization certificate or
20 subscription if:

21 (a) No commission or other similar compensation is paid or
22 given, directly or indirectly, for soliciting a prospective subscriber;

23 (b) No public advertising or general solicitation is used in
24 connection with the offer to sell or sale;

25 (c) The number of offers does not exceed 50;

26 (d) The number of subscribers does not exceed 10; and

27 (e) No payment is made by a subscriber.

28 13. An offer to sell or sale of a preorganization certificate or
29 subscription issued in connection with the organization of a
30 depository institution if that organization is under the supervision of
31 an official or agency of a state or of the United States which has and
32 exercises the authority to regulate and supervise the organization of
33 the depository institution. For the purpose of this subsection, "under
34 the supervision of an official or agency" means that the official or
35 agency by law has authority to require disclosures to prospective
36 investors similar to those required under NRS 90.490, impound
37 proceeds from the sale of a preorganization certificate or
38 subscription until organization of the depository institution is
39 completed, and require refund to investors if the depository
40 institution does not obtain a grant of authority from the appropriate
41 official or agency.

42 14. A transaction pursuant to an offer to sell to existing
43 security holders of the issuer, including persons who at the time of
44 the transaction are holders of transferable warrants exercisable



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1 within not more than 90 days after their issuance, convertible
2 securities or nontransferable warrants, if:

3 (a) No commission or other similar compensation, other than a
4 standby commission, is paid or given, directly or indirectly, for
5 soliciting a security holder in this state; or

6 (b) The issuer first files a notice specifying the terms of the offer
7 to sell, together with a nonrefundable fee of ~~[\$150.]~~ \$300, and the
8 Administrator does not by order disallow the exemption within the
9 next 5 full business days.

10 15. A transaction involving an offer to sell, but not a sale, of a
11 security not exempt from registration under the Securities Act of
12 1933, 15 U.S.C. §§ 77a et seq., if:

13 (a) A registration or offering statement or similar document as
14 required under the Securities Act of 1933, 15 U.S.C. §§ 77a et seq.,
15 has been filed, but is not effective;

16 (b) A registration statement, if required, has been filed under
17 this chapter, but is not effective; and

18 (c) No order denying, suspending or revoking the effectiveness
19 of registration, of which the offeror is aware, has been entered by
20 the Administrator or the Securities and Exchange Commission, and
21 no examination or public proceeding that may culminate in that kind
22 of order is known by the offeror to be pending.

23 16. A transaction involving an offer to sell, but not a sale, of a
24 security exempt from registration under the Securities Act of 1933,
25 15 U.S.C. §§ 77a et seq., if:

26 (a) A registration statement has been filed under this chapter, but
27 is not effective; and

28 (b) No order denying, suspending or revoking the effectiveness
29 of registration, of which the offeror is aware, has been entered by
30 the Administrator and no examination or public proceeding that may
31 culminate in that kind of order is known by the offeror to be
32 pending.

33 17. A transaction involving the distribution of the securities of
34 an issuer to the security holders of another person in connection
35 with a merger, consolidation, exchange of securities, sale of assets
36 or other reorganization to which the issuer, or its parent or
37 subsidiary, and the other person, or its parent or subsidiary, are
38 parties, if:

39 (a) The securities to be distributed are registered under the
40 Securities Act of 1933, 15 U.S.C. §§ 77a et seq., before the
41 consummation of the transaction; or

42 (b) The securities to be distributed are not required to be
43 registered under the Securities Act of 1933, 15 U.S.C. §§ 77a et
44 seq., written notice of the transaction and a copy of the materials, if
45 any, by which approval of the transaction will be solicited, together



1 with a nonrefundable fee of ~~[\$150.]~~ \$300, are given to the
2 Administrator at least 10 days before the consummation of the
3 transaction and the Administrator does not, by order, disallow
4 the exemption within the next 10 days.

5 18. A transaction involving the offer to sell or sale of one or
6 more promissory notes each of which is directly secured by a first
7 lien on a single parcel of real estate, or a transaction involving the
8 offer to sell or sale of participation interests in the notes if the notes
9 and participation interests are originated by a depository institution
10 and are offered and sold subject to the following conditions:

11 (a) The minimum aggregate sales price paid by each purchaser
12 may not be less than \$250,000;

13 (b) Each purchaser must pay cash either at the time of the sale or
14 within 60 days after the sale; and

15 (c) Each purchaser may buy for his own account only.

16 19. A transaction involving the offer to sell or sale of one or
17 more promissory notes directly secured by a first lien on a single
18 parcel of real estate or participating interests in the notes, if the
19 notes and interests are originated by a mortgagee approved by the
20 Secretary of Housing and Urban Development under sections 203
21 and 211 of the National Housing Act, 12 U.S.C. §§ 1709 and 1715b,
22 and are offered or sold, subject to the conditions specified in
23 subsection 18, to a depository institution or insurance company, the
24 Federal Home Loan Mortgage Corporation, the Federal National
25 Mortgage Association or the Government National Mortgage
26 Association.

27 20. A transaction between any of the persons described in
28 subsection 19 involving a nonassignable contract to buy or sell the
29 securities described in subsection 18 if the contract is to be
30 completed within 2 years and if:

31 (a) The seller of the securities pursuant to the contract is one of
32 the parties described in subsection 18 or 19 who may originate
33 securities;

34 (b) The purchaser of securities pursuant to a contract is any
35 other person described in subsection 19; and

36 (c) The conditions described in subsection 18 are fulfilled.

37 21. A transaction involving one or more promissory notes
38 secured by a lien on real estate, or participating interests in those
39 notes, by:

40 (a) A mortgage company licensed pursuant to chapter 645E of
41 NRS to engage in those transactions; or

42 (b) A mortgage broker licensed pursuant to chapter 645B of
43 NRS to engage in those transactions.

44 **Sec. 195.** NRS 90.540 is hereby amended to read as follows:

45 90.540 The Administrator by regulation or order may:



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1 1. Exempt any other security or transaction or class of
2 securities or transactions from NRS 90.460 and 90.560.

3 2. Adopt a transactional exemption for limited offerings that
4 will further the objectives of compatibility with the exemptions from
5 securities registration authorized by the Securities Act of 1933 and
6 uniformity among the states.

7 3. Require the filing of a notice and the payment of a fee not
8 greater than ~~[\$250]~~ \$500 for an exemption adopted pursuant to this
9 section.

10 **Sec. 196.** Chapter 92A of NRS is hereby amended by adding
11 thereto a new section to read as follows:

12 *1. Each document filed with the Secretary of State pursuant*
13 *to this chapter must be on or accompanied by a form prescribed by*
14 *the Secretary of State.*

15 *2. The Secretary of State may refuse to file a document which*
16 *does not comply with subsection 1 or which does not contain all of*
17 *the information required by statute for filing the document.*

18 *3. If the provisions of the form prescribed by the Secretary of*
19 *State conflict with the provisions of any document that is*
20 *submitted for filing with the form:*

21 *(a) The provisions of the form control for all purposes with*
22 *respect to the information that is required by statute to appear in*
23 *the document in order for the document to be filed; and*

24 *(b) Unless otherwise provided in the document, the provisions*
25 *of the document control in every other situation.*

26 *4. The Secretary of State may by regulation provide for the*
27 *electronic filing of documents with the Office of the Secretary of*
28 *State.*

29 **Sec. 197.** NRS 92A.190 is hereby amended to read as follows:

30 92A.190 1. One or more foreign entities may merge or enter
31 into an exchange of owner's interests with one or more domestic
32 entities if:

33 (a) In a merger, the merger is permitted by the law of the
34 jurisdiction under whose law each foreign entity is organized and
35 governed and each foreign entity complies with that law in effecting
36 the merger;

37 (b) In an exchange, the entity whose owner's interests will be
38 acquired is a domestic entity, whether or not an exchange of
39 owner's interests is permitted by the law of the jurisdiction under
40 whose law the acquiring entity is organized;

41 (c) The foreign entity complies with NRS 92A.200 to 92A.240,
42 inclusive, if it is the surviving entity in the merger or acquiring
43 entity in the exchange and sets forth in the articles of merger or
44 exchange its address where copies of process may be sent by the
45 Secretary of State; and



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1 (d) Each domestic entity complies with the applicable provisions
2 of NRS 92A.100 to 92A.180, inclusive, and, if it is the surviving
3 entity in the merger or acquiring entity in the exchange, with NRS
4 92A.200 to 92A.240, inclusive.

5 2. When the merger or exchange takes effect, the surviving
6 foreign entity in a merger and the acquiring foreign entity in an
7 exchange shall be deemed:

8 (a) To appoint the Secretary of State as its agent for service of
9 process in a proceeding to enforce any obligation or the rights of
10 dissenting owners of each domestic entity that was a party to the
11 merger or exchange. Service of such process must be made by
12 personally delivering to and leaving with the Secretary of State
13 duplicate copies of the process and the payment of a fee of ~~[\$50]~~
14 ~~\$100~~ for accepting and transmitting the process. The Secretary of
15 State shall forthwith send by registered or certified mail one of the
16 copies to the surviving or acquiring entity at its specified address,
17 unless the surviving or acquiring entity has designated in writing to
18 the Secretary of State a different address for that purpose, in which
19 case it must be mailed to the last address so designated.

20 (b) To agree that it will promptly pay to the dissenting owners of
21 each domestic entity that is a party to the merger or exchange the
22 amount, if any, to which they are entitled under or created pursuant
23 to NRS 92A.300 to 92A.500, inclusive.

24 3. This section does not limit the power of a foreign entity to
25 acquire all or part of the owner's interests of one or more classes or
26 series of a domestic entity through a voluntary exchange or
27 otherwise.

28 **Sec. 198.** NRS 92A.195 is hereby amended to read as follows:

29 92A.195 1. One foreign entity or foreign general partnership
30 may convert into one domestic entity if:

31 (a) The conversion is permitted by the law of the jurisdiction
32 governing the foreign entity or foreign general partnership and the
33 foreign entity or foreign general partnership complies with that law
34 in effecting the conversion;

35 (b) The foreign entity or foreign general partnership complies
36 with the applicable provisions of NRS 92A.205 and, if it is the
37 resulting entity in the conversion, with NRS 92A.210 to 92A.240,
38 inclusive; and

39 (c) The domestic entity complies with the applicable provisions
40 of NRS 92A.105, 92A.120, 92A.135, 92A.140 and 92A.165 and, if
41 it is the resulting entity in the conversion, with NRS 92A.205 to
42 92A.240, inclusive.

43 2. When the conversion takes effect, the resulting foreign entity
44 in a conversion shall be deemed to have appointed the Secretary of
45 State as its agent for service of process in a proceeding to enforce



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1 any obligation. Service of process must be made personally by
2 delivering to and leaving with the Secretary of State duplicate
3 copies of the process and the payment of a fee of ~~[\$25]~~ \$100 for
4 accepting and transmitting the process. The Secretary of State shall
5 send one of the copies of the process by registered or certified mail
6 to the resulting entity at its specified address, unless the resulting
7 entity has designated in writing to the Secretary of State a different
8 address for that purpose, in which case it must be mailed to the last
9 address so designated.

10 **Sec. 199.** NRS 92A.200 is hereby amended to read as follows:

11 92A.200 After a plan of merger or exchange is approved as
12 required by this chapter, the surviving or acquiring entity shall
13 deliver to the Secretary of State for filing articles of merger or
14 exchange setting forth:

15 1. The name and jurisdiction of organization of each
16 constituent entity;

17 2. That a plan of merger or exchange has been adopted by each
18 constituent entity ~~or~~ *or the parent domestic entity only, if the*
19 *merger is pursuant to NRS 92A.180;*

20 3. If approval of the owners of one or more constituent entities
21 was not required, a statement to that effect and the name of each
22 entity;

23 4. If approval of owners of one or more constituent entities was
24 required, the name of each entity and a statement for each entity
25 that:

26 (a) The plan was approved by the required consent of the
27 owners; or

28 (b) A plan was submitted to the owners pursuant to this chapter
29 including:

30 (1) The designation, percentage of total vote or number of
31 votes entitled to be cast by each class of owner's interests entitled to
32 vote separately on the plan; and

33 (2) Either the total number of votes or percentage of owner's
34 interests cast for and against the plan by the owners of each class of
35 interests entitled to vote separately on the plan or the total number
36 of undisputed votes or undisputed total percentage of owner's
37 interests cast for the plan separately by the owners of each
38 class,

39 and the number of votes or percentage of owner's interests cast for
40 the plan by the owners of each class of interests was sufficient for
41 approval by the owners of that class;

42 5. In the case of a merger, the amendment, if any, to the articles
43 of incorporation, articles of organization, certificate of limited
44 partnership or certificate of trust of the surviving entity, which



1 amendment may be set forth in the articles of merger as a specific
2 amendment or in the form of:

- 3 (a) Amended and restated articles of incorporation;
- 4 (b) Amended and restated articles of organization;
- 5 (c) An amended and restated certificate of limited partnership;
- 6 or

- 7 (d) An amended and restated certificate of trust,
- 8 or attached in that form as an exhibit; and

9 6. If the entire plan of merger or exchange is not set forth, a
10 statement that the complete executed plan of merger or plan of
11 exchange is on file at the registered office if a corporation, limited-
12 liability company or business trust, or office described in paragraph
13 (a) of subsection 1 of NRS 88.330 if a limited partnership, or other
14 place of business of the surviving entity or the acquiring entity,
15 respectively.

16 Any of the terms of the plan of merger, conversion or exchange may
17 be made dependent upon facts ascertainable outside of the plan of
18 merger, conversion or exchange, provided that the plan of merger,
19 conversion or exchange clearly and expressly sets forth the manner
20 in which such facts shall operate upon the terms of the plan. As used
21 in this section, the term "facts" includes, without limitation, the
22 occurrence of an event, including a determination or action by a
23 person or body, including a constituent entity.

24 **Sec. 200.** NRS 92A.205 is hereby amended to read as follows:

25 92A.205 1. After a plan of conversion is approved as
26 required by this chapter, if the resulting entity is a domestic entity,
27 the constituent entity shall deliver to the Secretary of State for filing:

28 (a) Articles of conversion setting forth:

29 (1) The name and jurisdiction of organization of the
30 constituent entity and the resulting entity; and

31 (2) That a plan of conversion has been adopted by the
32 constituent entity in compliance with the law of the jurisdiction
33 governing the constituent entity.

34 (b) The following constituent document of the domestic
35 resulting entity:

36 (1) If the resulting entity is a domestic corporation, the
37 articles of incorporation *to be* filed in compliance with chapter 78 ,
38 *78A, 82* or 89 of NRS, as applicable;

39 (2) If the resulting entity is a domestic limited partnership,
40 the certificate of limited partnership *to be* filed in compliance with
41 chapter 88 of NRS;

42 (3) If the resulting entity is a domestic limited-liability
43 company, the articles of organization *to be* filed in compliance with
44 chapter 86 of NRS; or



1 (4) If the resulting entity is a domestic business trust, the
2 certificate of trust *to be* filed in compliance with chapter 88A of
3 NRS.

4 (c) A certificate of acceptance of appointment of a resident
5 agent for the resulting entity which is executed by the resident
6 agent.

7 2. After a plan of conversion is approved as required by this
8 chapter, if the resulting entity is a foreign entity, the constituent
9 entity shall deliver to the Secretary of State for filing articles of
10 conversion setting forth:

11 (a) The name and jurisdiction of organization of the constituent
12 entity and the resulting entity;

13 (b) That a plan of conversion has been adopted by the
14 constituent entity in compliance with the laws of this state; and

15 (c) The address of the resulting entity where copies of process
16 may be sent by the Secretary of State.

17 3. If the entire plan of conversion is not set forth in the articles
18 of conversion, the filing party must include in the articles of
19 conversion a statement that the complete executed plan of
20 conversion is on file at the registered office or principal place
21 of business of the resulting entity or, if the resulting entity is a
22 domestic limited partnership, the office described in paragraph (a)
23 of subsection 1 of NRS 88.330.

24 4. If the conversion takes effect on a later date specified in the
25 articles of conversion pursuant to NRS 92A.240, the constituent
26 document filed with the Secretary of State pursuant to paragraph (b)
27 of subsection 1 must state the name and the jurisdiction of the
28 constituent entity and that the existence of the resulting entity does
29 not begin until the later date.

30 5. Any documents filed with the Secretary of State pursuant to
31 this section must be accompanied by the fees required pursuant to
32 this title for filing the constituent document.

33 **Sec. 201.** NRS 92A.210 is hereby amended to read as follows:

34 92A.210 1. Except as otherwise provided in this section, the
35 fee for filing articles of merger, articles of conversion, articles of
36 exchange, articles of domestication or articles of termination is
37 ~~[\$325.]~~ **\$350.** The fee for filing the constituent documents of a
38 domestic resulting entity is the fee for filing the constituent
39 documents determined by the chapter of NRS governing the
40 particular domestic resulting entity.

41 2. The fee for filing articles of merger of two or more domestic
42 corporations is the difference between the fee computed at the rates
43 specified in NRS 78.760 upon the aggregate authorized stock of the
44 corporation created by the merger and the fee computed upon the



1 aggregate amount of the total authorized stock of the constituent
2 corporation.

3 3. The fee for filing articles of merger of one or more domestic
4 corporations with one or more foreign corporations is the difference
5 between the fee computed at the rates specified in NRS 78.760 upon
6 the aggregate authorized stock of the corporation created by the
7 merger and the fee computed upon the aggregate amount of the total
8 authorized stock of the constituent corporations which have paid the
9 fees required by NRS 78.760 and 80.050.

10 4. The fee for filing articles of merger of two or more domestic
11 or foreign corporations must not be less than ~~[\$325.]~~ **\$350**. The
12 amount paid pursuant to subsection 3 must not exceed ~~[\$25,000.]~~
13 **\$35,000**.

14 **Sec. 202.** NRS 14.020 is hereby amended to read as follows:

15 14.020 1. Every corporation, limited-liability company,
16 limited-liability partnership, limited partnership, **limited-liability**
17 **limited partnership**, business trust and municipal corporation
18 created and existing under the laws of any other state, territory, or
19 foreign government, or the Government of the United States, doing
20 business in this state shall appoint and keep in this state a resident
21 agent who resides or is located in this state, upon whom all legal
22 process and any demand or notice authorized by law to be served
23 upon it may be served in the manner provided in subsection 2. The
24 corporation, limited-liability company, limited-liability partnership,
25 limited partnership, **limited-liability limited partnership**, business
26 trust or municipal corporation shall file with the Secretary of State a
27 certificate of acceptance of appointment signed by its resident agent.
28 The certificate must set forth the full name and address of the
29 resident agent. ~~[The]~~ **A certificate of change of resident agent** must
30 be ~~[renewed]~~ **filed** in the manner provided in title 7 of NRS
31 ~~[whenever a change is made in the appointment or a vacancy occurs~~
32 ~~in the agency.]~~ **if the corporation, limited-liability company,**
33 **limited-liability partnership, limited partnership, limited-liability**
34 **limited partnership, business trust or municipal corporation**
35 **desires to change its resident agent. A certificate of name change**
36 **of resident agent must be filed in the manner provided in title 7 of**
37 **NRS if the name of a resident is changed as a result of a merger,**
38 **conversion, exchange, sale, reorganization or amendment.**

39 2. All legal process and any demand or notice authorized by
40 law to be served upon the foreign corporation, limited-liability
41 company, limited-liability partnership, limited partnership, **limited-**
42 **liability limited partnership**, business trust or municipal corporation
43 may be served upon the resident agent personally or by leaving a
44 true copy thereof with a person of suitable age and discretion at the



1 address shown on the current certificate of acceptance filed with the
2 Secretary of State.

3 3. Subsection 2 provides an additional mode and manner of
4 serving process, demand or notice and does not affect the validity of
5 any other service authorized by law.

6 **Sec. 203.** NRS 104.9525 is hereby amended to read as
7 follows:

8 104.9525 1. Except as otherwise provided in subsection 5,
9 the fee for filing and indexing a record under this part, other than an
10 initial financing statement of the kind described in subsection 2 of
11 NRS 104.9502, is:

12 (a) ~~Twenty~~ *Forty* dollars if the record is communicated in
13 writing and consists of one or two pages;

14 (b) ~~Forty~~ *Sixty* dollars if the record is communicated in writing
15 and consists of more than two pages, and ~~one dollar~~ *\$2* for each page over
16 20 pages;

17 (c) ~~Ten~~ *Twenty* dollars if the record is communicated by
18 another medium authorized by filing-office rule; and

19 (d) ~~One dollar~~ *Two dollars* for each additional debtor, trade
20 name or reference to another name under which business is done.

21 2. The filing officer may charge and collect ~~one dollar~~ *\$2* for each
22 page of copy or record of filings produced by him at the request of
23 any person.

24 3. Except as otherwise provided in subsection 5, the fee for
25 filing and indexing an initial financing statement of the kind
26 described in subsection 3 of NRS 104.9502 is:

27 (a) ~~Forty~~ *Sixty* dollars if the financing statement indicates that
28 it is filed in connection with a public-finance transaction; and

29 (b) ~~Twenty~~ *Forty* dollars if the financing statement indicates
30 that it is filed in connection with a manufactured-home transaction.

31 4. The fee for responding to a request for information from the
32 filing office, including for issuing a certificate showing whether
33 there is on file any financing statement naming a particular debtor,
34 is:

35 (a) ~~Twenty~~ *Forty* dollars if the request is communicated in
36 writing; and

37 (b) ~~Fifteen~~ *Twenty* dollars if the request is communicated by
38 another medium authorized by filing-office rule.

39 5. This section does not require a fee with respect to a
40 mortgage that is effective as a financing statement filed as a fixture
41 filing or as a financing statement covering as-extracted collateral or
42 timber to be cut under subsection 3 of NRS 104.9502. However, the
43 fees for recording and satisfaction which otherwise would be
44 applicable to the mortgage apply.



1 **Sec. 204.** NRS 105.070 is hereby amended to read as follows:

2 105.070 1. The Secretary of State or county recorder shall
3 mark any security instrument and any statement of change, merger
4 or consolidation presented for filing with the day and hour of filing
5 and the file number assigned to it. This mark is, in the absence of
6 other evidence, conclusive proof of the time and fact of presentation
7 for filing.

8 2. The Secretary of State or county recorder shall retain and
9 file all security instruments and statements of change, merger or
10 consolidation presented for filing.

11 3. The uniform fee for filing and indexing a security
12 instrument, or a supplement or amendment thereto, and a statement
13 of change, merger or consolidation, and for stamping a copy of
14 those documents furnished by the secured party or the public utility
15 to show the date and place of filing is:

16 (a) ~~Twenty~~ *Forty* dollars if the record is communicated in
17 writing and consists of one or two pages;

18 (b) ~~Forty~~ *Sixty* dollars if the record is communicated in writing
19 and consists of more than two pages, and ~~\$4~~ *\$2* for each page over
20 20 pages;

21 (c) ~~Ten~~ *Twenty* dollars if the record is communicated by
22 another medium authorized by filing-office rule; and

23 (d) ~~One-dollar~~ *Two dollars* for each additional debtor, trade
24 name or reference to another name under which business is done.

25 **Sec. 205.** NRS 105.080 is hereby amended to read as follows:

26 105.080 1. Upon the request of any person, the Secretary of
27 State shall issue his certificate showing whether there is on file, on
28 the date and hour stated therein, any presently effective security
29 instrument naming a particular public utility and, if there is, giving
30 the date and hour of filing of the instrument and the names and
31 addresses of each secured party. The uniform fee for such a
32 certificate is:

33 (a) ~~Twenty~~ *Forty* dollars if the request is communicated in
34 writing; and

35 (b) ~~Fifteen~~ *Twenty* dollars if the request is communicated by
36 another medium authorized by filing-office rule.

37 2. Upon request, the Secretary of State or a county recorder
38 shall furnish a copy of any filed security instrument upon payment
39 of the statutory fee for copies.

40 **Sec. 206.** NRS 116.3101 is hereby amended to read as
41 follows:

42 116.3101 *1.* A unit-owners' association must be organized no
43 later than the date the first unit in the common-interest community is
44 conveyed.



1 2. The membership of the association at all times consists
2 exclusively of all units' owners or, following termination of the
3 common-interest community, of all owners of former units entitled
4 to distributions of proceeds under NRS 116.2118, 116.21183 and
5 116.21185, or their heirs, successors or assigns.

6 3. The association must ~~be~~:

7 (a) *Be* organized as a profit or nonprofit corporation, trust or
8 partnership ~~is~~;

9 (b) *Include in its articles of incorporation, certificate of*
10 *registration or certificates of limited partnership, or any certificate*
11 *of amendment thereof, that the purpose of the corporation is to*
12 *operate as an association pursuant to this chapter;*

13 (c) *Contain in its name the words "homeowners' association"*
14 *or "unit-owners' association"; and*

15 (d) *Comply with the provisions of chapters 78, 82, 87 and 88 of*
16 *NRS when filing articles of incorporation, certificates of*
17 *registration or certificates of limited partnership, or any certificate*
18 *of amendment thereof, with the Secretary of State.*

19 **Sec. 207.** NRS 225.140 is hereby amended to read as follows:

20 225.140 1. Except as otherwise provided in subsection 2, in
21 addition to other fees authorized by law, the Secretary of State shall
22 charge and collect the following fees:

23
24 ~~For a copy of any law, joint resolution,~~
25 ~~transcript of record, or other paper on file or~~
26 ~~of record in his office, other than a document~~
27 ~~required to be filed pursuant to title 24 of~~
28 ~~NRS, per page \$1.00~~

29 ~~For a copy of any document required to be filed~~
30 ~~pursuant to title 24 of NRS, per page \$.50~~

31 For certifying to ~~any such~~ a copy *of any law,*
32 *joint resolution, transcript of record or*
33 *other paper on file or of record with the*
34 *Secretary of State, including, but not*
35 *limited to, a document required to be filed*
36 *pursuant to title 24 of NRS, and use of the*
37 State Seal, for each impression ~~[10.00]~~ **\$20**

38 For each passport or other document signed by
39 the Governor and attested by the Secretary of
40 State ~~[10.00]~~ **10**

41 ~~For a negotiable instrument returned unpaid 10.00~~

42
43 2. The Secretary of State:

44 (a) Shall charge a reasonable fee for searching records and
45 documents kept in his office.



- 1 (b) May charge or collect any filing or other fees for services
2 rendered by him to the State of Nevada, any local governmental
3 agency or agency of the Federal Government, or any officer thereof
4 in his official capacity or respecting his office or official duties.
- 5 (c) May not charge or collect a filing or other fee for:
- 6 (1) Attesting extradition papers or executive warrants for
7 other states.
- 8 (2) Any commission or appointment issued or made by the
9 Governor, either for the use of the State Seal or otherwise.
- 10 (d) May charge a reasonable fee, not to exceed:
- 11 (1) Five hundred dollars, for providing service within 2 hours
12 after the time the service is requested; and
- 13 (2) One hundred ~~twenty-five~~ *twenty-five* dollars, for providing any other
14 special service, including, but not limited to, providing service more
15 than 2 hours but within 24 hours after the time the service is
16 requested, accepting documents filed by facsimile machine and
17 other use of new technology.
- 18 (e) Shall charge a fee, not to exceed the actual cost to the
19 Secretary of State, for providing:
- 20 (1) A copy of any record kept in his office that is stored on a
21 computer or on microfilm if the copy is provided on a tape, disc or
22 other medium used for the storage of information by a computer or
23 on duplicate film.
- 24 (2) Access to his computer database on which records are
25 stored.
- 26 3. From each fee collected pursuant to paragraph (d) of
27 subsection 2:
- 28 (a) The entire amount or ~~[\$50.]~~ *\$62.50*, whichever is less, of the
29 fee collected pursuant to subparagraph (1) of that paragraph and half
30 of the fee collected pursuant to subparagraph (2) of that paragraph
31 must be deposited with the State Treasurer for credit to the Account
32 for Special Services of the Secretary of State in the State General
33 Fund. Any amount remaining in the Account at the end of a fiscal
34 year in excess of \$2,000,000 must be transferred to the State
35 General Fund. Money in the Account may be transferred to the
36 Secretary of State's operating general fund budget account and must
37 only be used to create and maintain the capability of the Office of
38 the Secretary of State to provide special services, including, but not
39 limited to, providing service:
- 40 (1) On the day it is requested or within 24 hours; or
- 41 (2) Necessary to increase or maintain the efficiency of the
42 Office.
- 43 Any transfer of money from the Account for expenditure by the
44 Secretary of State must be approved by the Interim Finance
45 Committee.



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1 (b) After deducting the amount required pursuant to paragraph
2 (a), the remainder must be deposited with the State Treasurer for
3 credit to the State General Fund.

4 **Sec. 208.** 1. This section and sections 189 to 195, inclusive,
5 and 203 of this act become effective on September 1, 2003.

6 2. Sections 1 to 188, inclusive, 196 to 202, inclusive, and 204
7 to 207, inclusive, of this act become effective:

8 (a) Except as otherwise provided in paragraph (b) or (c), on
9 November 1, 2003.

10 (b) On January 1, 2004, for the purpose of requiring a resident
11 agent who desires to resign to file a statement of resignation for
12 each artificial person formed, organized, registered or qualified
13 pursuant to the provisions of title 7 of NRS for which the resident
14 agent is unwilling to continue to act as the resident agent for the
15 service of process.

16 (c) On January 1, 2004, for the purpose of requiring a resident
17 agent to file a certificate of name change of resident agent if the
18 name of the resident agent is changed as a result of a merger,
19 conversion, exchange, sale, reorganization or amendment.

