
ASSEMBLY BILL NO. 25—COMMITTEE ON JUDICIARY

(ON BEHALF OF THE SECRETARY OF STATE)

PREFILED JANUARY 26, 2007

Referred to Committee on Judiciary

SUMMARY—Makes various changes to provisions governing business associations. (BDR 7-544)

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

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

AN ACT relating to business associations; revising certain fees charged by the Office of the Secretary of State; revising the provisions pertaining to the name of a foreign limited partnership; making various other changes pertaining to business associations; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 This bill revises the fees for filing and certifying certain documents with the
2 Office of the Secretary of State. (NRS 87.4318, 87.4328, 104.9525) This bill also
3 allows a foreign limited partnership to abbreviate its name. (NRS 88.585)

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

- 1 **Section 1.** NRS 86.263 is hereby amended to read as follows:
2 86.263 1. A limited-liability company shall, on or before the
3 last day of the first month after the filing of its articles of
4 organization with the Secretary of State, file with the Secretary of
5 State, on a form furnished by him, a list that contains:
6 (a) The name of the limited-liability company;
7 (b) The file number of the limited-liability company, if known;



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

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

(e) The name and street address of its lawfully designated resident agent in this State; 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~~ **annual** list containing all of the information required in subsection 1.

3. Each list required by subsections 1 and 2 must be accompanied by a declaration under penalty of perjury that the limited-liability company:

(a) Has complied with the provisions of NRS 360.780; and

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

4. Upon filing:

(a) The initial list required by subsection 1, the limited-liability company shall pay to the Secretary of State a fee of \$125.

(b) Each annual list required by subsection 2, the limited-liability company shall pay to the Secretary of State a fee of \$125.

5. If a manager or managing member of a limited-liability company resigns and the resignation is not reflected on the annual or amended list of managers and managing members, the limited-liability company or the resigning manager or managing member shall pay to the Secretary of State a fee of \$75 to file the resignation.

6. The Secretary of State shall, 90 days before the last day for filing each list required by subsection 2, cause to be mailed to each limited-liability company which is required to comply with the provisions of this section, and which has not become delinquent, a notice of the fee due under subsection 4 and a reminder to file a list required by subsection 2. Failure of any company to receive a notice or form does not excuse it from the penalty imposed by law.

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

8. An annual list for a limited-liability company not in default received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year.



Sec. 2. NRS 87.4318 is hereby amended to read as follows:

87.4318 1. A statement may be filed in the Office of the Secretary of State. A certified copy of a statement that is filed in an office in another state may be filed in the Office of the Secretary of State. Either filing has the effect provided in NRS 87.4301 to 87.4357, inclusive, with respect to partnership property located in or transactions that occur in this State.

2. A certified copy of a statement that has been filed in the Office of the Secretary of State and recorded in the office of the applicable county recorder has the effect provided for recorded statements in NRS 87.4301 to 87.4357, inclusive. A recorded statement that is not a certified copy of a statement filed in the Office of the Secretary of State does not have the effect provided for recorded statements in NRS 87.4301 to 87.4357, inclusive.

3. A statement filed by a partnership must be executed by at least two partners. Other statements must be executed by a partner or other person authorized by NRS 87.4301 to 87.4357, inclusive. A natural person who executes a statement as, or on behalf of, a partner or other person named as a partner in a statement shall personally declare under penalty of perjury that the contents of the statement are accurate. *The fee for filing a statement of partnership authority is \$75.*

4. A person authorized by NRS 87.4301 to 87.4357, inclusive, to file a statement may amend or cancel the statement by filing an amendment or cancellation that names the partnership, identifies the statement and states the substance of the amendment or cancellation. *The fee for filing an amendment or cancellation of a statement of partnership authority is \$175.*

5. A person who files a statement pursuant to this section shall promptly send a copy of the statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to send a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner.

Sec. 3. NRS 87.4328 is hereby amended to read as follows:

87.4328 A partner or other person named as a partner in a filed statement of partnership authority or in a list maintained by an agent pursuant to subsection 2 of NRS 87.4327 may file a statement of denial stating the name of the partnership and the fact that is being denied, which may include denial of a person's authority or status as a partner. A statement of denial is a limitation on authority as provided in subsections 4 and 5 of NRS 87.4327. *The fee for filing a statement of denial is \$75.*

Sec. 4. NRS 88.585 is hereby amended to read as follows:

88.585 Except as otherwise provided in NRS 88.609, a foreign limited partnership may register with the Secretary of State under



1 any name, whether or not it is the name under which it is registered
2 in its state of organization, that ~~includes without abbreviation~~
3 *contains* the words "limited partnership" *or the abbreviation "LP"*
4 *or "L.P."* and that could be registered by a domestic limited
5 partnership.

6 **Sec. 5.** NRS 92A.205 is hereby amended to read as follows:

7 92A.205 1. After a plan of conversion is approved as
8 required by this chapter, if the resulting entity is a domestic entity,
9 the constituent entity shall deliver to the Secretary of State for filing:

10 (a) Articles of conversion setting forth:

11 (1) The name and jurisdiction of organization of the
12 constituent entity and the resulting entity; and

13 (2) That a plan of conversion has been adopted by the
14 constituent entity in compliance with the law of the jurisdiction
15 governing the constituent entity.

16 (b) The charter document of the domestic resulting entity
17 required by the applicable provisions of chapter 78, 78A, ~~82,~~ 86,
18 88, 88A or 89 of NRS.

19 (c) A certificate of acceptance of appointment of a resident
20 agent for the resulting entity which is signed by the resident agent.

21 2. After a plan of conversion is approved as required by this
22 chapter, if the resulting entity is a foreign entity, the constituent
23 entity shall deliver to the Secretary of State for filing articles of
24 conversion setting forth:

25 (a) The name and jurisdiction of organization of the constituent
26 entity and the resulting entity;

27 (b) That a plan of conversion has been adopted by the
28 constituent entity in compliance with the laws of this State; and

29 (c) The address of the resulting entity where copies of process
30 may be sent by the Secretary of State.

31 3. If the entire plan of conversion is not set forth in the articles
32 of conversion, the filing party must include in the articles of
33 conversion a statement that the complete signed plan of conversion
34 is on file at the registered office or principal place of business of the
35 resulting entity or, if the resulting entity is a domestic limited
36 partnership, the office described in paragraph (a) of subsection 1 of
37 NRS 88.330.

38 4. If the conversion takes effect on a later date specified in the
39 articles of conversion pursuant to NRS 92A.240, the charter
40 document to be filed with the Secretary of State pursuant to
41 paragraph (b) of subsection 1 must state the name and the
42 jurisdiction of the constituent entity and that the existence of the
43 resulting entity does not begin until the later date.



5. Any records filed with the Secretary of State pursuant to this section must be accompanied by the fees required pursuant to this title for filing the charter document.

Sec. 6. NRS 104.9525 is hereby amended to read as follows:

104.9525 1. Except as otherwise provided in subsection ~~5,~~ **6**, the fee for filing and indexing a record under this part, other than an initial financing statement of the kind described in subsection 2 of NRS 104.9502, is:

(a) Forty dollars if the record is communicated in writing and consists of one or two pages;

(b) Sixty dollars if the record is communicated in writing and consists of more than two pages, and \$2 for each page over 20 pages;

(c) Twenty dollars if the record is communicated by another medium authorized by filing-office rule; and

(d) Two dollars for each additional debtor, trade name or reference to another name under which business is done.

2. The filing officer may charge and collect \$2 for each page of copy or record of filings produced by him at the request of any person.

3. Except as otherwise provided in subsection ~~5,~~ **6**, the fee for filing and indexing an initial financing statement of the kind described in subsection 3 of NRS 104.9502 is ~~1:~~

~~—(a) Sixty dollars~~ **\$40** if the financing statement indicates that it is filed in connection with a public-finance transaction ~~1; and~~

~~—(b) Forty dollars if the financing statement indicates that it is filed in connection with~~ **or** a manufactured-home transaction.

4. The fee for responding to a request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is:

(a) Forty dollars if the request is communicated in writing; and

(b) Twenty dollars if the request is communicated by another medium authorized by filing-office rule.

5. *The fee for certifying a copy of a financing statement, amendment or other record on file in the Office of the Secretary of State pursuant to chapter 104 of NRS is \$30.*

6. This section does not require a fee with respect to a mortgage that is effective as a financing statement filed as a fixture filing or as a financing statement covering as-extracted collateral or timber to be cut under subsection 3 of NRS 104.9502. However, the fees for recording and satisfaction which otherwise would be applicable to the mortgage apply.

