
ASSEMBLY BILL NO. 371—ASSEMBLYMEN GOEDHART, MABEY,
BEERS, COBB, MARVEL, SETTELMAYER AND STEWART

MARCH 16, 2007

Referred to Committee on Judiciary

SUMMARY—Makes certain changes to provisions governing
business entities. (BDR 7-872)

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 entities; requiring certain foreign
business entities to publish annually in this State certain
statements concerning the business entities; providing a
civil penalty for refusal or neglect to publish such
required statements; and providing other matters properly
relating thereto.

Legislative Counsel's Digest:

1 Existing law requires any foreign corporation that does business in Nevada to
2 publish annually in a newspaper in this State a statement which must include: (1)
3 the name of the corporation; (2) the name and title of the person submitting the
4 statement; (3) the address of the corporation's principal place of business; (4) the
5 address of the corporation's office in this State, if one exists; and (5) the total assets
6 and liabilities of the corporation. (NRS 80.190) **Sections 1, 3, 5, 8, 9 and 13** of this
7 bill similarly require a foreign nonprofit corporation, foreign limited-liability
8 company, foreign registered limited-liability partnership, foreign limited
9 partnership, foreign registered limited-liability limited partnership or foreign
10 business trust that does business in Nevada to publish such statements. A foreign
11 business entity that neglects or refuses to comply with the publication requirement
12 is subject to a penalty of \$100 for each month that the statement remains
13 unpublished.



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

Section 1. Chapter 82 of NRS is hereby amended by adding thereto a new section to read as follows:

1. Except as otherwise provided in subsection 2, each foreign nonprofit corporation doing business in this State shall, not later than the month of March in each year, publish a statement of its last calendar year's business in two numbers or issues of a newspaper published in this State that has a total weekly circulation of at least 1,000. The statement must include, without limitation:

(a) The name of the foreign nonprofit corporation.

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

(c) The mailing or street address of the foreign nonprofit corporation's principal office.

(d) The mailing or street address of the foreign nonprofit corporation's office in this State, if one exists.

(e) The total assets and liabilities of the foreign nonprofit corporation at the end of the year.

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

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

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

Sec. 2. NRS 82.523 is hereby amended to read as follows:

82.523 1. Each foreign nonprofit corporation doing business in this State shall, on or before the last day of the first month after the filing of its application for registration as a foreign nonprofit corporation 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 a list, on a form furnished by him, that contains:

(a) The name of the foreign nonprofit corporation;



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

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

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

(e) The name and address of its lawfully designated resident agent in this State; and

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

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

(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 with the Office of the Secretary of State.

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

4. The Secretary of State shall, 60 days before the last day for filing each annual list, cause to be mailed to each foreign nonprofit corporation which is required to comply with the provisions of NRS 82.523 to 82.5239, inclusive, *and section 1 of this act*, and which has not become delinquent, the blank forms to be completed and filed with him. Failure of any foreign nonprofit corporation to receive the forms does not excuse it from the penalty imposed by the provisions of NRS 82.523 to 82.5239, inclusive ~~§~~, *and section 1 of this act*.

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

6. An annual list for a foreign nonprofit corporation not in default that is received by the Secretary of State more than 90 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. 3. Chapter 86 of NRS is hereby amended by adding thereto a new section to read as follows:

1. Except as otherwise provided in subsection 2, each foreign limited-liability company doing business in this State shall, not later than the month of March in each year, publish a statement of its last calendar year's business in two numbers or issues of a



1 *newspaper published in this State that has a total weekly*
2 *circulation of at least 1,000. The statement must include, without*
3 *limitation:*

4 *(a) The name of the foreign limited-liability company.*

5 *(b) The name and title of the manager or managing member*
6 *submitting the statement.*

7 *(c) The mailing or street address of the foreign limited-liability*
8 *company's principal office.*

9 *(d) The mailing or street address of the foreign limited-liability*
10 *company's office in this State, if one exists.*

11 *(e) The total assets and liabilities of the foreign limited-liability*
12 *company at the end of the year.*

13 *2. If the foreign limited-liability company keeps its records on*
14 *the basis of a fiscal year other than the calendar, the statement*
15 *required by subsection 1 must be published not later than the end*
16 *of the third month following the close of each fiscal year.*

17 *3. A foreign limited-liability company which neglects or*
18 *refuses to publish a statement as required by this section is liable*
19 *to a penalty of \$100 for each month that the statement remains*
20 *unpublished.*

21 *4. Any district attorney in the State or the Attorney General*
22 *may sue to recover the penalty. The first county suing through its*
23 *district attorney shall recover the penalty, and if no suit is brought*
24 *for the penalty by any district attorney, the State may recover*
25 *through the Attorney General.*

26 **Sec. 4.** NRS 86.549 is hereby amended to read as follows:

27 86.549 The Attorney General may bring an action to restrain a
28 foreign limited-liability company from transacting business in this
29 State in violation of NRS 86.543 to 86.549, inclusive **§ 4**, and
30 *section 3 of this act.*

31 **Sec. 5.** Chapter 87 of NRS is hereby amended by adding
32 thereto a new section to read as follows:

33 *1. Except as otherwise provided in subsection 2, each foreign*
34 *registered limited-liability partnership doing business in this State*
35 *shall, not later than the month of March in each year, publish a*
36 *statement of its last calendar year's business in two numbers or*
37 *issues of a newspaper published in this State that has a total*
38 *weekly circulation of at least 1,000. The statement must include,*
39 *without limitation:*

40 *(a) The name of the foreign registered limited-liability*
41 *partnership.*

42 *(b) The name and title of the managing partner submitting the*
43 *statement.*

44 *(c) The mailing or street address of the foreign registered*
45 *limited-liability partnership's principal office.*



1 (d) *The mailing or street address of the foreign registered*
2 *limited-liability partnership's office in this State, if one exists.*

3 (e) *The total assets and liabilities of the foreign registered*
4 *limited-liability partnership at the end of the year.*

5 2. *If the foreign registered limited-liability partnership keeps*
6 *its records on the basis of a fiscal year other than the calendar, the*
7 *statement required by subsection 1 must be published not later*
8 *than the end of the third month following the close of each fiscal*
9 *year.*

10 3. *A foreign registered limited-liability partnership which*
11 *neglects or refuses to publish a statement as required by this*
12 *section is liable to a penalty of \$100 for each month that the*
13 *statement remains unpublished.*

14 4. *Any district attorney in the State or the Attorney General*
15 *may sue to recover the penalty. The first county suing through its*
16 *district attorney shall recover the penalty, and if no suit is brought*
17 *for the penalty by any district attorney, the State may recover*
18 *through the Attorney General.*

19 **Sec. 6.** NRS 87.541 is hereby amended to read as follows:

20 87.541 1. Each foreign registered limited-liability partnership
21 doing business in this State shall, on or before the last day of the
22 first month after the filing of its application for registration as a
23 foreign registered limited-liability partnership with the Secretary of
24 State, and annually thereafter on or before the last day of the month
25 in which the anniversary date of its qualification to do business in
26 this State occurs in each year, file with the Secretary of State a list,
27 on a form furnished by him, that contains:

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

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

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

33 (d) The address, either residence or business, of each managing
34 partner;

35 (e) The name and street address of its lawfully designated
36 resident agent in this State; and

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

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

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



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(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.

3. Upon filing:

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

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

4. If a managing partner of a foreign registered limited-liability partnership resigns and the resignation is not reflected on the annual or amended list of managing partners, the foreign registered limited-liability partnership or the managing partner shall pay to the Secretary of State a fee of \$75 to file the resignation.

5. The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, cause to be mailed to each foreign registered limited-liability partnership which is required to comply with the provisions of NRS 87.541 to 87.544, inclusive, *and section 5 of this act* and which has not become delinquent, the blank forms to be completed and filed with him. Failure of any foreign registered limited-liability partnership to receive the forms does not excuse it from the penalty imposed by the provisions of NRS 87.541 to 87.544, inclusive ~~§~~, *and section 5 of this act*.

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

7. An annual list for a foreign registered limited-liability partnership not in default which is received by the Secretary of State more than 90 days before its due date must 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. 7. Chapter 88 of NRS is hereby amended by adding thereto the provisions set forth as sections 8 and 9 of this act.

Sec. 8. 1. *Except as otherwise provided in subsection 2, each foreign limited partnership doing business in this State shall, not later than the month of March in each year, publish a statement of its last calendar year's business in two numbers or issues of a newspaper published in this State that has a total weekly circulation of at least 1,000. The statement must include, without limitation:*

(a) The name of the foreign limited partnership.

(b) The name and title of the general partner submitting the statement.



1 (c) *The mailing or street address of the foreign limited*
2 *partnership's principal office.*

3 (d) *The mailing or street address of the foreign limited*
4 *partnership's office in this State, if one exists.*

5 (e) *The total assets and liabilities of the foreign limited*
6 *partnership at the end of the year.*

7 2. *If the foreign limited partnership keeps its records on the*
8 *basis of a fiscal year other than the calendar, the statement*
9 *required by subsection 1 must be published not later than the end*
10 *of the third month following the close of each fiscal year.*

11 3. *A foreign limited partnership which neglects or refuses to*
12 *publish a statement as required by this section is liable to a penalty*
13 *of \$100 for each month that the statement remains unpublished.*

14 4. *Any district attorney in the State or the Attorney General*
15 *may sue to recover the penalty. The first county suing through its*
16 *district attorney shall recover the penalty, and if no suit is brought*
17 *for the penalty by any district attorney, the State may recover*
18 *through the Attorney General.*

19 **Sec. 9. 1.** *Except as otherwise provided in subsection 2,*
20 *each foreign registered limited-liability limited partnership doing*
21 *business in this State shall, not later than the month of March in*
22 *each year, publish a statement of its last calendar year's business*
23 *in two numbers or issues of a newspaper published in this State*
24 *that has a total weekly circulation of at least 1,000. The statement*
25 *must include, without limitation:*

26 (a) *The name of the foreign registered limited-liability limited*
27 *partnership.*

28 (b) *The name and title of the managing partner submitting the*
29 *statement.*

30 (c) *The mailing or street address of the foreign registered*
31 *limited-liability limited partnership's principal office.*

32 (d) *The mailing or street address of the foreign registered*
33 *limited-liability limited partnership's office in this State, if one*
34 *exists.*

35 (e) *The total assets and liabilities of the foreign registered*
36 *limited-liability limited partnership at the end of the year.*

37 2. *If the foreign registered limited-liability limited partnership*
38 *keeps its records on the basis of a fiscal year other than the*
39 *calendar, the statement required by subsection 1 must be*
40 *published not later than the end of the third month following the*
41 *close of each fiscal year.*

42 3. *A foreign registered limited-liability limited partnership*
43 *which neglects or refuses to publish a statement as required by*
44 *this section is liable to a penalty of \$100 for each month that the*
45 *statement remains unpublished.*



1 **4. Any district attorney in the State or the Attorney General**
2 **may sue to recover the penalty. The first county suing through its**
3 **district attorney shall recover the penalty, and if no suit is brought**
4 **for the penalty by any district attorney, the State may recover**
5 **through the Attorney General.**

6 **Sec. 10.** NRS 88.315 is hereby amended to read as follows:

7 88.315 As used in this chapter, unless the context otherwise
8 requires:

9 1. "Certificate of limited partnership" means the certificate
10 referred to in NRS 88.350, and the certificate as amended or
11 restated.

12 2. "Contribution" means any cash, property, services rendered,
13 or a promissory note or other binding obligation to contribute cash
14 or property or to perform services, which a partner contributes to a
15 limited partnership in his capacity as a partner.

16 3. "Event of withdrawal of a general partner" means an event
17 that causes a person to cease to be a general partner as provided in
18 NRS 88.450.

19 4. "Foreign limited partnership" means a partnership formed
20 under the laws of any state other than this State and having as
21 partners one or more general partners and one or more limited
22 partners.

23 5. "Foreign registered limited-liability limited partnership"
24 means a foreign limited-liability limited partnership:

25 (a) Formed pursuant to an agreement governed by the laws of
26 another state; and

27 (b) Registered pursuant to and complying with NRS 88.570 to
28 88.605, inclusive, and 88.609 ~~§~~ **and sections 8 and 9 of this act.**

29 6. "General partner" means a person who has been admitted to
30 a limited partnership as a general partner in accordance with the
31 partnership agreement and named in the certificate of limited
32 partnership as a general partner.

33 7. "Limited partner" means a person who has been admitted to
34 a limited partnership as a limited partner in accordance with the
35 partnership agreement.

36 8. "Limited partnership" and "domestic limited partnership"
37 mean a partnership formed by two or more persons under the laws
38 of this State and having one or more general partners and one or
39 more limited partners.

40 9. "Partner" means a limited or general partner.

41 10. "Partnership agreement" means any valid agreement,
42 written or oral, of the partners as to the affairs of a limited
43 partnership and the conduct of its business.



1 11. "Partnership interest" means a partner's share of the profits
2 and losses of a limited partnership and the right to receive
3 distributions of partnership assets.

4 12. "Record" means information that is inscribed on tangible
5 medium or that is stored in an electronic or other medium and is
6 retrievable in perceivable form.

7 13. "Registered limited-liability limited partnership" means a
8 limited partnership:

9 (a) Formed pursuant to an agreement governed by this chapter;
10 and

11 (b) Registered pursuant to and complying with NRS 88.350 to
12 88.415, inclusive, 88.606, 88.6065 and 88.607.

13 14. "Registered office" means the office maintained at the
14 street address of the resident agent.

15 15. "Resident agent" means the agent appointed by the limited
16 partnership upon whom process or a notice or demand authorized by
17 law to be served upon the limited partnership may be served.

18 16. "Sign" means to affix a signature to a record.

19 17. "Signature" means a name, word, symbol or mark executed
20 or otherwise adopted, or a record encrypted or similarly processed in
21 whole or in part, by a person with the present intent to identify
22 himself and adopt or accept a record. The term includes, without
23 limitation, an electronic signature as defined in NRS 719.100.

24 18. "State" means a state, territory or possession of the United
25 States, the District of Columbia or the Commonwealth of Puerto
26 Rico.

27 19. "Street address" of a resident agent means the actual
28 physical location in this State at which a resident is available for
29 service of process.

30 **Sec. 11.** NRS 88.591 is hereby amended to read as follows:

31 88.591 1. Each foreign limited partnership doing business in
32 this State shall, on or before the last day of the first month after the
33 filing of its application for registration as a foreign limited
34 partnership with the Secretary of State, and annually thereafter on or
35 before the last day of the month in which the anniversary date of its
36 qualification to do business in this State occurs in each year, file
37 with the Secretary of State a list, on a form furnished by him, that
38 contains:

39 (a) The name of the foreign limited partnership;

40 (b) The file number of the foreign limited partnership, if known;

41 (c) The names of all its general partners;

42 (d) The address, either residence or business, of each general
43 partner;

44 (e) The name and street address of its lawfully designated
45 resident agent in this State; and



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

2. Each list filed pursuant to this section must be accompanied by a declaration under penalty of perjury that the foreign limited partnership:

(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.

3. Upon filing:

(a) The initial list required by this section, the foreign limited partnership shall pay to the Secretary of State a fee of \$125.

(b) Each annual list required by this section, the foreign limited partnership shall pay to the Secretary of State a fee of \$125.

4. If a general partner of a foreign limited partnership resigns and the resignation is not reflected on the annual or amended list of general partners, the foreign limited partnership or the resigning general partner shall pay to the Secretary of State a fee of \$75 to file the resignation of the general partner.

5. The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, cause to be mailed to each foreign limited partnership, which is required to comply with the provisions of NRS 88.591 to 88.5945, inclusive, *and section 8 of this act* and which has not become delinquent, the blank forms to be completed and filed with him. Failure of any foreign limited partnership to receive the forms does not excuse it from the penalty imposed by the provisions of NRS 88.591 to 88.5945, inclusive *[H]*, *and section 8 of this act*.

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

7. An annual list for a foreign limited partnership not in default which is received by the Secretary of State more than 90 days before its due date must 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. 12. NRS 88.605 is hereby amended to read as follows:

88.605 The Attorney General may bring an action to restrain a foreign limited partnership from transacting business in this State in violation of NRS 88.570 to 88.605, inclusive *[H]*, *and section 8 of this act*.

Sec. 13. Chapter 88A of NRS is hereby amended by adding thereto a new section to read as follows:

1. Except as otherwise provided in subsection 2, each foreign business trust doing business in this State shall, not later than the



1 *month of March in each year, publish a statement of its last*
2 *calendar year's business in two numbers or issues of a newspaper*
3 *published in this State that has a total weekly circulation of at*
4 *least 1,000. The statement must include, without limitation:*

5 (a) *The name of the foreign business trust.*

6 (b) *The name and title of the trustee submitting the statement.*

7 (c) *The mailing or street address of the foreign business trust's*
8 *principal office.*

9 (d) *The mailing or street address of the foreign business trust's*
10 *office in this State, if one exists.*

11 (e) *The total assets and liabilities of the foreign business trust*
12 *at the end of the year.*

13 2. *If the foreign business trust keeps its records on the basis*
14 *of a fiscal year other than the calendar, the statement required by*
15 *subsection 1 must be published not later than the end of the third*
16 *month following the close of each fiscal year.*

17 3. *A foreign business trust which neglects or refuses to*
18 *publish a statement as required by this section is liable to a penalty*
19 *of \$100 for each month that the statement remains unpublished.*

20 4. *Any district attorney in the State or the Attorney General*
21 *may sue to recover the penalty. The first county suing through its*
22 *district attorney shall recover the penalty, and if no suit is brought*
23 *for the penalty by any district attorney, the State may recover*
24 *through the Attorney General.*

25 **Sec. 14.** NRS 88A.732 is hereby amended to read as follows:

26 88A.732 1. Each foreign business trust doing business in this
27 State shall, on or before the last day of the first month after the filing
28 of its application for registration as a foreign business trust with the
29 Secretary of State, and annually thereafter on or before the last day
30 of the month in which the anniversary date of its qualification to do
31 business in this State occurs in each year, file with the Secretary of
32 State a list, on a form furnished by him, that contains:

33 (a) The name of the foreign business trust;

34 (b) The file number of the foreign business trust, if known;

35 (c) The name of at least one of its trustees;

36 (d) The address, either residence or business, of the trustee listed
37 pursuant to paragraph (c);

38 (e) The name and street address of its lawfully designated
39 resident agent in this State; and

40 (f) The signature of a trustee of the foreign business trust
41 certifying that the list is true, complete and accurate.

42 2. Each list required to be filed pursuant to this section must be
43 accompanied by a declaration under penalty of perjury that the
44 foreign business trust:

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



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(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.

3. Upon filing:

(a) The initial list required by this section, the foreign business trust shall pay to the Secretary of State a fee of \$125.

(b) Each annual list required by this section, the foreign business trust shall pay to the Secretary of State a fee of \$125.

4. If a trustee of a foreign business trust resigns and the resignation is not reflected on the annual or amended list of trustees, the foreign business trust or the resigning trustee shall pay to the Secretary of State a fee of \$75 to file the resignation.

5. The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, cause to be mailed to each foreign business trust which is required to comply with the provisions of NRS 88A.732 to 88A.738, inclusive, *and section 13 of this act*, and which has not become delinquent, the blank forms to be completed and filed with him. Failure of any foreign business trust to receive the forms does not excuse it from the penalty imposed by the provisions of NRS 88A.732 to 88A.738, inclusive ~~§~~, *and section 13 of this act*.

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

7. An annual list for a foreign business trust not in default which is received by the Secretary of State more than 90 days before its due date must 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. 15. This act becomes effective on July 1, 2007.

