

Senate Bill No. 577—Senators James, Raggio, O'Donnell, Amodei,
Rawson, Jacobsen and McGinness

CHAPTER.....

AN ACT relating to business associations; revising the statutory liability of the stockholders, directors and officers of a corporation; increasing the fees and revising certain requirements for filing certain documents with the secretary of state; requiring certain fees charged by the secretary of state for special services to be deposited in the state general fund; and providing other matters properly relating thereto.

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

Section 1. Chapter 78 of NRS is hereby amended by adding thereto a new section to read as follows:

1. Except as otherwise provided by specific statute, no stockholder, director or officer of a corporation is individually liable for a debt or liability of the corporation, unless the stockholder, director or officer acts as the alter ego of the corporation.

2. A stockholder, director or officer acts as the alter ego of a corporation if:

(a) The corporation is influenced and governed by the stockholder, director or officer;

(b) There is such unity of interest and ownership that the corporation and the stockholder, director or officer are inseparable from each other; and

(c) Adherence to the corporate fiction of a separate entity would sanction fraud or promote a manifest injustice.

3. The question of whether a stockholder, director or officer acts as the alter ego of a corporation must be determined by the court as a matter of law.

Sec. 1.5. NRS 78.0295 is hereby amended to read as follows:

78.0295 1. A corporation may correct a document filed by the secretary of state with respect to the corporation if the document contains an inaccurate record of a corporate action described in the document or was defectively executed, attested, sealed, verified or acknowledged.

2. To correct a document, the corporation shall:

(a) Prepare a certificate of correction which:

(1) States the name of the corporation;

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

(3) Specifies the inaccuracy or defect;

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

(5) Is signed by an officer of the corporation.

(b) Deliver the certificate to the secretary of state for filing.

(c) Pay a filing fee of ~~\$75~~ **\$150** to the secretary of state.

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

Sec. 2. NRS 78.037 is hereby amended to read as follows:

78.037 The articles of incorporation may also contain ~~1:~~

~~1. A provision eliminating or limiting the personal liability of a director or officer to the corporation or its stockholders for damages for breach of fiduciary duty as a director or officer, but such a provision must not eliminate or limit the liability of a director or officer for:~~

~~(a) Acts or omissions which involve intentional misconduct, fraud or a knowing violation of law; or~~

~~(b) The payment of distributions in violation of NRS 78.300.~~

~~2. Any} any provision, not contrary to the laws of this state ~~1, for~~ :~~

~~1. For the management of the business and for the conduct of the affairs of the corporation ~~1, and any provision creating, 1~~ ;~~

~~2. Creating, defining, limiting or regulating the powers of the corporation or the rights, powers or duties of the directors, ~~1and~~ the officers or the stockholders, or any class of the stockholders, or the holders of bonds or other obligations of the corporation ~~1, or governing~~ ; or~~

~~3. Governing the distribution or division of the profits of the corporation.~~

Sec. 3. NRS 78.138 is hereby amended to read as follows:

78.138 1. Directors and officers shall exercise their powers in good faith and with a view to the interests of the corporation.

2. In performing their respective duties, directors and officers are entitled to rely on information, opinions, reports, books of account or statements, including financial statements and other financial data, that are prepared or presented by:

(a) One or more directors, officers or employees of the corporation reasonably believed to be reliable and competent in the matters prepared or presented;

(b) Counsel, public accountants, *financial advisers, valuation advisers, investment bankers* or other persons as to matters reasonably believed to be within the preparer's or presenter's professional or expert competence; or

(c) A committee on which the director or officer relying thereon does not serve, established in accordance with NRS 78.125, as to matters within the committee's designated authority and matters on which the committee is reasonably believed to merit confidence, but a director or officer is not entitled to rely on such information, opinions, reports, books of account or statements if he has knowledge concerning the matter in question that would cause reliance thereon to be unwarranted.

3. Directors and officers, in deciding upon matters of business, are presumed to act in good faith, on an informed basis and with a view to the interests of the corporation.

4. Directors and officers, in exercising their respective powers with a view to the interests of the corporation, may consider:

(a) The interests of the corporation's employees, suppliers, creditors and customers;

(b) The economy of the state and nation;

(c) The interests of the community and of society; and

(d) The long-term as well as short-term interests of the corporation and its stockholders, including the possibility that these interests may be best served by the continued independence of the corporation.

5. Directors and officers are not required to consider the effect of a proposed corporate action upon any particular group having an interest in the corporation as a dominant factor.

6. The provisions of subsections 4 and 5 do not create or authorize any causes of action against the corporation or its directors or officers.

7. *Except as otherwise provided in NRS 35.230, 90.660, 91.250, 452.200, 452.270, 668.045 and 694A.030, a director or officer is not individually liable to the corporation or its stockholders for any damages as a result of any act or failure to act in his capacity as a director or officer unless it is proven that:*

(a) His act or failure to act constituted a breach of his fiduciary duties as a director or officer; and

(b) His breach of those duties involved intentional misconduct, fraud or a knowing violation of law.

Sec. 4. NRS 78.150 is hereby amended to read as follows:

78.150 1. A corporation organized pursuant to the laws of this state shall, on or before the first day of the second month after the filing of its articles of incorporation with the secretary of state, file with the secretary of state a list, on a form furnished by him, containing:

(a) The name of the corporation;

(b) The file number of the corporation, if known;

(c) The names and titles of the president, secretary, treasurer and of all the directors of the corporation;

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

(e) *The name and street address of the resident agent of the corporation; and*

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

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

3. *Each list required by subsection 1 or 2 must be accompanied by a declaration under penalty of perjury that the corporation has complied with the provisions of chapter 364A of NRS.*

4. Upon filing the ~~annual~~ list required by ~~subsection~~ :

(a) *Subsection 1, the corporation shall pay to the secretary of state a fee of \$165.*

(b) *Subsection 2, the corporation shall pay to the secretary of state a fee of \$85.*

~~4.~~ 5. The secretary of state shall, 60 days before the last day for filing ~~the~~ *each* annual list required by subsection 2, cause to be mailed to each corporation which is required to comply with the provisions of NRS 78.150 to 78.185, inclusive, and which has not become delinquent, a notice of the fee due pursuant to subsection ~~3~~ 4 and a reminder to file the annual

list required by subsection 2. Failure of any corporation to receive a notice or form does not excuse it from the penalty imposed by law.

~~§5.1~~ **6.** If the list to be filed pursuant to the provisions of subsection 1 or 2 is defective in any respect or the fee required by subsection ~~13, 6 or 7~~ **4 or 8** is not paid, the secretary of state may return the list for correction or payment.

~~16.1~~ **7.** An annual list for a corporation not in default which is received by the secretary of state more than 60 days before its due date shall be deemed an amended list for the previous year and must be accompanied by a fee of \$85 for filing. A payment submitted pursuant to this subsection does not satisfy the requirements of subsection 2 for the year to which the due date is applicable.

~~17.1~~ **8.** If the corporation is an association as defined in NRS 116.110315, the secretary of state shall not accept the filing required by this section unless it is accompanied by evidence of the payment of the fee required to be paid pursuant to NRS 116.31155 that is provided to the association pursuant to subsection 4 of that section.

Sec. 5. NRS 78.155 is hereby amended to read as follows:

78.155 If a corporation has filed the initial or annual list ~~of officers and directors and designation of resident agent~~ in compliance with NRS 78.150 and has paid the appropriate fee for the filing, the canceled check received by the corporation constitutes a certificate authorizing it to transact its business within this state until the last day of the month in which the anniversary of its incorporation occurs in the next succeeding calendar year. If the corporation desires a formal certificate upon its payment of the initial or annual fee, its payment must be accompanied by a self-addressed, stamped envelope.

Sec. 6. NRS 78.170 is hereby amended to read as follows:

78.170 1. Each corporation required to make a filing and pay the fee prescribed in NRS 78.150 to 78.185, inclusive, which refuses or neglects to do so within the time provided shall be deemed in default.

2. For default there must be added to the amount of the fee a penalty of ~~15~~ **50**. The fee and penalty must be collected as provided in this chapter.

Sec. 7. NRS 78.180 is hereby amended to read as follows:

78.180 1. Except as otherwise provided in subsections 3 and 4, the secretary of state shall reinstate a corporation which has forfeited its right to transact business pursuant to the provisions of this chapter and restore to the corporation its right to carry on business in this state, and to exercise its corporate privileges and immunities, if it:

- (a) Files with the secretary of state the list required by NRS 78.150; and
- (b) Pays to the secretary of state:

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

(2) A fee of ~~50~~ **200** for reinstatement.

2. When the secretary of state reinstates the corporation, he shall:

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

(b) Upon demand, issue to the corporation one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the charter occurred only by reason of failure to pay the fees and penalties.

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

Sec. 8. NRS 78.300 is hereby amended to read as follows:

78.300 1. The directors of a corporation shall not make distributions to stockholders except as provided by this chapter.

2. ~~It is~~ *Except as otherwise provided in subsection 3 and NRS 78.138,* in case of any ~~willful or grossly negligent~~ violation of the provisions of this section, the directors under whose administration the violation occurred ~~except those who caused their dissent to be entered upon the minutes of the meeting of the directors at the time, or who not then being present caused their dissent to be entered on learning of such action,~~ are jointly and severally liable, at any time within 3 years after each violation, to the corporation, and, in the event of its dissolution or insolvency, to its creditors at the time of the violation, or any of them, to the lesser of the full amount of the distribution made or of any loss sustained by the corporation by reason of the distribution to stockholders.

3. *The liability imposed pursuant to subsection 2 does not apply to a director who caused his dissent to be entered upon the minutes of the meeting of the directors at the time the action was taken or who was not present at the meeting and caused his dissent to be entered on learning of the action.*

Sec. 8.5. NRS 78.390 is hereby amended to read as follows:

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

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

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

(c) The certificate so signed must be filed with the secretary of state.

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

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

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

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

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

7. If a certificate filed pursuant to subsection 1 specifies an effective date and if the resolution of the stockholders approving the proposed amendment provides that the board of directors may abandon the proposed amendment pursuant to subsection 5, the board of directors may terminate the effectiveness of the certificate by resolution and by filing a certificate of termination with the secretary of state that:

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

(b) Identifies the certificate being terminated;

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

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

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

(f) Is accompanied by a filing fee of ~~1\$75.1~~ **\$150.**

Sec. 9. NRS 78.7502 is hereby amended to read as follows:

78.7502 1. A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he ~~acted~~:

(a) Is not liable pursuant to NRS 78.138; or

(b) Acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person *is liable pursuant to NRS 78.138 or* did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, ~~and~~ *or* that, with respect to any criminal action or proceeding, he had reasonable cause to believe that his conduct was unlawful.

2. A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he ~~acted~~ :

(a) Is not liable pursuant to NRS 78.138; or

(b) Acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation.

Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

3. To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections 1 and 2, or in defense of any claim, issue or matter therein, the corporation shall indemnify him against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the defense.

Sec. 10. NRS 78.760 is hereby amended to read as follows:

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

If the amount represented by the total number of shares
provided for in the articles is:

[\$25,000 or less	\$125
Over \$25,000 and not over \$75,000 <i>or less</i>	<i>\$175</i>
Over \$75,000 and not over \$200,000	225
Over \$200,000 and not over \$500,000	325

Over \$500,000 and not over \$1,000,000	425
Over \$1,000,000:	
For the first \$1,000,000	425
For each additional \$500,000 or fraction thereof	225

2. The maximum fee which may be charged pursuant to this section is \$25,000 for:

- (a) The original filing of articles of incorporation.
- (b) A subsequent filing of any instrument which authorizes an increase in stock.

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

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

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

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

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

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

Sec. 11. NRS 78.765 is hereby amended to read as follows:

78.765 1. The fee for filing a certificate changing the number of authorized shares pursuant to NRS 78.209 or a certificate of amendment to articles of incorporation that increases the corporation's authorized stock or a certificate of correction that increases the corporation's authorized stock is the difference between the fee computed at the rates specified in NRS 78.760 upon the total authorized stock of the corporation, including the proposed increase, and the fee computed at the rates specified in NRS 78.760 upon the total authorized capital, excluding the proposed increase. In no case may the amount be less than ~~\$75.~~ **\$150.**

2. The fee for filing a certificate of amendment to articles of incorporation that does not increase the corporation's authorized stock or a certificate of correction that does not increase the corporation's authorized stock is ~~\$75.~~ **\$150.**

3. The fee for filing a certificate or an amended certificate pursuant to NRS 78.1955 is ~~\$75.~~ **\$150.**

4. The fee for filing a certificate of termination pursuant to NRS 78.1955, 78.209 or 78.380 is ~~\$75.~~ **\$150.**

Sec. 12. NRS 78.767 is hereby amended to read as follows:

78.767 1. The fee for filing a certificate of restated articles of incorporation that does not increase the corporation's authorized stock is ~~150~~ **150**.

2. The fee for filing a certificate of restated articles of incorporation that increases the corporation's authorized stock is the difference between the fee computed pursuant to NRS 78.760 based upon the total authorized stock of the corporation, including the proposed increase, and the fee computed pursuant to NRS 78.760 based upon the total authorized stock of the corporation, excluding the proposed increase. In no case may the amount be less than ~~150~~ **150**.

Sec. 13. NRS 78.780 is hereby amended to read as follows:

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

2. The fee for filing a certificate of dissolution whether it occurs before or after payment of capital and beginning of business is ~~30~~ **60**.

Sec. 14. NRS 78.785 is hereby amended to read as follows:

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

2. The fee for certifying articles of incorporation where a copy is provided is ~~10~~ **20**.

3. The fee for certifying a copy of an amendment to articles of incorporation, or to a copy of the articles as amended, where a copy is furnished, is ~~10~~ **20**.

4. The fee for certifying an authorized printed copy of the general corporation law as compiled by the secretary of state is ~~10~~ **20**.

5. The fee for reserving a corporate name is \$20.

6. The fee for executing a certificate of corporate existence which does not list the previous documents relating to the corporation, or a certificate of change in a corporate name, is ~~20~~ **40**.

7. The fee for executing a certificate of corporate existence which lists the previous documents relating to the corporation is ~~20~~ **40**.

8. The fee for executing, certifying or filing any certificate or document not provided for in NRS 78.760 to 78.785, inclusive, is ~~20~~ **40**.

9. The fee for copies made at the office of the secretary of state is \$1 per page.

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

11. The fee for examining and provisionally approving any document at any time before the document is presented for filing is \$100.

Sec. 15. NRS 80.050 is hereby amended to read as follows:

80.050 1. Except as otherwise provided in subsection 3, foreign corporations shall pay the same fees to the secretary of state as are required

to be paid by corporations organized pursuant to the laws of this state, but the amount of fees to be charged must not exceed:

- (a) The sum of \$25,000 for filing documents for initial qualification; or
- (b) The sum of \$25,000 for each subsequent filing of a certificate increasing authorized capital stock.

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

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

4. The fee for filing a notice of withdrawal from the State of Nevada by a foreign corporation is ~~\$30~~ **\$60**.

Sec. 16. NRS 80.110 is hereby amended to read as follows:

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

(a) The names of its president, secretary and treasurer or their equivalent, and all of its directors ~~and a~~ ;

(b) A designation of its resident agent in this state ~~signed by~~ ; and

(c) The signature of an officer of the corporation.

Each list filed pursuant to this subsection must be accompanied by a declaration under penalty of perjury that the foreign corporation has complied with the provisions of chapter 364A of NRS.

2. Upon filing ~~the list and designation,~~ :

(a) The initial list required by subsection 1, the corporation shall pay to the secretary of state a fee of \$165.

(b) Each annual list required by subsection 1, the corporation shall pay to the secretary of state a fee of \$85.

3. The secretary of state shall, 60 days before the last day for filing ~~the~~ **each** annual list required by subsection 1, cause to be mailed to each corporation required to comply with the provisions of NRS 80.110 to 80.170, inclusive, which has not become delinquent, the blank forms to be completed and filed with him. Failure of any corporation to receive the forms does not excuse it from the penalty imposed by the provisions of NRS 80.110 to 80.170, inclusive.

4. An annual list for a corporation not in default which is received by the secretary of state more than 60 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

Sec. 17. NRS 80.120 is hereby amended to read as follows:

80.120 If a corporation has filed the initial or annual list ~~of officers and directors and designation of resident agent~~ in compliance with NRS

80.110 and has paid the appropriate fee for the filing, the canceled check received by the corporation constitutes a certificate authorizing it to transact its business within this state until the last day of the month in which the anniversary of its qualification to transact business occurs in the next succeeding calendar year. If the corporation desires a formal certificate upon its payment of the initial or annual fee, its payment must be accompanied by a self-addressed, stamped envelope.

Sec. 18. NRS 80.150 is hereby amended to read as follows:

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

2. For default there must be added to the amount of the fee a penalty of ~~(\$15.)~~ \$50, and unless the filing is made and the fee and penalty are paid on or before the first day of the ninth month following the month in which filing was required, the defaulting corporation by reason of its default forfeits its right to transact any business within this state. The fee and penalty must be collected as provided in this chapter.

Sec. 19. NRS 80.170 is hereby amended to read as follows:

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

(a) Files with the secretary of state a list ~~of officers and directors~~ as provided in NRS 80.110 and 80.140; and

(b) Pays to the secretary of state:

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

(2) A fee of ~~(\$50)~~ \$200 for reinstatement.

2. If payment is made and the secretary of state reinstates the corporation to its former rights, he shall:

(a) Immediately issue and deliver to the corporation so reinstated a certificate of reinstatement authorizing it to transact business in the same manner as if the filing fee had been paid when due; and

(b) Upon demand, issue to the corporation one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the right to transact business occurred only by reason of failure to pay the fees and penalties.

4. If the right of a corporation to transact business in this state has been forfeited pursuant to the provisions of NRS 80.160 and has remained forfeited for a period of 5 consecutive years, the right is not subject to reinstatement.

Sec. 19.5. NRS 86.226 is hereby amended to read as follows:

86.226 1. A signed certificate of amendment, or a certified copy of a judicial decree of amendment, must be filed with the secretary of state. A person who executes a certificate as an agent, officer or fiduciary of the limited-liability company need not exhibit evidence of his authority as a

prerequisite to filing. Unless the secretary of state finds that a certificate does not conform to law, upon his receipt of all required filing fees he shall file the certificate.

2. A certificate of amendment or judicial decree of amendment is effective upon filing with the secretary of state or upon a later date specified in the certificate or judicial decree, which must not be more than 90 days after the certificate or judicial decree is filed.

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

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

(b) Identifies the certificate being terminated;

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

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

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

(f) Is accompanied by a filing fee of ~~+\$75+~~ **\$150**.

Sec. 20. NRS 86.263 is hereby amended to read as follows:

86.263 1. A limited-liability company shall, on or before the ~~last~~ **first** day of the **second** month ~~in which the anniversary date of its formation occurs,~~ **after the filing of its articles of organization with the secretary of state,** file with the secretary of state, on a form furnished by him, a list ~~containing;~~ **that contains:**

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

(b) The file number of the limited-liability company, if known;

(c) The names and titles of all of its managers or, if there is no manager, all of its managing members;

(d) The mailing or street address, either residence or business, of each manager or managing member listed, following the name of the manager or managing member; ~~and~~

(e) **The name and street address of the resident agent of the limited-liability company; and**

(f) The signature of a manager or managing member of the limited-liability company certifying that the list is true, complete and accurate.

2. The limited-liability company shall annually thereafter, on or before the last day of the month in which the anniversary date of **its** organization occurs, file with the secretary of state, on a form furnished by him, an amended list containing all of the information required in subsection 1. If the limited-liability company has had no changes in its managers or, if there is no manager, its managing members, since its previous list was filed, no amended list need be filed if a manager or managing member of the limited-liability company certifies to the secretary of state as a true and accurate statement that no changes in the managers or managing members have occurred.

3. *Each list required by subsection 1 and each list or certification required by subsection 2 must be accompanied by a declaration under penalty of perjury that the limited-liability company has complied with the provisions of chapter 364A of NRS.*

4. Upon filing ~~the list of managers or managing members,~~ :

(a) *The initial list required by subsection 1, the limited-liability company shall pay to the secretary of state a fee of \$165.*

(b) *Each annual list required by subsection 2* or certifying that no changes have occurred, the limited-liability company shall pay to the secretary of state a fee of \$85.

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

~~5-1~~ 6. If the list to be filed pursuant to the provisions of subsection 1 or 2 is defective or the fee required by subsection ~~3-1~~ 4 is not paid, the secretary of state may return the list for correction or payment.

~~6-1~~ 7. An annual list for a limited-liability company not in default received by the secretary of state more than 60 days before its due date shall be deemed an amended list for the previous year.

Sec. 21. NRS 86.266 is hereby amended to read as follows:

86.266 If a limited-liability company has filed the *initial or* annual list ~~of managers or members and designation of a resident agent~~ in compliance with NRS 86.263 and has paid the appropriate fee for the filing, the canceled check received by the limited-liability company constitutes a certificate authorizing it to transact its business within this state until the last day of the month in which the anniversary of its formation occurs in the next succeeding calendar year. If the company desires a formal certificate upon its payment of the annual fee, its payment must be accompanied by a self-addressed, stamped envelope.

Sec. 22. NRS 86.272 is hereby amended to read as follows:

86.272 1. Each limited-liability company required to make a filing and pay the fee prescribed in NRS 86.263 which refuses or neglects to do so within the time provided is in default.

2. For default there must be added to the amount of the fee a penalty of ~~\$15-1~~ *\$50*. The fee and penalty must be collected as provided in this chapter.

Sec. 23. NRS 86.276 is hereby amended to read as follows:

86.276 1. Except as otherwise provided in subsections 3 and 4, the secretary of state shall reinstate any limited-liability company which has forfeited its right to transact business pursuant to the provisions of this chapter and restore to the company its right to carry on business in this state, and to exercise its privileges and immunities, if it:

(a) Files with the secretary of state the list required by NRS 86.263; and

(b) Pays to the secretary of state:

(1) The ~~annual~~ filing fee and penalty set forth in NRS 86.263 and 86.272 for each year or portion thereof during which it failed to file in a timely manner each required annual list; and

(2) A fee of ~~150~~ **200** for reinstatement.

2. When the secretary of state reinstates the limited-liability company, he shall:

(a) Immediately issue and deliver to the company a certificate of reinstatement authorizing it to transact business as if the filing fee had been paid when due; and

(b) Upon demand, issue to the company one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the charter occurred only by reason of failure to pay the fees and penalties.

4. If a company's charter has been revoked pursuant to the provisions of this chapter and has remained revoked for a period of 5 consecutive years, the charter must not be reinstated.

Sec. 24. NRS 86.561 is hereby amended to read as follows:

86.561 1. The secretary of state shall charge and collect for:

(a) Filing the original articles of organization, or for registration of a foreign company, ~~125~~ **175**;

(b) Amending or restating the articles of organization, amending the registration of a foreign company or filing a certificate of correction, ~~75~~ **150**;

(c) Filing the articles of dissolution of a domestic or foreign company, ~~30~~ **60**;

(d) Filing a statement of change of address of a records or registered office, or change of the resident agent, ~~15~~ **30**;

(e) Certifying articles of organization or an amendment to the articles, in both cases where a copy is provided, ~~10~~ **20**;

(f) Certifying an authorized printed copy of this chapter, ~~10~~ **20**;

(g) Reserving a name for a limited-liability company, \$20;

(h) Filing a certificate of cancellation, ~~30~~ **60**;

(i) Executing, filing or certifying any other document, ~~20~~ **40**; and

(j) Copies made at the office of the secretary of state, \$1 per page.

2. The secretary of state shall charge and collect at the time of any service of process on him as agent for service of process of a limited-liability company, \$10 which may be recovered as taxable costs by the party to the action causing the service to be made if the party prevails in the action.

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

Sec. 25. NRS 87.440 is hereby amended to read as follows:

87.440 1. To become a registered limited-liability partnership, a partnership shall file with the secretary of state a certificate of registration stating each of the following:

(a) The name of the partnership.

(b) The street address of its principal office.

(c) The name of the person designated as the partnership's resident agent, the street address of the resident agent where process may be served

upon the partnership and the mailing address of the resident agent if it is different than his street address.

(d) The name and business address of each managing partner in this state.

(e) A brief statement of the professional service rendered by the partnership.

(f) That the partnership thereafter will be a registered limited-liability partnership.

(g) Any other information that the partnership wishes to include.

2. The certificate of registration must be executed by a majority in interest of the partners or by one or more partners authorized to execute such a certificate.

3. The certificate of registration must be accompanied by a fee of ~~125~~ **175**.

4. The secretary of state shall register as a registered limited-liability partnership any partnership that submits a completed certificate of registration with the required fee.

5. The registration of a registered limited-liability partnership is effective at the time of the filing of the certificate of registration.

Sec. 26. NRS 87.460 is hereby amended to read as follows:

87.460 1. A certificate of registration of a registered limited-liability partnership may be amended by filing with the secretary of state a certificate of amendment. The certificate of amendment must set forth:

(a) The name of the registered limited-liability partnership;

(b) The dates on which the registered limited-liability partnership filed its original certificate of registration and any other certificates of amendment; and

(c) The change to the information contained in the original certificate of registration or any other certificates of amendment.

2. The certificate of amendment must be:

(a) Signed by a managing partner of the registered limited-liability partnership; and

(b) Accompanied by a fee of ~~75~~ **150**.

Sec. 27. NRS 87.470 is hereby amended to read as follows:

87.470 The registration of a registered limited-liability partnership is effective until:

1. Its certificate of registration is revoked pursuant to NRS 87.520; or

2. The registered limited-liability partnership files with the secretary of state a written notice of withdrawal executed by a managing partner. The notice must be accompanied by a fee of ~~30~~ **60**.

Sec. 28. NRS 87.490 is hereby amended to read as follows:

87.490 1. If a registered limited-liability partnership wishes to change the location of its principal office in this state or its resident agent, it shall first file with the secretary of state a certificate of change that sets forth:

(a) The name of the registered limited-liability partnership;

(b) The street address of its principal office;

(c) If the location of its principal office will be changed, the street address of its new principal office;

(d) The name of its resident agent; and

(e) If its resident agent will be changed, the name of its new resident agent.

The certificate of acceptance of its new resident agent must accompany the certificate of change.

2. A certificate of change filed pursuant to this section must be:

(a) Signed by a managing partner of the registered limited-liability partnership; and

(b) Accompanied by a fee of ~~[\$15.]~~ \$30.

Sec. 29. NRS 87.510 is hereby amended to read as follows:

87.510 1. A registered limited-liability partnership shall ~~annually,~~ , *on or before the first day of the second month after the filing of its certificate of registration with the secretary of state, and annually thereafter* on or before the last day of the month in which the anniversary date of the filing of its certificate of registration ~~of limited partnership~~ with the secretary of state occurs, file with the secretary of state, on a form furnished by him, a list ~~containing:~~ *that contains:*

(a) The name of the registered limited-liability partnership;

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

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

(d) The mailing or street address, either residence or business, of each managing partner; ~~and~~

(e) *The name and street address of the resident agent of the registered limited-liability partnership; and*

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

Each list filed pursuant to this subsection must be accompanied by a declaration under penalty of perjury that the registered limited-liability partnership has complied with the provisions of chapter 364A of NRS.

2. Upon filing ~~the list of managing partners,~~ :

(a) *The initial list required by subsection 1, the registered limited-liability partnership shall pay to the secretary of state a fee of \$165.*

(b) *Each annual list required by subsection 1,* the registered limited-liability partnership shall pay to the secretary of state a fee of \$85.

3. The secretary of state shall, at least 60 days before the last day for filing ~~the~~ *each* annual list required by subsection 1, cause to be mailed to the registered limited-liability partnership a notice of the fee due pursuant to subsection 2 and a reminder to file the annual list ~~of managing partners,~~ *required by subsection 1.* The failure of any registered limited-liability partnership to receive a notice or form does not excuse it from complying with the provisions of this section.

4. If the list to be filed pursuant to the provisions of subsection 1 is defective, or the fee required by subsection 2 is not paid, the secretary of state may return the list for correction or payment.

5. An annual list that is filed by a registered limited-liability partnership which is not in default more than 60 days before it is due shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

Sec. 30. NRS 87.520 is hereby amended to read as follows:

87.520 1. A registered limited-liability partnership that fails to comply with the provisions of NRS 87.510 is in default.

2. Any registered limited-liability partnership that is in default pursuant to subsection 1 must, in addition to the fee required to be paid pursuant to NRS 87.510, pay a penalty of ~~15~~ **\$50**.

3. On or before the 15th day of the third month after the month in which the fee required to be paid pursuant to NRS 87.510 is due, the secretary of state shall notify, by certified mail, the resident agent of any registered limited-liability partnership that is in default. The notice must include the amount of any payment that is due from the registered limited-liability partnership.

4. If a registered limited-liability partnership fails to pay the amount that is due, the certificate of registration of the registered limited-liability partnership shall be deemed revoked on the first day of the ninth month after the month in which the fee required to be paid pursuant to NRS 87.510 was due. The secretary of state shall notify a registered limited-liability partnership, by certified mail, addressed to its resident agent or, if the registered limited-liability partnership does not have a resident agent, to a managing partner, that its certificate of registration is revoked and the amount of any fees and penalties that are due.

Sec. 31. NRS 87.530 is hereby amended to read as follows:

87.530 1. Except as otherwise provided in subsection 3, the secretary of state shall reinstate the certificate of registration of a registered limited-liability partnership that is revoked pursuant to NRS 87.520 if the registered limited-liability partnership:

(a) Files with the secretary of state the information required by NRS 87.510; and

(b) Pays to the secretary of state:

(1) The fee required to be paid by that section;

(2) Any penalty required to be paid pursuant to NRS 87.520; and

(3) A reinstatement fee of ~~50~~ **\$200**.

2. Upon reinstatement of a certificate of registration pursuant to this section, the secretary of state shall:

(a) Deliver to the registered limited-liability partnership a certificate of reinstatement authorizing it to transact business retroactively from the date the fee required by NRS 87.510 was due; and

(b) Upon request, issue to the registered limited-liability partnership one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not reinstate the certificate of registration of a registered limited-liability partnership if the certificate was revoked pursuant to NRS 87.520 at least 5 years before the date of the proposed reinstatement.

Sec. 32. NRS 87.550 is hereby amended to read as follows:

87.550 In addition to any other fees required by NRS 87.440 to 87.540, inclusive, and 87.560, the secretary of state shall charge and collect the following fees for services rendered pursuant to those sections:

1. For certifying documents required by NRS 87.440 to 87.540, inclusive, and 87.560, ~~10~~ **\$20** per certification.

2. For executing a certificate verifying the existence of a registered limited-liability partnership, if the registered limited-liability partnership has not filed a certificate of amendment, ~~+\$20+~~ **\$40.**

3. For executing a certificate verifying the existence of a registered limited-liability partnership, if the registered limited-liability partnership has filed a certificate of amendment, ~~+\$20+~~ **\$40.**

4. For executing, certifying or filing any certificate or document not required by NRS 87.440 to 87.540, inclusive, and 87.560, ~~+\$20+~~ **\$40.**

5. For any copies made by the office of the secretary of state, \$1 per page.

6. For examining and provisionally approving any document before the document is presented for filing, \$100.

Sec. 33. NRS 88.395 is hereby amended to read as follows:

88.395 1. A limited partnership shall ~~annually,~~ ***on or before the first day of the second month after the filing of its certificate of limited partnership with the secretary of state, and annually thereafter*** on or before the last day of the month in which the anniversary date of the filing of its certificate of limited partnership occurs, file with the secretary of state, on a form furnished by him, a list ~~containing~~ ***that contains:***

- (a) The name of the limited partnership;
- (b) The file number of the limited partnership, if known;
- (c) The names of all of its general partners;
- (d) The mailing or street address, either residence or business, of each general partner; ~~and~~
- (e) ***The name and street address of the resident agent of the limited partnership; and***

(f) The signature of a general partner of the limited partnership certifying that the list is true, complete and accurate.

Each list filed pursuant to this subsection must be accompanied by a declaration under penalty of perjury that the limited partnership has complied with the provisions of chapter 364A of NRS.

2. Upon filing ~~the list of general partners,~~ :

(a) The initial list required by subsection 1, the limited partnership shall pay to the secretary of state a fee of \$165.

(b) Each annual list required by subsection 1, the limited partnership shall pay to the secretary of state a fee of \$85.

3. The secretary of state shall, 60 days before the last day for filing ~~the~~ ***each annual*** list required by subsection 1, cause to be mailed to each limited partnership required to comply with the provisions of this section which has not become delinquent a notice of the fee due pursuant to the provisions of subsection 2 and a reminder to file the annual list. Failure of any limited partnership to receive a notice or form does not excuse it from the penalty imposed by NRS 88.400.

4. If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection 2 is not paid, the secretary of state may return the list for correction or payment.

5. An annual list for a limited partnership not in default that is received by the secretary of state more than 60 days before its due date shall be deemed an amended list for the previous year and does not satisfy the

requirements of subsection 1 for the year to which the due date is applicable.

6. A filing made pursuant to this section does not satisfy the provisions of NRS 88.355 and may not be substituted for filings submitted pursuant to NRS 88.355.

Sec. 34. NRS 88.400 is hereby amended to read as follows:

88.400 1. If a limited partnership has filed the list in compliance with NRS 88.395 and has paid the appropriate fee for the filing, the canceled check received by the limited partnership constitutes a certificate authorizing it to transact its business within this state until the anniversary date of the filing of its certificate of limited partnership in the next succeeding calendar year. If the limited partnership desires a formal certificate upon its payment of the annual fee, its payment must be accompanied by a self-addressed, stamped envelope.

2. Each limited partnership which refuses or neglects to file the list and pay the fee within the time provided is in default.

3. For default there must be added to the amount of the fee a penalty of ~~15~~ **\$50**, and unless the filings are made and the fee and penalty are paid on or before the first day of the ninth month following the month in which filing was required, the defaulting limited partnership, by reason of its default, forfeits its right to transact any business within this state.

Sec. 35. NRS 88.410 is hereby amended to read as follows:

88.410 1. Except as otherwise provided in subsections 3 and 4, the secretary of state may:

(a) Reinstate any limited partnership which has forfeited its right to transact business; and

(b) Restore to the limited partnership its right to carry on business in this state, and to exercise its privileges and immunities, upon the filing with the secretary of state of the list required pursuant to NRS 88.395, and upon payment to the secretary of state of the ~~annual~~ filing fee and penalty set forth in NRS 88.395 and 88.400 for each year or portion thereof during which the certificate has been revoked, and a fee of ~~\$501~~ **\$200** for reinstatement.

2. When payment is made and the secretary of state reinstates the limited partnership to its former rights, he shall:

(a) Immediately issue and deliver to the limited partnership a certificate of reinstatement authorizing it to transact business as if the filing fee had been paid when due; and

(b) Upon demand, issue to the limited partnership one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation occurred only by reason of failure to pay the fees and penalties.

4. If a limited partnership's certificate has been revoked pursuant to the provisions of this chapter and has remained revoked for a period of 5 years, the certificate must not be reinstated.

Sec. 36. NRS 88.415 is hereby amended to read as follows:

88.415 The secretary of state, for services relating to his official duties and the records of his office, shall charge and collect the following fees:

1. For filing a certificate of limited partnership, or for registering a foreign limited partnership, ~~125~~ **175**.

2. For filing a certificate of amendment of limited partnership or restated certificate of limited partnership, ~~75~~.

~~3. For filing a reinstated certificate of limited partnership, 50.~~

~~4. For filing the annual list of general partners and designation of a resident agent, 85.~~

~~5. 150.~~

3. For filing a certificate of a change of location of the records office of a limited partnership or the office of its resident agent, or a designation of a new resident agent, ~~15~~.

~~6. 30.~~

4. For certifying a certificate of limited partnership, an amendment to the certificate, or a certificate as amended where a copy is provided, ~~10~~ **20** per certification.

~~7. 5.~~ For certifying an authorized printed copy of the limited partnership law, ~~10~~.

~~8. 20.~~

6. For reserving a limited partnership name, or for executing, filing or certifying any other document, 20.

~~9. 7.~~ For copies made at the office of the secretary of state, \$1 per page.

~~10. 8.~~ For filing a certificate of cancellation of a limited partnership, ~~30~~ **60**.

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

Sec. 37. NRS 88A.600 is hereby amended to read as follows:

88A.600 1. A business trust formed pursuant to this chapter shall ~~annually~~, **on or before the first day of the second month after the filing of its certificate of trust with the secretary of state, and annually thereafter** on or before the last day of the month in which the anniversary date of the filing of its certificate of trust with the secretary of state occurs, file with the secretary of state, on a form furnished by him, a list signed by at least one trustee ~~containing~~ **that contains** the name and mailing address of its resident agent and at least one trustee. **Each list filed pursuant to this subsection must be accompanied by a declaration under penalty of perjury that the business trust has complied with the provisions of chapter 364A of NRS.**

2. Upon filing ~~the list~~:

(a) The initial list required by subsection 1, the business trust shall pay to the secretary of state a fee of \$165.

(b) Each annual list required by subsection 1, the business trust shall pay to the secretary of state a fee of \$85.

~~2. 3.~~ The secretary of state shall, 60 days before the last day for filing ~~the~~ **each** annual list required by subsection 1, cause to be mailed to each business trust which is required to comply with the provisions of NRS 88A.600 to 88A.660, inclusive, and which has not become delinquent, the blank forms to be completed and filed with him. Failure of a business trust to receive the forms does not excuse it from the penalty imposed by law.

~~13.1~~ 4. An annual list for a business trust not in default which is received by the secretary of state more than 60 days before its due date shall be deemed an amended list for the previous year.

Sec. 38. NRS 88A.630 is hereby amended to read as follows:

88A.630 1. Each business trust required to file the ~~annual~~ list and pay the fee prescribed in NRS 88A.600 to 88A.660, inclusive, which refuses or neglects to do so within the time provided shall be deemed in default.

2. For default, there must be added to the amount of the fee a penalty of ~~\$15~~ \$50. The fee and penalty must be collected as provided in this chapter.

Sec. 39. NRS 88A.650 is hereby amended to read as follows:

88A.650 1. Except as otherwise provided in subsection 3, the secretary of state shall reinstate a business trust which has forfeited its right to transact business pursuant to the provisions of this chapter and restore to the business trust its right to carry on business in this state, and to exercise its privileges and immunities, if it:

(a) Files with the secretary of state the list ~~and designation~~ required by NRS 88A.600; and

(b) Pays to the secretary of state:

(1) The ~~annual~~ filing fee and penalty set forth in NRS 88A.600 and 88A.630 for each year or portion thereof during which its certificate of trust was revoked; and

(2) A fee of ~~\$50~~ \$200 for reinstatement.

2. When the secretary of state reinstates the business trust, he shall:

(a) Immediately issue and deliver to the business trust a certificate of reinstatement authorizing it to transact business as if the filing fee had been paid when due; and

(b) Upon demand, issue to the business trust one or more certified copies of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the certificate of trust occurred only by reason of the failure to file the list or pay the fees and penalties.

Sec. 40. NRS 88A.900 is hereby amended to read as follows:

88A.900 The secretary of state shall charge and collect the following fees for:

1. Filing an original certificate of trust, or for registering a foreign business trust, ~~\$125~~ \$175.

2. Filing an amendment or restatement, or a combination thereof, to a certificate of trust, ~~\$75~~ \$150.

3. Filing a certificate of cancellation, ~~\$125~~ \$175.

4. Certifying a copy of a certificate of trust or an amendment or restatement, or a combination thereof, ~~\$10~~ \$20 per certification.

5. Certifying an authorized printed copy of this chapter, ~~\$10~~ \$20.

6. Reserving a name for a business trust, \$20.

7. Executing a certificate of existence of a business trust which does not list the previous documents relating to it, or a certificate of change in the name of a business trust, ~~\$20~~ \$40.

8. Executing a certificate of existence of a business trust which lists the previous documents relating to it, ~~§20.1~~ **\$40.**

9. Filing a statement of change of address of the registered office for each business trust, ~~§15.1~~ **\$30.**

10. Filing a statement of change of the registered agent, ~~§15.1~~ **\$30.**

11. Executing, certifying or filing any certificate or document not otherwise provided for in this section, ~~§20.1~~ **\$40.**

12. Examining and provisionally approving a document before the document is presented for filing, \$100.

13. Copying a document on file with him, for each page, \$1.

Sec. 41. NRS 89.210 is hereby amended to read as follows:

89.210 1. Within 30 days ~~following~~ **after** the organization of a professional association under this chapter, the association shall file with the secretary of state a copy of the articles of association, duly executed, and shall pay at that time a filing fee of ~~§25.1~~ **\$175.** Any such association formed as a common law association before July 1, 1969, shall file, within 30 days ~~to~~ **after** July 1, 1969, a certified copy of its articles of association, with any amendments thereto, with the secretary of state, and shall pay at that time a filing fee of \$25. A copy of any amendments to the articles of association adopted after July 1, 1969, must also be filed with the secretary of state within 30 days after the adoption of such amendments. Each copy of amendments so filed must be certified as true and correct and be accompanied by a filing fee of ~~§10.1~~ **\$150.**

2. The name of such a professional association must contain the words "Professional Association," "Professional Organization" or the abbreviations "Prof. Ass'n" or "Prof. Org." The association may render professional services and exercise its authorized powers under a fictitious name if the association has first registered the name in the manner required under chapter 602 of NRS.

Sec. 42. NRS 89.250 is hereby amended to read as follows:

89.250 1. Except as otherwise provided in subsection 2, a professional association shall, ***on or before the first day of the second month after the filing of its articles of association with the secretary of state, and annually thereafter*** on or before the last day of the month in which the anniversary date of its organization occurs in each year, furnish a statement to the secretary of state showing the names and residence addresses of all members and employees in ~~such~~ **the** association and ~~shall certify~~ **certifying** that all members and employees are licensed to render professional service in this state.

2. A professional association organized and practicing pursuant to the provisions of this chapter and NRS 623.349 shall, ***on or before the first day of the second month after the filing of its articles of association with the secretary of state, and annually thereafter*** on or before the last day of the month in which the anniversary date of its organization occurs in each year, furnish a statement to the secretary of state:

(a) Showing the names and residence addresses of all members and employees of the association who are licensed or otherwise authorized by law to render professional service in this state;

(b) Certifying that all members and employees who render professional service are licensed or otherwise authorized by law to render professional service in this state; and

(c) Certifying that all members who are not licensed to render professional service in this state do not render professional service on behalf of the association except as authorized by law.

3. ~~The statement must:~~

~~(a) Be made~~ *Each statement filed pursuant to this section must be:*

(a) Made on a form prescribed by the secretary of state and must not contain any fiscal or other information except that expressly called for by this section.

~~(b) Be signed~~ *Signed* by the chief executive officer of the association.

(c) Accompanied by a declaration under penalty of perjury that the professional association has complied with the provisions of chapter 364A of NRS.

4. Upon filing ~~the annual~~ :

(a) The initial statement required by this section, the association shall pay to the secretary of state a fee of \$165.

(b) Each annual statement required by this section, the association shall pay to the secretary of state a fee of ~~\$15~~ *\$85*.

5. As used in this section, “signed” means to have executed or adopted a name, word or mark, including, without limitation, a digital signature as defined in NRS 720.060, with the present intention to authenticate a document.

Sec. 43. NRS 89.252 is hereby amended to read as follows:

89.252 1. Each professional association that is required to make a filing and pay the fee prescribed in NRS 89.250 but refuses to do so within the time provided is in default.

2. For default, there must be added to the amount of the fee a penalty of ~~\$5~~ *\$50*. The fee and penalty must be collected as provided in this chapter.

Sec. 44. NRS 89.256 is hereby amended to read as follows:

89.256 1. Except as otherwise provided in subsections 3 and 4, the secretary of state shall reinstate any professional association which has forfeited its right to transact business under the provisions of this chapter and restore the right to carry on business in this state and exercise its privileges and immunities if it:

(a) Files with the secretary of state the statement and certification required by NRS 89.250; and

(b) Pays to the secretary of state:

(1) The ~~annual~~ filing fee and penalty set forth in NRS 89.250 and 89.252 for each year or portion thereof during which the articles of association have been revoked; and

(2) A fee of ~~\$25~~ *\$200* for reinstatement.

2. When the secretary of state reinstates the association to its former rights, he shall:

(a) Immediately issue and deliver to the association a certificate of reinstatement authorizing it to transact business, as if the fees had been paid when due; and

(b) Upon demand, issue to the association a certified copy of the certificate of reinstatement.

3. The secretary of state shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the association's articles of association occurred only by reason of its failure to pay the fees and penalties.

4. If the articles of association of a professional association have been revoked pursuant to the provisions of this chapter and have remained revoked for 10 consecutive years, the articles must not be reinstated.

Sec. 45. NRS 92A.190 is hereby amended to read as follows:

92A.190 1. One or more foreign entities may merge or enter into an exchange of owner's interests with one or more domestic entities if:

(a) In a merger, the merger is permitted by the law of the jurisdiction under whose law each foreign entity is organized and governed and each foreign entity complies with that law in effecting the merger;

(b) In an exchange, the entity whose owner's interests will be acquired is a domestic entity, whether or not an exchange of owner's interests is permitted by the law of the jurisdiction under whose law the acquiring entity is organized;

(c) The foreign entity complies with NRS 92A.200 to 92A.240, inclusive, if it is the surviving entity in the merger or acquiring entity in the exchange and sets forth in the articles of merger or exchange its address where copies of process may be sent by the secretary of state; and

(d) Each domestic entity complies with the applicable provisions of NRS 92A.100 to 92A.180, inclusive, and, if it is the surviving entity in the merger or acquiring entity in the exchange, with NRS 92A.200 to 92A.240, inclusive.

2. When the merger or exchange takes effect, the surviving foreign entity in a merger and the acquiring foreign entity in an exchange shall be deemed:

(a) To appoint the secretary of state as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting owners of each domestic entity that was a party to the merger or exchange. Service of such process must be made by personally delivering to and leaving with the secretary of state duplicate copies of the process and the payment of a fee of ~~\$25~~ \$50 for accepting and transmitting the process. The secretary of state shall forthwith send by registered or certified mail one of the copies to the surviving or acquiring entity at its specified address, unless the surviving or acquiring entity has designated in writing to the secretary of state a different address for that purpose, in which case it must be mailed to the last address so designated.

(b) To agree that it will promptly pay to the dissenting owners of each domestic entity that is a party to the merger or exchange the amount, if any, to which they are entitled under or created pursuant to NRS 92A.300 to 92A.500, inclusive.

3. This section does not limit the power of a foreign entity to acquire all or part of the owner's interests of one or more classes or series of a domestic entity through a voluntary exchange or otherwise.

Sec. 46. NRS 92A.210 is hereby amended to read as follows:

92A.210 1. Except as otherwise provided in this section, the fee for filing articles of merger, articles of conversion, articles of exchange, articles of domestication or articles of termination is ~~125~~ **325**. The fee for filing the constituent documents of a domestic resulting entity is the fee for filing the constituent documents determined by the chapter of NRS governing the particular domestic resulting entity.

2. The fee for filing articles of merger of two or more domestic corporations is the difference between the fee computed at the rates specified in NRS 78.760 upon the aggregate authorized stock of the corporation created by the merger and the fee computed upon the aggregate amount of the total authorized stock of the constituent corporation.

3. The fee for filing articles of merger of one or more domestic corporations with one or more foreign corporations is the difference between the fee computed at the rates specified in NRS 78.760 upon the aggregate authorized stock of the corporation created by the merger and the fee computed upon the aggregate amount of the total authorized stock of the constituent corporations which have paid the fees required by NRS 78.760 and 80.050.

4. The fee for filing articles of merger of two or more domestic or foreign corporations must not be less than ~~125~~ **325**. The amount paid pursuant to subsection 3 must not exceed \$25,000.

Sec. 47. NRS 116.3103 is hereby amended to read as follows:

116.3103 1. Except as otherwise provided in the declaration, the bylaws, this section or other provisions of this chapter, the executive board may act in all instances on behalf of the association. In the performance of their duties, the officers and members of the executive board are fiduciaries . ~~and are subject to the insulation from liability provided for directors of corporations by the laws of this state.~~ The members of the executive board are required to exercise the ordinary and reasonable care of directors of a corporation, subject to the business-judgment rule.

2. The executive board may not act on behalf of the association to amend the declaration , ~~{(NRS 116.2117),}~~ to terminate the common-interest community , ~~{(NRS 116.2118),}~~ or to elect members of the executive board or determine their qualifications, powers and duties or terms of office , ~~{(subsection 1 of NRS 116.3103),}~~ but the executive board may fill vacancies in its membership for the unexpired portion of any term.

3. Within 30 days after adoption of any proposed budget for the common-interest community, the executive board shall provide a summary of the budget to all the units' owners, and shall set a date for a meeting of the units' owners to consider ratification of the budget not less than 14 nor more than 30 days after mailing of the summary. Unless at that meeting a majority of all units' owners or any larger vote specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the units' owners ratify a subsequent budget proposed by the executive board.

Sec. 48. NRS 225.140 is hereby amended to read as follows:

225.140 1. Except as otherwise provided in subsection 2, in addition to other fees authorized by law, the secretary of state shall charge and collect the following fees:

For a copy of any law, joint resolution, transcript of record,
or other paper on file or of record in his office, other than
a document required to be filed pursuant to Title 24 of
NRS, per page\$1.00
For a copy of any document required to be filed pursuant to
Title 24 of NRS, per page..... .50
For certifying to any such copy and use of the state
seal, for each impression 10.00
For each passport or other document signed by the governor
and attested by the secretary of state10.00
For a negotiable instrument returned unpaid..... 10.00

2. The secretary of state:

(a) Shall charge a reasonable fee for searching records and documents kept in his office.

(b) May charge or collect any filing or other fees for services rendered by him to the State of Nevada, any local governmental agency or agency of the Federal Government, or any officer thereof in his official capacity or respecting his office or official duties.

(c) May not charge or collect a filing or other fee for:

(1) Attesting extradition papers or executive warrants for other states.

(2) Any commission or appointment issued or made by the governor, either for the use of the state seal or otherwise.

(d) May charge a reasonable fee, not to exceed:

(1) Five hundred dollars, for providing service within 2 hours after the time the service is requested; and

(2) One hundred dollars, for providing any other special service, including, but not limited to, providing service more than 2 hours but within 24 hours after the time the service is requested, accepting documents filed by facsimile machine and other use of new technology.

(e) Shall charge a fee, not to exceed the actual cost to the secretary of state, for providing:

(1) A copy of any record kept in his office that is stored on a computer or on microfilm if the copy is provided on a tape, disk or other medium used for the storage of information by a computer or on duplicate film.

(2) Access to his computer data base on which records are stored.

3. ~~All fees~~ **From each fee** collected pursuant to paragraph (d) of subsection 2 :

(a) The entire amount or \$50, whichever is less, of the fee collected pursuant to subparagraph (1) of that paragraph and half of the fee collected pursuant to subparagraph (2) of that paragraph must be deposited with the state treasurer for credit to the account for special services of the secretary of state in the state general fund. Any amount remaining in the account at the end of a fiscal year in excess of \$2,000,000

must be transferred to the state general fund. Money in the account may be transferred to the secretary of state's operating general fund budget account and must only be used to create and maintain the capability of the office of the secretary of state to provide special services, including, but not limited to, providing service:

- ~~†(a)†~~ (1) On the day it is requested or within 24 hours; or
- ~~†(b)†~~ (2) Necessary to increase or maintain the efficiency of the office.

Any transfer of money from the account for expenditure by the secretary of state must be approved by the interim finance committee.

(b) After deducting the amount required pursuant to paragraph (a), the remainder must be deposited with the state treasurer for credit to the state general fund.

Sec. 49. NRS 600.340 is hereby amended to read as follows:

600.340 1. A person who has adopted and is using a mark in this state may file in the office of the secretary of state, on a form to be furnished by the secretary of state, an application for registration of that mark setting forth, but not limited to, the following information:

(a) Whether the mark to be registered is a trade-mark, trade name or service mark;

(b) A description of the mark by name, words displayed in it ~~†~~ or other information;

(c) The name and business address of the person applying for the registration and, if it is a corporation, limited-liability company, limited partnership or registered limited-liability partnership, the state of incorporation or organization;

(d) The specific goods or services in connection with which the mark is used and the mode or manner in which the mark is used in connection with those goods or services and the class as designated by the secretary of state which includes those goods or services;

(e) The date when the mark was first used anywhere and the date when it was first used in this state by the applicant or his predecessor in business which must precede the filing of the application; and

(f) A statement that the applicant is the owner of the mark and that no other person has the right to use the mark in this state either in the form set forth in the application or in such near resemblance to it as might deceive or cause mistake.

2. The application must:

(a) Be signed and verified by the applicant or by a member of the firm or an officer of the corporation or association applying.

(b) Be accompanied by a specimen or facsimile of the mark in duplicate and by a filing fee of ~~†\$50†~~ \$100 payable to the secretary of state.

3. If the application fails to comply with this section or NRS 600.343, the secretary of state shall return it for correction.

Sec. 50. NRS 600.355 is hereby amended to read as follows:

600.355 1. If any statement in an application for registration of a mark was incorrect when made or any arrangements or other facts described in the application have changed, making the application inaccurate in any respect without materially altering the mark, the registrant shall promptly file in the office of the secretary of state a

certificate, signed by the registrant or his successor or by a member of the firm or an officer of the corporation or association to which the mark is registered, correcting the statement.

2. Upon the filing of a certificate of amendment or judicial decree of amendment and the payment of a filing fee of ~~1\$30.1~~ **\$60**, the secretary of state shall issue, in accordance with NRS 600.350, an amended certificate of registration for the remainder of the period of the registration.

Sec. 51. NRS 600.360 is hereby amended to read as follows:

600.360 1. The registration of a mark is effective for 5 years from the date of registration and, upon application filed within 6 months before the expiration of that period, on a form to be furnished by the secretary of state, the registration may be renewed for a successive period of 5 years. A renewal fee of ~~1\$25.1~~ **\$50**, payable to the secretary of state, must accompany the application for renewal of the registration.

2. The registration of a mark may be renewed for additional successive 5-year periods if the requirements of subsection 1 are satisfied.

3. The secretary of state shall give notice to each registrant when his registration is about to expire. The notice must be given within the year next preceding the expiration date, by writing to the registrant's last known address.

4. All applications for renewals must include a statement that the mark is still in use in this state.

Sec. 52. NRS 600.370 is hereby amended to read as follows:

600.370 1. A mark and its registration are assignable with the good will of the business in which the mark is used, or with that part of the good will of the business connected with the use of and symbolized by the mark. An assignment must:

(a) Be in writing;

(b) Be signed and acknowledged by the registrant or his successor or a member of the firm or an officer of the corporation or association under whose name the mark is registered; and

(c) Be recorded with the secretary of state upon the payment of a fee of ~~1\$50.1~~ **\$100** to the secretary of state who, upon recording the assignment, shall issue in the name of the assignee a certificate of assignment for the remainder of the period of the registration.

2. An assignment of any registration is void as against any subsequent purchaser for valuable consideration without notice, unless:

(a) The assignment is recorded with the secretary of state within 3 months after the date of the assignment; or

(b) The assignment is recorded before the subsequent purchase.

Sec. 53. NRS 600.395 is hereby amended to read as follows:

600.395 The fee for filing a cancellation of registration pursuant to NRS 600.390 is ~~1\$25.1~~ **\$50**.

Sec. 54. Section 29 of Senate Bill No. 51 of this session is hereby amended to read as follows:

Sec. 29. NRS 78.390 is hereby amended to read as follows:

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

(a) The board of directors must adopt a resolution setting forth the amendment proposed and declaring its advisability, and **either** call a

special meeting of the stockholders entitled to vote on the amendment or direct that the proposed amendment be considered at the next annual meeting of the stockholders entitled to vote on the amendment.

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

(c) The certificate so *signed* must be filed *with* the secretary of state.

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

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

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

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

6. *A certificate filed pursuant to subsection 1 becomes effective upon filing with the secretary of state or upon a later date specified in the certificate, which must not be later than 90 days after the certificate is filed.*

7. *If a certificate filed pursuant to subsection 1 specifies an effective date and if the resolution of the stockholders approving the proposed amendment provides that the board of directors may abandon the proposed amendment pursuant to subsection 5, the board of directors may terminate the effectiveness of the certificate*

by resolution and by filing a certificate of termination with the secretary of state that:

- (a) Is filed before the effective date specified in the certificate filed pursuant to subsection 1;*
- (b) Identifies the certificate being terminated;*
- (c) States that, pursuant to the resolution of the stockholders, the board of directors is authorized to terminate the effectiveness of the certificate;*
- (d) States that the effectiveness of the certificate has been terminated;*
- (e) Is signed by an officer of the corporation; and*
- (f) Is accompanied by a filing fee of \$75.*

Sec. 55. Section 55 of Senate Bill No. 51 of this session is hereby amended to read as follows:

Sec. 55. 1. A limited-liability company may correct a document filed by the secretary of state with respect to the limited-liability company if the document contains an inaccurate record of a company action described in the document or was defectively executed, attested, sealed, verified or acknowledged.

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

- (a) Prepare a certificate of correction that:
 - (1) States the name of the limited-liability company;
 - (2) Describes the document, including, without limitation, its filing date;
 - (3) Specifies the inaccuracy or defect;
 - (4) Sets forth the inaccurate or defective portion of the document in an accurate or corrected form; and
 - (5) Is signed by a manager of the company, or if management is not vested in a manager, by a member of the company.

(b) Deliver the certificate to the secretary of state for filing.

(c) Pay a filing fee of ~~\$75~~ **\$150** to the secretary of state.

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

Sec. 56. Section 90 of Senate Bill No. 51 of this session is hereby amended to read as follows:

Sec. 90. Chapter 87 of NRS is hereby amended by adding thereto a new section to read as follows:

1. A limited-liability partnership may correct a document filed by the secretary of state with respect to the limited-liability partnership if the document contains an inaccurate record of a partnership action described in the document or was defectively executed, attested, sealed, verified or acknowledged.

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

- (a) Prepare a certificate of correction that:
 - (1) States the name of the limited-liability partnership;
 - (2) Describes the document, including, without limitation, its filing date;
 - (3) Specifies the inaccuracy or defect;

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

(5) Is signed by a managing partner of the limited-liability partnership.

(b) Deliver the certificate to the secretary of state for filing.

(c) Pay a filing fee of ~~\$75~~ \$150 to the secretary of state.

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

Sec. 57. Section 93 of Senate Bill No. 51 of this session is hereby amended to read as follows:

Sec. 93. 1. A limited partnership may correct a document filed by the secretary of state with respect to the limited partnership if the document contains an inaccurate record of a partnership action described in the document or was defectively executed, attested, sealed, verified or acknowledged.

2. To correct a document, the limited partnership must:

(a) Prepare a certificate of correction that:

(1) States the name of the limited partnership;

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

(3) Specifies the inaccuracy or defect;

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

(5) Is signed by a general partner of the limited partnership.

(b) Deliver the certificate to the secretary of state for filing.

(c) Pay a filing fee of ~~\$75~~ \$150 to the secretary of state.

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

Sec. 58. Section 102 of Senate Bill No. 51 of this session is hereby amended to read as follows:

Sec. 102. 1. A business trust may correct a document filed by the secretary of state with respect to the business trust if the document contains an inaccurate record of a trust action described in the document or was defectively executed, attested, sealed, verified or acknowledged.

2. To correct a document, the business trust must:

(a) Prepare a certificate of correction that:

(1) States the name of the business trust;

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

(3) Specifies the inaccuracy or defect;

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

(5) Is signed by a trustee of the business trust.

(b) Deliver the certificate to the secretary of state for filing.

(c) Pay a filing fee of ~~\$75~~ \$150 to the secretary of state.

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

Sec. 59. Senate Bill No. 51 is hereby amended by adding thereto a new section designated sec. 138, following sec. 137, to read as follows:

Sec. 138. This act becomes effective on August 1, 2001.

Sec. 60. Sections 1, 2, 3, 8, 9 and 47 of this act do not apply to a claim that arises before the effective date of this section.

Sec. 61. Notwithstanding the provisions of section 63 of this act to the contrary, the amendatory provisions of section 42 of this act do not apply to the filing of the statement of a professional association, or the fee for that filing, before August 1, 2001, except that a professional association whose anniversary date for the 2001 calendar year falls on or after August 1, 2001, shall comply with that section as amended by this act, even if the filing is made before August 1, 2001.

Sec. 62. Notwithstanding any provision of NRS 225.140 to the contrary:

1. The state controller shall, without obtaining the approval of the interim finance committee and in addition to any amounts transferred pursuant to that section with the approval of the interim finance committee, transfer from the account for special services of the secretary of state to the secretary of state's operating general fund budget account:

For the fiscal year 2001-2002..... \$300,000

For the fiscal year 2002-2003..... \$250,000

2. The secretary of state may expend the amounts transferred pursuant to subsection 1 for such additional personnel, equipment, supplies, office space and other costs as are necessary to carry out the provisions of this act.

Sec. 63. 1. This section and sections 1, 2, 3, 8, 9, 47, 59, 60, 61 and 62 of this act become effective upon passage and approval.

2. Sections 5, 6, 12, 13 to 19, inclusive, 20, 21, 22, 25 to 31, inclusive, 35 to 39, inclusive, 41 to 45, inclusive, and 47 to 53, inclusive, of this act become effective:

(a) Upon passage and approval for the purpose of adopting regulations and performing any other preparatory administrative tasks that are necessary to carry out the provisions of this act; and

(b) On August 1, 2001, for all other purposes.

3. Sections 1.5, 4, 7, 8.5, 10, 11, 14, 19.5, 23, 24, 32, 33, 34, 40, 46 and 54 to 58, inclusive, of this act become effective:

(a) Upon passage and approval for the purpose of adopting regulations and performing any other preparatory administrative tasks that are necessary to carry out the provisions of this act; and

(b) At 12:01 a.m. on August 1, 2001, for all other purposes.