

Amendment No. 758

Senate Amendment to Assembly Bill No. 25 Third Reprint (BDR 7-544)

Proposed by: Senate Committee on Judiciary

Amends: Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

ASSEMBLY ACTION				Initial and Date	SENATE ACTION				Initial and Date
Adopted	<input type="checkbox"/>	Lost	<input type="checkbox"/>	_____	Adopted	<input type="checkbox"/>	Lost	<input type="checkbox"/>	_____
Concurred In	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____	Concurred In	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____
Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____	Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold* is newly added transitory language.

DY/KEL



Date: 5/24/2007

A.B. No. 25—Makes various changes to provisions governing business associations. (BDR 7-544)



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.

~

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

AN ACT relating to business associations; **requiring certain business associations to maintain certain information concerning their ownership at the registered office or principal place of business; authorizing the Secretary of State to suspend or revoke the right of certain business associations to transact business under certain circumstances;** revising the provisions pertaining to the name of a foreign limited partnership; making various other changes pertaining to business associations; **providing for the licensing and regulation of transfer agents;** providing for the correction of certain records filed with the Office of the Secretary of State; applying prospectively the requirements applicable to certain documents filed with the Office of the Secretary of State that contain certain identifying terms relating to architecture, interior design or residential design; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Sections 1, 2, 5-13, 17-29, 31-40 and 56-60 of this bill: (1) require certain business associations to maintain certain information concerning their ownership at the registered office or principal place of business; and (2) authorize the Secretary of State to suspend or revoke the right of such business associations to transact business in this State if they fail to comply with the requirements pertaining to such information.

Section 4 of this bill sets forth the information required to be provided to the district court by an applicant for custodianship of a corporation and the information required to be provided to the Secretary of State by the custodian. (NRS 78.347)

Section ~~44~~ 30 of this bill allows a foreign limited partnership to abbreviate its name. (NRS 88.585)

Section 41-51 of this bill provide for the licensing and regulation of transfer agents.

Section ~~44~~ 54 of this bill authorizes the Secretary of State to adopt regulations prescribing procedures for correcting certain fraudulent or false records filed with the Office of the Secretary of State.

Section ~~184~~ 55 of this bill amends Assembly Bill No. 26 of this session to apply prospectively the provisions of that bill which add requirements applicable to certain documents filed with the Office of the Secretary of State that contain certain identifying terms relating to architecture, interior design or residential design.

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. In addition to any records required to be kept at the registered office pursuant to NRS 78.105, a corporation that is not a publicly traded corporation shall maintain at its registered office or principal place of business in this State:

(a) A current list of its owners of record; or

(b) A statement indicating where such a list is maintained.

2. The corporation shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a corporation to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a corporation fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the corporate charter.

5. The Secretary of State shall not reinstate or revive a charter that was revoked or suspended pursuant to subsection 4 unless:

(a) The corporation complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the corporate charter.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

Sec. 2. NRS 78.180 is hereby amended to read as follows:

78.180 1. Except as otherwise provided in subsections 3 and 4, ~~and~~ and section 1 of this act, the Secretary of State shall reinstate a corporation which has forfeited or which forfeits its right to transact business pursuant to the provisions of this chapter and shall 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:

(1) The list required by NRS 78.150;

(2) The statement required by NRS 78.153, if applicable; and

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

and

(b) Pays to the Secretary of State:

(1) The 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;

(2) The fee set forth in NRS 78.153, if applicable; and

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

2. When the Secretary of State reinstates the corporation, he shall issue to the corporation a certificate of reinstatement if the corporation:

(a) Requests a certificate of reinstatement; and

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

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. 3. NRS 78.185 is hereby amended to read as follows:

78.185 1. Except as otherwise provided in subsection 2, if a corporation applies to reinstate or revive its charter but its name has been legally reserved or acquired by another artificial person formed, organized, registered or qualified pursuant to the provisions of this title whose name is on file with the Office of the Secretary of State or reserved in the Office of the Secretary of State pursuant to the provisions of this title, the corporation shall in its application for reinstatement submit in writing to the Secretary of State some other name under which it desires its corporate existence to be reinstated or revived. If that name is distinguishable from all other names reserved or otherwise on file, the Secretary of State shall ~~reinstatement~~ **reinstate** the corporation under that new name. Upon the issuance of a certificate of reinstatement or revival under that new name, the articles of incorporation of the applying corporation shall be deemed to reflect the new name without the corporation having to comply with the provisions of NRS 78.385, 78.390 or 78.403.

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

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

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

Sec. 4. NRS 78.347 is hereby amended to read as follows:

78.347 1. Any stockholder may apply to the district court to appoint one or more persons to be custodians of the corporation, and, if the corporation is insolvent, to be receivers of the corporation when:

(a) The business of the corporation is suffering or is threatened with irreparable injury because the directors are so divided respecting the management of the affairs of the corporation that a required vote for action by the board of directors cannot be obtained and the stockholders are unable to terminate this division; or

(b) The corporation has abandoned its business and has failed within a reasonable time to take steps to dissolve, liquidate or distribute its assets in accordance with this chapter.

2. **An applicant on whose behalf a stockholder has applied to the district court for a custodianship pursuant to subsection 1 shall provide the following**

1 information, along with an affidavit attesting that such information is true and
2 correct, to the district court:

3 (a) A detailed list of all previous applications to a court in any jurisdiction
4 for a custodianship of a publicly traded corporation that were filed by the
5 applicant or an affiliate or subsidiary of the applicant.

6 (b) If an application listed in paragraph (a) was approved, a detailed
7 description of the activities performed during the custodianship by the applicant
8 or the affiliate or subsidiary of the applicant.

9 (c) A description of the current corporate status and business operation of
10 any publicly traded corporation for which the applicant and any affiliate or
11 subsidiary of the applicant has held a custodianship.

12 (d) A full disclosure of any and all previous criminal, administrative, civil or
13 National Association of Securities Dealers, Inc., or Securities and Exchange
14 Commission investigations, violations or convictions concerning the applicant
15 and any affiliate or subsidiary of the applicant.

16 (e) Evidence of reasonable efforts by the applicant to contact the officers and
17 directors of the corporation for which the custodianship is sought.

18 (f) Evidence of a demand by the applicant to the officers and directors of the
19 corporation for which the custodianship is sought that the corporation comply
20 with the provisions of chapter 78 of NRS and that the applicant did not receive a
21 response.

22 3. The district court shall order any applicant who is granted custodianship
23 pursuant to this section to:

24 (a) Comply with the provisions of NRS 78.180 or 80.170, as applicable. The
25 custodian shall submit evidence of compliance with this paragraph to the district
26 court.

27 (b) Provide reasonable notice to all shareholders of record of a shareholder
28 meeting to be held within a reasonable time after an application for
29 custodianship or receivership has been granted. The custodian shall submit
30 evidence of compliance with this paragraph to the district court.

31 (c) Provide the district court with a report of the actions taken at the
32 shareholder meeting noticed by the custodian.

33 (d) Provide the district court with periodic reports, at intervals to be
34 determined by the court, of the activities of the custodian and the board of
35 directors and the progress of the corporation.

36 (e) Provide any other information deemed necessary by the court.

37 4. Within 10 days after being appointed custodian of a Nevada publicly
38 traded corporation, the custodian shall file with the Secretary of State an
39 amendment to the articles of incorporation containing the following information:

40 (a) Disclosures of any previous criminal, administrative, civil or National
41 Association of Securities Dealer, Inc., or Securities and Exchange Commission
42 investigations, violations or convictions concerning the custodian and any
43 affiliate of the custodian.

44 (b) A statement indicating that:

45 (1) Reasonable attempts were made to contact the officers or directors of
46 the corporation to request that the corporation comply with corporate formalities
47 and to continue its business.

48 (2) The custodian is in fact continuing the business and attempting to
49 further the interests of the shareholders.

50 (3) The custodian will reinstate or maintain the corporate charter.

51 (c) Any other information required by regulation to be submitted to the
52 Secretary of State.

5. The Secretary of State may adopt regulations to administer the provisions of subsection 4.

6. A custodian appointed pursuant to this section has all the powers and title of a trustee appointed under NRS 78.590, 78.635 and 78.650, but the authority of the custodian is to continue the business of the corporation and not to liquidate its affairs or distribute its assets, except when the district court so orders and except in cases arising pursuant to paragraph (b) of subsection 1.

Sec. 5. NRS 78.730 is hereby amended to read as follows:

78.730 1. ~~Any~~ Except as otherwise provided in section 1 of this act, any corporation which did exist or is existing under the laws of this State may, upon complying with the provisions of NRS 78.180, procure a renewal or revival of its charter for any period, together with all the rights, franchises, privileges and immunities, and subject to all its existing and preexisting debts, duties and liabilities secured or imposed by its original charter and amendments thereto, or existing charter, by filing:

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

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

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

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

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

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

(b) A list of its president, secretary and treasurer, or the equivalent thereof, and all of its directors and their addresses, either residence or business.

2. A corporation whose charter has not expired and is being renewed shall cause the certificate to be signed by an officer of the corporation. The certificate must be approved by a majority of the voting power of the shares.

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

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

Sec. 6. Chapter 80 of NRS is hereby amended by adding thereto a new section to read as follows:

1. A foreign corporation that is not a publicly traded corporation shall maintain at its registered office or principal place of business in this State:

(a) A current list of its owners of record; or

(b) A statement indicating where such a list is maintained.

2. The foreign corporation shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a foreign corporation to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a foreign corporation fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the right of the foreign corporation to transact business in this State.

5. The Secretary of State shall not reinstate or revive the right of a foreign corporation to transact business that was revoked or suspended pursuant to subsection 4 unless:

(a) The foreign corporation complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the right of the foreign corporation to transact business in this State.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

Sec. 7. NRS 80.170 is hereby amended to read as follows:

80.170 1. Except as otherwise provided in subsections 3 and 4, ~~or~~ or section 6 of this act, 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 shall 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:

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

(2) The statement required by NRS 80.115, if applicable; and

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

and

(b) Pays to the Secretary of State:

(1) The 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;

(2) The fee set forth in NRS 80.115, if applicable; and

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

2. When the Secretary of State reinstates the corporation, he shall issue to the corporation a certificate of reinstatement if the corporation:

(a) Requests a certificate of reinstatement; and

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

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 this chapter and has remained forfeited for a period of 5 consecutive years, the right is not subject to reinstatement.

Sec. 8. Chapter 82 of NRS is hereby amended by adding thereto a new section to read as follows:

1. A corporation shall maintain at its registered office or principal place of business in this State:

(a) A current list of its owners of record; or

(b) A statement indicating where such a list is maintained.

2. The corporation shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a corporation to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a corporation fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the right of the corporation to transact business in this State.

5. The Secretary of State shall not reinstate or revive the right of a corporation to transact business in this State that was revoked or suspended pursuant to subsection 4 unless:

(a) The corporation complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the right of the corporation to transact business in this State.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

Sec. 9. NRS 82.5237 is hereby amended to read as follows:

82.5237 1. Except as otherwise provided in subsections 3 and 4, ~~and~~ and section 8 of this act, the Secretary of State shall reinstate a foreign nonprofit corporation which has forfeited or which forfeits its right to transact business pursuant to the provisions of NRS 82.523 to 82.5239, inclusive, and restore to the foreign nonprofit 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 as provided in NRS 82.523; and

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 82.523 and 82.5235 for each year or portion thereof that its right to transact business was forfeited; and

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

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

(a) Requests a certificate of reinstatement; and

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

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 foreign nonprofit corporation to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right to transact business must not be reinstated.

Sec. 10. NRS 82.546 is hereby amended to read as follows:

82.546 1. ~~Any~~ Except as otherwise provided in section 8 of this act, any corporation which did exist or is existing pursuant to the laws of this State may, upon complying with the provisions of NRS 78.150 and 82.193, procure a renewal or revival of its charter for any period, together with all the rights, franchises, privileges and immunities, and subject to all its existing and preexisting debts, duties and liabilities secured or imposed by its original charter and amendments thereto, or its existing charter, by filing:

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

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

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

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

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

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

(b) A list of its president, secretary and treasurer and all of its directors and their mailing or street addresses, either residence or business.

2. A corporation whose charter has not expired and is being renewed shall cause the certificate to be signed by an officer of the corporation. The certificate must be approved by a majority of the last-appointed surviving directors.

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

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

Sec. 11. Chapter 86 of NRS is hereby amended by adding thereto the provisions set forth as sections 12 and 13 of this act.

Sec. 12. 1. In addition to any records required to be kept pursuant to NRS 86.241, a limited-liability company shall maintain at its registered office or principal place of business in this State:

(a) A current list of each member and manager; or

(b) A statement indicating where such a list is maintained.

2. A limited-liability company shall:

1 (a) Provide the Secretary of State with the name and contact information of
2 the custodian of the list described in subsection 1. The information required
3 pursuant to this paragraph shall be kept confidential by the Secretary of State.

4 (b) Provide written notice to the Secretary of State within 10 days after any
5 change in the information contained in the list described in subsection 1.

6 3. Upon the request of any law enforcement agency in the course of a
7 criminal investigation, the Secretary of State may require a limited-liability
8 company to:

9 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
10 required to be maintained pursuant to subsection 1; or

11 (b) Answer any interrogatory submitted by the Secretary of State that will
12 assist in the criminal investigation.

13 4. If a limited-liability company fails to comply with any requirement
14 pursuant to subsection 3, the Secretary of State may take any action necessary,
15 including, without limitation, the suspension or revocation of the charter of the
16 limited-liability company.

17 5. The Secretary of State shall not reinstate or revive a charter that was
18 revoked or suspended pursuant to subsection 4 unless:

19 (a) The limited-liability company complies with the requirements of
20 subsection 3; or

21 (b) The law enforcement agency conducting the investigation advises the
22 Secretary of State to reinstate or revive the charter.

23 6. The Secretary of State may adopt regulations to administer the provisions
24 of this section.

25 Sec. 13. 1. A foreign limited-liability company shall maintain at its
26 registered office or principal place of business in this State:

27 (a) A current list of each member and manager; or

28 (b) A statement indicating where such a list is maintained.

29 2. The foreign limited-liability company shall:

30 (a) Provide the Secretary of State with the name and contact information of
31 the custodian of the list described in subsection 1. The information required
32 pursuant to this paragraph shall be kept confidential by the Secretary of State.

33 (b) Provide written notice to the Secretary of State within 10 days after any
34 change in the information contained in the list described in subsection 1.

35 3. Upon the request of any law enforcement agency in the course of a
36 criminal investigation, the Secretary of State may require a foreign limited-
37 liability company to:

38 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
39 required to be maintained pursuant to subsection 1; or

40 (b) Answer any interrogatory submitted by the Secretary of State that will
41 assist in the criminal investigation.

42 4. If a foreign limited-liability company fails to comply with any
43 requirement pursuant to subsection 3, the Secretary of State may take any action
44 necessary, including, without limitation, the suspension or revocation of the
45 registration of the foreign limited-liability company.

46 5. The Secretary of State shall not reinstate or revive a registration that was
47 revoked or suspended pursuant to subsection 4 unless:

48 (a) The foreign limited-liability company complies with the requirements of
49 subsection 3; or

50 (b) The law enforcement agency conducting the investigation advises the
51 Secretary of State to reinstate or revive the registration.

52 6. The Secretary of State may adopt regulations to administer the provisions
53 of this section.

~~Section 14~~ **Sec. 14.** NRS 86.263 is hereby amended to read as follows:
86.263 1. A limited-liability company shall, on or before the last day of the first month 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 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 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. 24~~ **Sec. 15.** (Deleted by amendment.)

~~Sec. 24~~ **Sec. 16.** (Deleted by amendment.)

Sec. 17. NRS 86.276 is hereby amended to read as follows:

86.276 1. Except as otherwise provided in subsections 3 and 4, ~~the~~ **and section 12 of this act,** the Secretary of State shall reinstate any limited-liability company which has forfeited or which forfeits its right to transact business pursuant

to the provisions of this chapter and shall 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:

(1) The list required by NRS 86.263;

(2) The statement required by NRS 86.264, if applicable; and

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

and

(b) Pays to the Secretary of State:

(1) The 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;

(2) The fee set forth in NRS 86.264, if applicable; and

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

2. When the Secretary of State reinstates the limited-liability company, he shall issue to the company a certificate of reinstatement if the limited-liability company:

(a) Requests a certificate of reinstatement; and

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

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. 18. NRS 86.5467 is hereby amended to read as follows:

86.5467 1. Except as otherwise provided in subsections 3 and 4, ~~and~~ section 13 of this act, the Secretary of State shall reinstate a foreign limited-liability company which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign limited-liability company its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 86.5461;

(2) The statement required by NRS 86.5462, if applicable; and

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

and

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 86.5461 and 86.5465 for each year or portion thereof that its right to transact business was forfeited;

(2) The fee set forth in NRS 86.5462, if applicable; and

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

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

(a) Requests a certificate of reinstatement; and

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

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 foreign limited-liability company to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right must not be reinstated.

Sec. 19. NRS 86.580 is hereby amended to read as follows:

86.580 1. ~~1A~~ Except as otherwise provided in section 12 of this act, a limited-liability company which did exist or is existing pursuant to the laws of this State may, upon complying with the provisions of NRS 86.276, procure a renewal or revival of its charter for any period, together with all the rights, franchises, privileges and immunities, and subject to all its existing and preexisting debts, duties and liabilities secured or imposed by its original charter and amendments thereto, or existing charter, by filing:

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

(1) The name of the limited-liability company, which must be the name of the limited-liability company at the time of the renewal or revival, or its name at the time its original charter expired.

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

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

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

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

(b) A list of its managers, or if there are no managers, all its managing members and their mailing or street addresses, either residence or business.

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

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

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

Sec. 20. Chapter 87 of NRS is hereby amended by adding thereto the provisions set forth as sections 21 and 22 of this act.

Sec. 21. 1. A registered limited-liability partnership shall maintain at its registered office or principal place of business in this State:

(a) A current list of its managing partners; or

(b) A statement indicating where such a list is maintained.

2. The registered limited-liability partnership shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

1 3. Upon the request of any law enforcement agency in the course of a
2 criminal investigation, the Secretary of State may require a registered limited-
3 liability partnership to:

4 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
5 required to be maintained pursuant to subsection 1; or

6 (b) Answer any interrogatory submitted by the Secretary of State that will
7 assist in the criminal investigation.

8 4. If a registered limited-liability partnership fails to comply with any
9 requirement pursuant to subsection 3, the Secretary of State may take any action
10 necessary, including, without limitation, the suspension or revocation of the
11 certificate of registration.

12 5. The Secretary of State shall not reinstate or revive a certificate of
13 registration that was revoked or suspended pursuant to subsection 4 unless:

14 (a) The registered limited-liability partnership complies with the
15 requirements of subsection 3; or

16 (b) The law enforcement agency conducting the investigation advises the
17 Secretary of State to reinstate or revive the certificate of registration.

18 6. The Secretary of State may adopt regulations to administer the provisions
19 of this section.

20 Sec. 22. 1. A foreign registered limited-liability partnership shall
21 maintain at its registered office or principal place of business in this State:

22 (a) A current list of its managing partners; or

23 (b) A statement indicating where such a list is maintained.

24 2. The foreign registered limited-liability partnership shall:

25 (a) Provide the Secretary of State with the name and contact information of
26 the custodian of the list described in subsection 1. The information required
27 pursuant to this paragraph shall be kept confidential by the Secretary of State.

28 (b) Provide written notice to the Secretary of State within 10 days after any
29 change in the information contained in the list described in subsection 1.

30 3. Upon the request of any law enforcement agency in the course of a
31 criminal investigation, the Secretary of State may require a foreign registered
32 limited-liability partnership to:

33 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
34 required to be maintained pursuant to subsection 1; or

35 (b) Answer any interrogatory submitted by the Secretary of State that will
36 assist in the criminal investigation.

37 4. If a foreign registered limited-liability partnership fails to comply with
38 any requirement pursuant to subsection 3, the Secretary of State may take any
39 action necessary, including, without limitation, the suspension or revocation of
40 the right of the foreign registered limited-liability partnership to transact business
41 in this State.

42 5. The Secretary of State shall not reinstate or revive the right of a foreign
43 registered limited-liability partnership to transact business in this State that was
44 revoked or suspended pursuant to subsection 4 unless:

45 (a) The registered limited-liability partnership complies with the
46 requirements of subsection 3; or

47 (b) The law enforcement agency conducting the investigation advises the
48 Secretary of State to reinstate or revive the right of the foreign registered limited-
49 liability partnership to transact business in this State.

50 6. The Secretary of State may adopt regulations to administer the provisions
51 of this section.

Sec. 23. NRS 87.530 is hereby amended to read as follows:

87.530 1. Except as otherwise provided in subsection 3 ~~and~~ and section 21 of this act, 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:

(1) The information required by NRS 87.510; and

(2) A certificate of acceptance of appointment signed by its resident agent; and

(b) Pays to the Secretary of State:

(1) The fee required to be paid pursuant to NRS 87.510;

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

(3) A reinstatement fee of \$300.

2. When the Secretary of State reinstates the registered limited-liability partnership, he shall issue to the registered limited-liability partnership a certificate of reinstatement if the registered limited-liability partnership:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 87.550.

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 the provisions of this chapter at least 5 years before the date of the proposed reinstatement.

Sec. 24. NRS 87.5435 is hereby amended to read as follows:

87.5435 1. Except as otherwise provided in subsections 3 and 4 ~~and~~ and section 22 of this act, the Secretary of State shall reinstate a foreign registered limited-liability partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign registered limited-liability partnership its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 87.541; and

(2) A certificate of acceptance of appointment signed by its resident agent; and

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 87.541 and 87.5425 for each year or portion thereof that its right to transact business was forfeited; and

(2) A fee of \$300 for reinstatement.

2. When the Secretary of State reinstates the foreign registered limited-liability partnership, he shall issue to the foreign registered limited-liability partnership a certificate of reinstatement if the foreign registered limited-liability partnership:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 87.550.

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 foreign registered limited-liability partnership to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right to transact business must not be reinstated.

Sec. 25. Chapter 88 of NRS is hereby amended by adding thereto the provisions set forth as sections 26, 27 and 28 of this act.

1 Sec. 26. 1. A limited partnership shall maintain at its registered office or
2 principal place of business in this State:

3 (a) A current list of each general partner; or

4 (b) A statement indicating where such a list is maintained.

5 2. The limited partnership shall:

6 (a) Provide the Secretary of State with the name and contact information of
7 the custodian of the list described in subsection 1. The information required
8 pursuant to this paragraph shall be kept confidential by the Secretary of State.

9 (b) Provide written notice to the Secretary of State within 10 days after any
10 change in the information contained in the list described in subsection 1.

11 3. Upon the request of any law enforcement agency in the course of a
12 criminal investigation, the Secretary of State may require a limited partnership
13 to:

14 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
15 required to be maintained pursuant to subsection 1; or

16 (b) Answer any interrogatory submitted by the Secretary of State that will
17 assist in the criminal investigation.

18 4. If a limited partnership fails to comply with any requirement pursuant to
19 subsection 3, the Secretary of State may take any action necessary, including,
20 without limitation, the suspension or revocation of the right of the limited
21 partnership to transact any business in this State.

22 5. The Secretary of State shall not reinstate or revive the right of a limited
23 partnership to transact any business in this State that was revoked or suspended
24 pursuant to subsection 4 unless:

25 (a) The limited partnership complies with the requirements of subsection 3;
26 or

27 (b) The law enforcement agency conducting the investigation advises the
28 Secretary of State to reinstate or revive the right of the limited partnership to
29 transact business in this State.

30 6. The Secretary of State may adopt regulations to administer the provisions
31 of this section.

32 Sec. 27. 1. A foreign limited partnership shall maintain at its registered
33 office or principal place of business in this State:

34 (a) A current list of each general partner; or

35 (b) A statement indicating where such a list is maintained.

36 2. The foreign limited partnership shall:

37 (a) Provide the Secretary of State with the name and contact information of
38 the custodian of the list described in subsection 1. The information required
39 pursuant to this paragraph shall be kept confidential by the Secretary of State.

40 (b) Provide written notice to the Secretary of State within 10 days after any
41 change in the information contained in the list described in subsection 1.

42 3. Upon the request of any law enforcement agency in the course of a
43 criminal investigation, the Secretary of State may require a foreign limited
44 partnership to:

45 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
46 required to be maintained pursuant to subsection 1; or

47 (b) Answer any interrogatory submitted by the Secretary of State that will
48 assist in the criminal investigation.

49 4. If a foreign limited partnership fails to comply with any requirement
50 pursuant to subsection 3, the Secretary of State may take any action necessary,
51 including, without limitation, the suspension or revocation of the certificate
52 authorizing the foreign limited partnership to transact business in this State.

1 5. The Secretary of State shall not reinstate or revive a certificate
2 authorizing a foreign limited partnership to transact business in this State that
3 was revoked or suspended pursuant to subsection 4 unless;

4 (a) The foreign limited partnership complies with the requirements of
5 subsection 3; or

6 (b) The law enforcement agency conducting the investigation advises the
7 Secretary of State to reinstate or revive the certificate authorizing the foreign
8 limited partnership to transact business in this State.

9 6. The Secretary of State may adopt regulations to administer the provisions
10 of this section.

11 Sec. 28. 1. A registered limited-liability limited partnership shall maintain
12 at its registered office or principal place of business in this State:

13 (a) A current list of each general partner; or

14 (b) A statement indicating where such a list is maintained.

15 2. The registered limited-liability limited partnership shall:

16 (a) Provide the Secretary of State with the name and contact information of
17 the custodian of the list described in subsection 1. The information required
18 pursuant to this paragraph shall be kept confidential by the Secretary of State.

19 (b) Provide written notice to the Secretary of State within 10 days after any
20 change in the information contained in the list described in subsection 1.

21 3. Upon the request of any law enforcement agency in the course of a
22 criminal investigation, the Secretary of State may require a registered limited-
23 liability limited partnership to:

24 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
25 required to be maintained pursuant to subsection 1; or

26 (b) Answer any interrogatory submitted by the Secretary of State that will
27 assist in the criminal investigation.

28 4. If a registered limited-liability limited partnership fails to comply with
29 any requirement pursuant to subsection 3, the Secretary of State may take any
30 action necessary, including, without limitation, the suspension or revocation of
31 the certificate of registration.

32 5. The Secretary of State shall not reinstate or revive a certificate of
33 registration that was revoked or suspended pursuant to subsection 4 unless;

34 (a) The registered limited-liability limited partnership complies with the
35 requirements of subsection 3; or

36 (b) The law enforcement agency conducting the investigation advises the
37 Secretary of State to reinstate or revive the certificate of registration.

38 6. The Secretary of State may adopt regulations to administer the provisions
39 of this section.

40 Sec. 29. NRS 88.410 is hereby amended to read as follows:

41 88.410 1. Except as otherwise provided in subsections 3 and 4, ~~the~~ and
42 section 26 of this act, the Secretary of State shall reinstate any limited partnership
43 which has forfeited or which forfeits its right to transact business under the
44 provisions of this chapter and restore to the limited partnership its right to carry on
45 business in this State, and to exercise its privileges and immunities if it:

46 (a) Files with the Secretary of State:

47 (1) The list required pursuant to NRS 88.395;

48 (2) The statement required by NRS 88.397, if applicable; and

49 (3) A certificate of acceptance of appointment signed by its resident agent;

50 and

51 (b) Pays to the Secretary of State:

52 (1) The filing fee and penalty set forth in NRS 88.395 and 88.400 for each
53 year or portion thereof during which the certificate has been revoked;

(2) The fee set forth in NRS 88.397, if applicable; and

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

2. When the Secretary of State reinstates the limited partnership, he shall issue to the limited partnership a certificate of reinstatement if the limited partnership:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 88.415.

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. 4.~~ **Sec. 30.** 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 any name, whether or not it is the name under which it is registered in its state of organization, that ~~includes without abbreviation~~ **contains** the words "limited partnership" **or the abbreviation "LP" or "L.P."** and that could be registered by a domestic limited partnership.

Sec. 31. NRS 88.594 is hereby amended to read as follows:

88.594 1. Except as otherwise provided in subsections 3 and 4, ~~and section 27 of this act~~, the Secretary of State shall reinstate a foreign limited partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign limited partnership its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 88.591;

(2) The statement required by NRS 88.5915, if applicable; and

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

and

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 88.591 and 88.593 for each year or portion thereof that its right to transact business was forfeited;

(2) The fee set forth in NRS 88.5915, if applicable; and

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

2. When the Secretary of State reinstates the foreign limited partnership, he shall issue to the foreign limited partnership a certificate of reinstatement if the foreign limited partnership:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 88.415.

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 foreign limited partnership to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right is not subject to reinstatement.

Sec. 32. Chapter 88A of NRS is hereby amended by adding thereto the provisions set forth as sections 33 and 34 of this act.

Sec. 33. 1. A business trust shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the ledger, duplicate ledger or statement described in subsection

1 1 of NRS 88A.340. The information required pursuant to this paragraph shall be
2 kept confidential by the Secretary of State.

3 (b) Provide written notice to the Secretary of State within 10 days after any
4 change in the information contained in the ledger, duplicate ledger or statement
5 described in subsection 1 of NRS 88A.340.

6 2. Upon the request of any law enforcement agency in the course of a
7 criminal investigation, the Secretary of State may require a business trust to:

8 (a) Submit to the Secretary of State, within 3 business days, a copy of the
9 ledger, duplicate ledger or statement required to be maintained pursuant to
10 subsection 1 of NRS 88A.340; or

11 (b) Answer any interrogatory submitted by the Secretary of State that will
12 assist in the criminal investigation.

13 3. If a business trust fails to comply with any requirement pursuant to
14 subsection 2, the Secretary of State may take any action necessary, including,
15 without limitation, the suspension or revocation of the certificate of trust.

16 4. The Secretary of State shall not reinstate or revive a certificate of trust
17 that was revoked or suspended pursuant to subsection 3 unless:

18 (a) The business trust complies with the requirements of subsection 2; or

19 (b) The law enforcement agency conducting the investigation advises the
20 Secretary of State to reinstate or revive the business trust.

21 5. The Secretary of State may adopt regulations to administer the provisions
22 of this section.

23 Sec. 34. 1. A foreign business trust shall maintain at its registered office:

24 (a) A current list of its beneficial owners; or

25 (b) A statement indicating where such a list is maintained.

26 2. The foreign business trust shall:

27 (a) Provide the Secretary of State with the name and contact information of
28 the custodian of the list described in subsection 1. The information required
29 pursuant to this paragraph shall be kept confidential by the Secretary of State.

30 (b) Provide written notice to the Secretary of State within 10 days after any
31 change in the information contained in the list described in subsection 1.

32 3. Upon the request of any law enforcement agency in the course of a
33 criminal investigation, the Secretary of State may require a foreign business trust
34 to:

35 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
36 required to be maintained pursuant to subsection 1; or

37 (b) Answer any interrogatory submitted by the Secretary of State that will
38 assist in the criminal investigation.

39 4. If a foreign business trust fails to comply with any requirement pursuant
40 to subsection 3, the Secretary of State may take any action necessary, including,
41 without limitation, the suspension or revocation of the right of the foreign
42 business trust to transact business in this State.

43 5. The Secretary of State shall not reinstate or revive the right of a foreign
44 business trust to transact business in this State that was revoked or suspended
45 pursuant to subsection 4 unless:

46 (a) The foreign business trust complies with the requirements of subsection
47 3; or

48 (b) The law enforcement agency conducting the investigation advises the
49 Secretary of State to reinstate or revive the right of the foreign business trust to
50 transact business in this State.

51 6. The Secretary of State may adopt regulations to administer the provisions
52 of this section.

Sec. 35. NRS 88A.650 is hereby amended to read as follows:

88A.650 1. Except as otherwise provided in subsections 3 and 4, and section 33 of this act, the Secretary of State shall reinstate a business trust which has forfeited or which forfeits its right to transact business pursuant to the provisions of this chapter and shall 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:

(1) The list required by NRS 88A.600; and

(2) A certificate of acceptance of appointment signed by its resident agent;

and

(b) Pays to the Secretary of State:

(1) The 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 \$300 for reinstatement.

2. When the Secretary of State reinstates the business trust, he shall issue to the business trust a certificate of reinstatement if the business trust:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 88A.900.

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.

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

Sec. 36. NRS 88A.737 is hereby amended to read as follows:

88A.737 1. Except as otherwise provided in subsections 3 and 4, and section 34 of this act, the Secretary of State shall reinstate a foreign business trust which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign business trust its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 88A.732; and

(2) A certificate of acceptance of appointment signed by its resident agent;

and

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 88A.732 and 88A.735 for each year or portion thereof that its right to transact business was forfeited; and

(2) A fee of \$300 for reinstatement.

2. When the Secretary of State reinstates the foreign business trust, he shall issue to the foreign business trust a certificate of reinstatement if the foreign business trust:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to NRS 88A.900.

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 foreign business trust to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right to transact business must not be reinstated.

Sec. 37. Chapter 89 of NRS is hereby amended by adding thereto the provisions set forth as sections 38 and 39 of this act.

1 Sec. 38. 1. A professional corporation shall maintain at its registered
2 office or principal place of business in this State:

3 (a) A current list of its owners of record; or

4 (b) A statement indicating where such a list is maintained.

5 2. The professional corporation shall:

6 (a) Provide the Secretary of State with the name and contact information of
7 the custodian of the list described in subsection 1. The information required
8 pursuant to this paragraph shall be kept confidential by the Secretary of State.

9 (b) Provide written notice to the Secretary of State within 10 days after any
10 change in the information contained in the list described in subsection 1.

11 3. Upon the request of any law enforcement agency in the course of a
12 criminal investigation, the Secretary of State may require a professional
13 corporation to:

14 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
15 required to be maintained pursuant to subsection 1; or

16 (b) Answer any interrogatory submitted by the Secretary of State that will
17 assist in the criminal investigation.

18 4. If a professional corporation fails to comply with any requirement
19 pursuant to subsection 3, the Secretary of State may take any action necessary,
20 including, without limitation, the suspension or revocation of the corporate
21 charter.

22 5. The Secretary of State shall not reinstate or revive a charter that was
23 revoked or suspended pursuant to subsection 4 unless:

24 (a) The professional corporation complies with the requirements of
25 subsection 3; or

26 (b) The law enforcement agency conducting the investigation advises the
27 Secretary of State to reinstate or revive the corporate charter.

28 6. The Secretary of State may adopt regulations to administer the provisions
29 of this section.

30 Sec. 39. 1. A professional association shall maintain at its registered
31 office or principal place of business in this State:

32 (a) A current list of each member; or

33 (b) A statement indicating where such a list is maintained.

34 2. The professional association shall:

35 (a) Provide the Secretary of State with the name and contact information of
36 the custodian of the list described in subsection 1. The information required
37 pursuant to this paragraph shall be kept confidential by the Secretary of State.

38 (b) Provide written notice to the Secretary of State within 10 days after any
39 change in the information contained in the list described in subsection 1.

40 3. Upon the request of any law enforcement agency in the course of a
41 criminal investigation, the Secretary of State may require a professional
42 association to:

43 (a) Submit to the Secretary of State, within 3 business days, a copy of the list
44 required to be maintained pursuant to subsection 1; or

45 (b) Answer any interrogatory submitted by the Secretary of State that will
46 assist in the criminal investigation.

47 4. If a professional association fails to comply with any requirement
48 pursuant to subsection 3, the Secretary of State may take any action necessary,
49 including, without limitation, the suspension or revocation of the articles of
50 association.

51 5. The Secretary of State shall not reinstate or revive articles of association
52 that were revoked or suspended pursuant to subsection 4 unless:

(a) The professional association complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the articles of association.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

Sec. 40. NRS 89.256 is hereby amended to read as follows:

89.256 1. Except as otherwise provided in subsections 3 and 4, ~~the~~ and section 39 of this act, 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:

(1) The list and certification required by NRS 89.250; and

(2) A certificate of acceptance of appointment signed by its resident agent;

and

(b) Pays to the Secretary of State:

(1) The 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 \$300 for reinstatement.

2. When the Secretary of State reinstates the professional association, he shall issue to the professional association a certificate of reinstatement if the professional association:

(a) Requests a certificate of reinstatement; and

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

3. The Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the articles of association occurred only by reason of the 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. 41. Chapter 90 of NRS is hereby amended by adding thereto a new section to read as follows:

“Transfer agent” means any person who, for a fee, performs the service of registering the transfer of securities that do not trade on the New York Stock Exchange or the American Stock Exchange or in the over-the-counter market, if the price quotations for the over-the-counter stock are quoted by the National Association of Securities Dealers Automated Quotations System (NASDAQ).

Sec. 42. NRS 90.211 is hereby amended to read as follows:

90.211 As used in this chapter, unless the context otherwise requires, the words and terms defined in NRS 90.215 to 90.305, inclusive, and section 41 of this act have the meanings ascribed to them in those sections.

Sec. 43. NRS 90.310 is hereby amended to read as follows:

90.310 1. It is unlawful for any person to transact business in this State as a broker-dealer or sales representative unless licensed or exempt from licensing under this chapter.

2. It is unlawful for any issuer or any broker-dealer licensed under this chapter to employ or contract with a person as a sales representative within this State unless the sales representative is licensed or exempt from licensing under this chapter.

3. It is unlawful for any person to transact business in this State as a transfer agent unless licensed or exempt from licensing under this chapter.

1 4. It is unlawful for a broker-dealer or an issuer engaged in offering securities
2 in this State to employ or contract with, in connection with any of the broker-
3 dealer's or issuer's activities in this State, any person who is suspended or barred
4 from association with a broker-dealer or investment adviser by the Administrator. A
5 broker-dealer or issuer does not violate this subsection unless he knows or in the
6 exercise of reasonable care should know of the suspension or bar. Upon request
7 from a broker-dealer or issuer, and for good cause shown, the Administrator by
8 order may waive the prohibition of this subsection with respect to a particular
9 person who has been suspended or barred.

10 ~~44~~ 5. It is unlawful for any person licensed pursuant to this chapter to
11 share, divide or apportion fees with a person who is effecting or attempting to effect
12 purchases or sales of securities and is not licensed pursuant to the provisions of this
13 chapter.

14 **Sec. 44. NRS 90.350 is hereby amended to read as follows:**

15 90.350 1. ~~Any~~ Except as otherwise provided in subsection 3, an applicant
16 for licensing as a broker-dealer, sales representative, investment adviser ~~or~~
17 representative of an investment adviser or transfer agent must file with the
18 Administrator an application for licensing and a consent to service of process
19 pursuant to NRS 90.770 and pay the fee required by NRS 90.360. The application
20 for licensing must contain the social security number of the applicant and any other
21 information the Administrator determines by regulation to be necessary and
22 appropriate to facilitate the administration of this chapter.

23 2. The requirements of subsection 1 are satisfied by an applicant who has
24 filed and maintains a completed and current registration with the Securities and
25 Exchange Commission or a self-regulatory organization if the information
26 contained in that registration is readily available to the Administrator through the
27 Central Registration Depository or another depository for registrations that has been
28 approved by the Administrator by regulation or order. ~~Such~~ Except as otherwise
29 provided in subsection 3, such an applicant must also file a notice with the
30 Administrator in the form and content determined by the Administrator by
31 regulation and a consent to service of process pursuant to NRS 90.770 and the fee
32 required by NRS 90.360. The Administrator, by order, may require the submission
33 of additional information by an applicant.

34 3. An applicant for licensing as a transfer agent is not required to pay the
35 fee required by NRS 90.360.

36 4. As used in this section, "Central Registration Depository" means the
37 Central Registration Depository of the National Association of Securities Dealers,
38 Inc., or its successor, and the North American Securities Administrators
39 Association or its successor.

40 **Sec. 45. NRS 90.350 is hereby amended to read as follows:**

41 90.350 1. ~~Any~~ Except as otherwise provided in subsection 3, an applicant
42 for licensing as a broker-dealer, sales representative, investment adviser ~~or~~
43 representative of an investment adviser or transfer agent must file with the
44 Administrator an application for licensing and a consent to service of process
45 pursuant to NRS 90.770 and pay the fee required by NRS 90.360. The application
46 for licensing must contain the information the Administrator determines by
47 regulation to be necessary and appropriate to facilitate the administration of this
48 chapter.

49 2. The requirements of subsection 1 are satisfied by an applicant who has
50 filed and maintains a completed and current registration with the Securities and
51 Exchange Commission or a self-regulatory organization if the information
52 contained in that registration is readily available to the Administrator through the
53 Central Registration Depository or another depository for registrations that has been

FIRST
PARALLEL
SECTION

SECOND
PARALLEL
SECTION

1 approved by the Administrator by regulation or order. ~~[Such]~~ Except as otherwise
2 provided in subsection 3, such an applicant must also file a notice with the
3 Administrator in the form and content determined by the Administrator by
4 regulation and a consent to service of process pursuant to NRS 90.770 and the fee
5 required by NRS 90.360. The Administrator, by order, may require the submission
6 of additional information by an applicant.

7 3. An applicant for licensing as a transfer agent is not required to pay the
8 fee required by NRS 90.360.

9 4. As used in this section, "Central Registration Depository" means the
10 Central Registration Depository of the National Association of Securities Dealers,
11 Inc., or its successor, and the North American Securities Administrators
12 Association or its successor.

13 **Sec. 46. NRS 90.375 is hereby amended to read as follows:**

14 90.375 1. An applicant for the issuance or renewal of a license as a broker-
15 dealer, sales representative, investment adviser ~~[or]~~ representative of an
16 investment adviser or transfer agent shall submit to the Administrator the
17 statement prescribed by the Division of Welfare and Supportive Services of the
18 Department of Health and Human Services pursuant to NRS 425.520. The
19 statement must be completed and signed by the applicant.

20 2. The Administrator shall include the statement required pursuant to
21 subsection 1 in:

22 (a) The application or any other forms that must be submitted for the issuance
23 or renewal of the license; or

24 (b) A separate form prescribed by the Administrator.

25 3. A license as a broker-dealer, sales representative, investment adviser ~~[or]~~
26 representative of an investment adviser or transfer agent may not be issued or
27 renewed by the Administrator if the applicant:

28 (a) Fails to submit the statement required pursuant to subsection 1; or

29 (b) Indicates on the statement submitted pursuant to subsection 1 that he is
30 subject to a court order for the support of a child and is not in compliance with the
31 order or a plan approved by the district attorney or other public agency enforcing
32 the order for the repayment of the amount owed pursuant to the order.

33 4. If an applicant indicates on the statement submitted pursuant to subsection
34 1 that he is subject to a court order for the support of a child and is not in
35 compliance with the order or a plan approved by the district attorney or other public
36 agency enforcing the order for the repayment of the amount owed pursuant to the
37 order, the Administrator shall advise the applicant to contact the district attorney or
38 other public agency enforcing the order to determine the actions that the applicant
39 may take to satisfy the arrearage.

40 **Sec. 47. NRS 90.380 is hereby amended to read as follows:**

41 90.380 1. Unless a proceeding under NRS 90.420 has been instituted, the
42 license of any broker-dealer, sales representative, investment adviser or
43 representative of an investment adviser becomes effective 30 days after an
44 application for licensing has been filed and is complete, including any amendment,
45 if all requirements imposed pursuant to NRS 90.370 and 90.375 have been
46 satisfied. An application or amendment is complete when the applicant has
47 furnished information responsive to each applicable item of the application. The
48 Administrator may authorize an earlier effective date of licensing.

49 2. The license of a broker-dealer, sales representative, investment adviser ~~[~~
50 ~~or]~~ representative of an investment adviser or transfer agent is effective until
51 terminated by revocation, suspension, expiration or withdrawal.

FIRST
PARALLEL
SECTION

3. The license of a sales representative is only effective with respect to transactions effected on behalf of the broker-dealer or issuer for whom the sales representative is licensed.

4. A person shall not at any one time act as a sales representative for more than one broker-dealer or for more than one issuer, unless the Administrator by regulation or order authorizes multiple licenses.

5. If a person licensed as a sales representative terminates association with a broker-dealer or issuer or ceases to be a sales representative, the sales representative and the broker-dealer or issuer on whose behalf the sales representative was acting shall promptly notify the Administrator.

6. The Administrator by regulation may authorize one or more special classifications of licenses as a broker-dealer, sales representative, investment adviser, ~~for~~ representative of an investment adviser or transfer agent to be issued to applicants subject to limitations and conditions on the nature of the activities that may be conducted by persons so licensed.

7. The license of a broker-dealer, sales representative, investment adviser, ~~for~~ representative of an investment adviser or transfer agent expires if:

(a) The statement required pursuant to NRS 90.375 is not submitted when it is due; or

(b) ~~The~~ Any annual fee required by NRS 90.360 is not paid when it is due.

8. A license that has expired may be reinstated retroactively if the licensed person:

(a) Submits the statement required pursuant to NRS 90.375; and

(b) Pays ~~the~~ any fee required by NRS 90.360, plus a fee for reinstatement in the amount of \$50,

within 30 days after the date of expiration. If the license is not reinstated within that time, it shall be deemed to have lapsed as of the date of expiration, and the licensed person must thereafter submit a new application for licensing if he desires to be relicensed.

Sec. 48. NRS 90.380 is hereby amended to read as follows:

90.380 1. Unless a proceeding under NRS 90.420 has been instituted, the license of any broker-dealer, sales representative, investment adviser or representative of an investment adviser becomes effective 30 days after an application for licensing has been filed and is complete, including any amendment, if all requirements imposed pursuant to NRS 90.370 have been satisfied. An application or amendment is complete when the applicant has furnished information responsive to each applicable item of the application. The Administrator may authorize an earlier effective date of licensing.

2. The license of a broker-dealer, sales representative, investment adviser, ~~for~~ representative of an investment adviser or transfer agent is effective until terminated by revocation, suspension, expiration or withdrawal.

3. The license of a sales representative is only effective with respect to transactions effected on behalf of the broker-dealer or issuer for whom the sales representative is licensed.

4. A person shall not at any one time act as a sales representative for more than one broker-dealer or for more than one issuer, unless the Administrator by regulation or order authorizes multiple licenses.

5. If a person licensed as a sales representative terminates association with a broker-dealer or issuer or ceases to be a sales representative, the sales representative and the broker-dealer or issuer on whose behalf the sales representative was acting shall promptly notify the Administrator.

6. The Administrator by regulation may authorize one or more special classifications of licenses as a broker-dealer, sales representative, investment

SECOND
PARALLEL
SECTION

adviser, ~~for~~ representative of an investment adviser or transfer agent to be issued to applicants subject to limitations and conditions on the nature of the activities that may be conducted by persons so licensed.

7. The license of a broker-dealer, sales representative, investment adviser, ~~for~~ representative of an investment adviser or transfer agent expires if ~~the~~ any annual fee required by NRS 90.360 is not paid when it is due.

8. A license that has expired may be reinstated retroactively if the licensed person pays ~~the~~ any fee required by NRS 90.360, plus a fee for reinstatement in the amount of \$50, within 30 days after the date of expiration. If the license is not reinstated within that time, it shall be deemed to have lapsed as of the date of expiration, and the licensed person must thereafter submit a new application for licensing if he desires to be relicensed.

Sec. 49. NRS 90.410 is hereby amended to read as follows:

90.410 1. The Administrator, without previous notice, may examine in a manner reasonable under the circumstances the records, within or without this State, of a licensed broker-dealer, sales representative, investment adviser or representative of an investment adviser ~~or~~ or any person issuing securities who would otherwise be required to be licensed pursuant to NRS 90.310 upon authorization by the Attorney General or his designee, in order to determine compliance with this chapter. Broker-dealers, sales representatives, investment advisers and representatives of investment advisers shall make their records available to the Administrator in legible form.

2. ~~The~~ Except as otherwise provided in subsection 3, the Administrator may copy records or require a licensed person to copy records and provide the copies to the Administrator to the extent and in a manner reasonable under the circumstances.

3. The Administrator may inspect and copy records or require a transfer agent to copy records and provide the copies to the Administrator to the extent such records relate to information concerning principals, corporate officers or stockholders of any publicly traded company based in this State.

4. The Administrator by regulation may impose a reasonable fee for the expense of conducting an examination under this section.

Sec. 50. NRS 90.420 is hereby amended to read as follows:

90.420 1. The Administrator by order may deny, suspend or revoke any license, fine any licensed person, limit the activities governed by this chapter that an applicant or licensed person may perform in this State, bar an applicant or licensed person from association with a licensed broker-dealer or investment adviser or bar from employment with a licensed broker-dealer or investment adviser a person who is a partner, officer, director, sales representative, investment adviser or representative of an investment adviser, or a person occupying a similar status or performing a similar function for an applicant or licensed person, if the Administrator finds that the order is in the public interest and that the applicant or licensed person or, in the case of a broker-dealer or investment adviser, any partner, officer, director, sales representative, investment adviser, representative of an investment adviser, or person occupying a similar status or performing similar functions or any person directly or indirectly controlling the broker-dealer or investment adviser ~~or~~ , or any transfer agent or any person directly or indirectly controlling the transfer agent;

(a) Has filed an application for licensing with the Administrator which, as of its effective date, or as of any date after filing in the case of an order denying effectiveness, was incomplete in a material respect or contained a statement that was, in light of the circumstances under which it was made, false or misleading with respect to a material fact;

(b) Has violated or failed to comply with a provision of this chapter as now or formerly in effect or a regulation or order adopted or issued under this chapter;

(c) Is the subject of an adjudication or determination after notice and opportunity for hearing, within the last 5 years by a securities agency or administrator of another state or a court of competent jurisdiction that the person has violated the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act or the securities law of any other state, but only if the acts constituting the violation of that state's law would constitute a violation of this chapter had the acts taken place in this State;

(d) Within the last 10 years has been convicted of a felony or misdemeanor which the Administrator finds:

(1) Involves the purchase or sale of a security, taking a false oath, making a false report, bribery, perjury, burglary, robbery or conspiracy to commit any of the foregoing offenses;

(2) Arises out of the conduct of business as a broker-dealer, investment adviser, depository institution, insurance company or fiduciary; or

(3) Involves the larceny, theft, robbery, extortion, forgery, counterfeiting, fraudulent concealment, embezzlement, fraudulent conversion or misappropriation of money or securities or conspiracy to commit any of the foregoing offenses;

(e) Is or has been permanently or temporarily enjoined by any court of competent jurisdiction, unless the order has been vacated, from acting as an investment adviser, representative of an investment adviser, underwriter, broker-dealer or as an affiliated person or employee of an investment company, depository institution or insurance company or from engaging in or continuing any conduct or practice in connection with any of the foregoing activities or in connection with the purchase or sale of a security;

(f) Is or has been the subject of an order of the Administrator, unless the order has been vacated, denying, suspending or revoking his license as a broker-dealer, sales representative, investment adviser ~~or~~ representative of an investment adviser ~~or~~ transfer agent;

(g) Is or has been the subject of any of the following orders which were issued within the last 5 years, unless the order has been vacated:

(1) An order by the securities agency or administrator of another state, Canadian province or territory or by the Securities and Exchange Commission or a comparable regulatory agency of another country, entered after notice and opportunity for hearing, denying, suspending or revoking the person's license as a broker-dealer, sales representative, investment adviser ~~or~~ representative of an investment adviser ~~or~~ transfer agent;

(2) A suspension or expulsion from membership in or association with a member of a self-regulatory organization;

(3) An order of the United States Postal Service relating to fraud;

(4) An order to cease and desist entered after notice and opportunity for hearing by the Administrator, the securities agency or administrator of another state, Canadian province or territory, the Securities and Exchange Commission or a comparable regulatory agency of another country, or the Commodity Futures Trading Commission; or

(5) An order by the Commodity Futures Trading Commission denying, suspending or revoking registration under the Commodity Exchange Act;

(h) Has engaged in unethical or dishonest practices in the securities business;

(i) Is insolvent, either in the sense that liabilities exceed assets or in the sense that obligations cannot be met as they mature, but the Administrator may not enter

an order against a broker-dealer or investment adviser under this paragraph without a finding of insolvency as to the broker-dealer or investment adviser;

(j) Has failed to pay a tax as required pursuant to the provisions of chapter 363A of NRS;

(k) Is determined by the Administrator in compliance with NRS 90.430 not to be qualified on the basis of lack of training, experience and knowledge of the securities business; or

(l) Has failed reasonably to supervise a sales representative, employee or representative of an investment adviser.

2. The Administrator may not institute a proceeding on the basis of a fact or transaction known to the director when the license became effective unless the proceeding is instituted within 90 days after issuance of the license.

3. If the Administrator finds that an applicant or licensed person is no longer in existence or has ceased to do business as a broker-dealer, sales representative, investment adviser, ~~for~~ representative of an investment adviser or transfer agent or is adjudicated mentally incompetent or subjected to the control of a committee, conservator or guardian or cannot be located after reasonable search, the Administrator may by order deny the application or revoke the license.

Sec. 51. NRS 90.435 is hereby amended to read as follows:

90.435 1. If the Administrator receives a copy of a court order issued pursuant to NRS 425.540 that provides for the suspension of all professional, occupational and recreational licenses, certificates and permits issued to a person who is the holder of a license as a broker-dealer, sales representative, investment adviser ~~for~~ representative of an investment adviser ~~or~~ or transfer agent, the Administrator shall deem the license issued to that person to be suspended at the end of the 30th day after the date on which the court order was issued unless the Administrator receives a letter issued to the holder of the license by the district attorney or other public agency pursuant to NRS 425.550 stating that the holder of the license has complied with the subpoena or warrant or has satisfied the arrearage pursuant to NRS 425.560.

2. The Administrator shall reinstate a license as a broker-dealer, sales representative, investment adviser ~~for~~ representative of an investment adviser or transfer agent that has been suspended by a district court pursuant to NRS 425.540 if the Administrator receives a letter issued by the district attorney or other public agency pursuant to NRS 425.550 to the person whose license was suspended stating that the person whose license was suspended has complied with the subpoena or warrant or has satisfied the arrearage pursuant to NRS 425.560.

~~Sec. 51~~ **Sec. 52. NRS 92A.205 is hereby amended to read as follows:**

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

(a) Articles of conversion setting forth:

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

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

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

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

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

1 (a) The name and jurisdiction of organization of the constituent entity and the
2 resulting entity;

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

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

7 3. If the entire plan of conversion is not set forth in the articles of conversion,
8 the filing party must include in the articles of conversion a statement that the
9 complete signed plan of conversion is on file at the registered office or principal
10 place of business of the resulting entity or, if the resulting entity is a domestic
11 limited partnership, the office described in paragraph (a) of subsection 1 of
12 NRS 88.330.

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

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

21 ~~Sec. 6.~~ **Sec. 53.** (Deleted by amendment.)

22 ~~Sec. 7.~~ **Sec. 54.** NRS 225.084 is hereby amended to read as follows:

23 225.084 1. A person shall not willfully file, promote the filing of, or cause
24 to be filed, or attempt or conspire to file, promote the filing of, or cause to be filed,
25 any record in the Office of the Secretary of State if the person has actual knowledge
26 that the record:

27 (a) Is forged or fraudulently altered;

28 (b) Contains a false statement of material fact; or

29 (c) Is being filed in bad faith or for the purpose of harassing or defrauding any
30 person.

31 2. Any person who violates this section is liable in a civil action brought
32 pursuant to this section for:

33 (a) Actual damages caused by each separate violation of this section, or
34 \$10,000 for each separate violation of this section, whichever is greater;

35 (b) All costs of bringing and maintaining the action, including investigative
36 expenses and fees for expert witnesses;

37 (c) Reasonable attorney's fees; and

38 (d) Any punitive damages that the facts may warrant.

39 3. A civil action may be brought pursuant to this section by:

40 (a) Any person who is damaged by a violation of this section, including,
41 without limitation, any person who is damaged as the result of an action taken in
42 reliance on a record filed in violation of this section; or

43 (b) The Attorney General, in the name of the State of Nevada, if the matter is
44 referred to the Attorney General by the Secretary of State and if the Attorney
45 General, after due inquiry, determines that a civil action should be brought pursuant
46 to this section. Any money recovered by the Attorney General pursuant to this
47 paragraph, after deducting all costs and expenses incurred by the Attorney General
48 and the Secretary of State to investigate and act upon the violation, must be
49 deposited in the State General Fund.

50 4. For the purposes of this section, each filing of a single record that
51 constitutes a violation of this section shall be deemed to be a separate violation.

52 5. The rights, remedies and penalties provided pursuant to this section are
53 cumulative and do not abrogate and are in addition to any other rights, remedies

and penalties that may exist at law or in equity, including, without limitation, any criminal penalty that may be imposed pursuant to NRS 239.330.

6. *The Secretary of State may adopt regulations prescribing procedures for correcting any record filed in violation of this section.*

7. As used in this section, "record" means information that is:

(a) Inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form; and

(b) Filed or offered for filing by a person pursuant to any provision of title 7 of NRS or Article 9 of the Uniform Commercial Code.

~~Sec. 8.~~ Sec. 55. Assembly Bill No. 26 of this session is hereby amended by adding thereto a new section to be designated as sec. 6.5, following sec. 6, to read as follows:

Sec. 6.5. The amendatory provisions of this act do not apply to a:

1. Corporation that files its articles of incorporation with the Secretary of State;

2. Foreign corporation that files the records required pursuant to subsection 1 of NRS 80.010 or NRS 80.110 with the Secretary of State;

3. Nonprofit corporation that files its articles of incorporation with the Secretary of State;

4. Limited-liability company that files its articles of organization with the Secretary of State;

5. Registered limited-liability partnership that files its certificate of registration with the Secretary of State; or

6. Limited partnership that files its certificate of limited partnership with the Secretary of State,

→ before the effective date of this act.

Sec. 56. Senate Bill No. 72 of this session is hereby amended by adding thereto a new section to be designated as sec. 40.5, immediately following sec. 40, to read as follows:

Sec. 40.5. 1. A limited partnership shall maintain at its registered office or principal place of business in this State:

(a) A current list of each general partner; or

(b) A statement indicating where such a list is maintained.

2. The limited partnership shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a limited partnership to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a limited partnership fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the right of the limited partnership to transact any business in this State.

1 5. The Secretary of State shall not reinstate or revive the right of a
2 limited partnership to transact any business in this State that was revoked
3 or suspended pursuant to subsection 4 unless:

4 (a) The limited partnership complies with the requirements of
5 subsection 3; or

6 (b) The law enforcement agency conducting the investigation advises
7 the Secretary of State to reinstate or revive the right of the limited
8 partnership to transact business in this State.

9 6. The Secretary of State may adopt regulations to administer the
10 provisions of this section.

11 Sec. 57. Senate Bill No. 72 of this session is hereby
12 amended to read as follows:

13 Sec. 62. 1. Except as otherwise provided in subsections 3 and 4
14 and section 40.5 of this act, the Secretary of State shall reinstate any
15 limited partnership which has forfeited or which forfeits its right to
16 transact business under the provisions of this chapter and restore to the
17 limited partnership its right to carry on business in this State, and to
18 exercise its privileges and immunities if it:

19 (a) Files with the Secretary of State:

20 (1) The list required pursuant to section 58 of this act;

21 (2) The statement required by section 59 of this act, if applicable;
22 and

23 (3) A certificate of acceptance of appointment signed by its
24 resident agent; and

25 (b) Pays to the Secretary of State:

26 (1) The filing fee and penalty set forth in sections 58 and 60 of
27 this act for each year or portion thereof during which the certificate has
28 been revoked;

29 (2) The fee set forth in section 59 of this act, if applicable; and

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

31 2. When the Secretary of State reinstates the limited partnership, he
32 shall issue to the limited partnership a certificate of reinstatement if the
33 limited partnership:

34 (a) Requests a certificate of reinstatement; and

35 (b) Pays the required fees pursuant to section 63 of this act.

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

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

42 5. If a limited partnership's certificate is reinstated pursuant to this
43 section, the reinstatement relates back to and takes effect on the effective
44 date of the revocation, and the limited partnership's status as a limited
45 partnership continues as if the revocation had never occurred.

46 Sec. 58. Senate Bill No. 72 of this session is hereby amended by adding
47 thereto a new section to be designated as sec. 115.5, immediately following sec.
48 115, to read as follows:

49 Sec. 115.5. 1. A foreign limited partnership shall maintain at its
50 registered office or principal place of business in this State:

51 (a) A current list of each general partner; or

52 (b) A statement indicating where such a list is maintained.

53 2. The foreign limited partnership shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a foreign limited partnership to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a foreign limited partnership fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the certificate authorizing the foreign limited partnership to transact business in this State.

5. The Secretary of State shall not reinstate or revive a certificate authorizing a foreign limited partnership to transact business in this State that was revoked or suspended pursuant to subsection 4 unless:

(a) The foreign limited partnership complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the certificate authorizing the foreign limited partnership to transact business in this State.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

Sec. 59. Section 118 of Senate Bill No. 72 of this session is hereby amended to read as follows:

Sec. 118. 1. Except as otherwise provided in subsections 3 and 4 and section 115.5 of this act, the Secretary of State shall reinstate a foreign limited partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign limited partnership its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by section 112 of this act;

(2) The statement required by section 113 of this act, if applicable; and

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

(b) Pays to the Secretary of State:

(1) The filing fee and penalty set forth in sections 112 and 116 of this act for each year or portion thereof that its right to transact business was forfeited;

(2) The fee set forth in section 113 of this act, if applicable; and

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

2. When the Secretary of State reinstates the foreign limited partnership, he shall issue to the foreign limited partnership a certificate of reinstatement if the foreign limited partnership:

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to section 63 of this act.

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 foreign limited partnership to transact business in this State has been forfeited pursuant to the provisions of this chapter and has remained forfeited for a period of 5 consecutive years, the right is not subject to reinstatement.

5. If the right of a foreign limited partnership to transact business in this State is reinstated pursuant to this section, the reinstatement relates back to and takes effect on the effective date of the revocation, and the foreign limited partnership's status as a foreign limited partnership continues as if the revocation had never occurred.

Sec. 60. Senate Bill No. 72 of this session is hereby amended by adding thereto a new section to be designated as sec. 126.5, immediately following sec. 126, to read as follows:

Sec. 126.5. 1. A registered limited-liability limited partnership shall maintain at its registered office or principal place of business in this State:

(a) A current list of each general partner; or

(b) A statement indicating where such a list is maintained.

2. The registered limited-liability limited partnership shall:

(a) Provide the Secretary of State with the name and contact information of the custodian of the list described in subsection 1. The information required pursuant to this paragraph shall be kept confidential by the Secretary of State.

(b) Provide written notice to the Secretary of State within 10 days after any change in the information contained in the list described in subsection 1.

3. Upon the request of any law enforcement agency in the course of a criminal investigation, the Secretary of State may require a registered limited-liability limited partnership to:

(a) Submit to the Secretary of State, within 3 business days, a copy of the list required to be maintained pursuant to subsection 1; or

(b) Answer any interrogatory submitted by the Secretary of State that will assist in the criminal investigation.

4. If a registered limited-liability limited partnership fails to comply with any requirement pursuant to subsection 3, the Secretary of State may take any action necessary, including, without limitation, the suspension or revocation of the certificate of registration.

5. The Secretary of State shall not reinstate or revive a certificate of registration that was revoked or suspended pursuant to subsection 4 unless:

(a) The registered limited-liability limited partnership complies with the requirements of subsection 3; or

(b) The law enforcement agency conducting the investigation advises the Secretary of State to reinstate or revive the certificate of registration.

6. The Secretary of State may adopt regulations to administer the provisions of this section.

~~[Sec. 9.]~~ Sec. 61. 1. This section and ~~[section 8]~~ sections 55 to 60, inclusive, of this act become effective upon passage and approval.

1 2. Sections 1 to ~~47~~ 44, inclusive, 46, 47 and 49 to 54, inclusive, of this act
2 become effective on October 1, 2007.

3 3. Sections 44, 46, 47 and 51 of this act expire by limitation on the date on
4 which the provisions of 42 U.S.C. § 666 requiring each state to establish
5 procedures under which the state has authority to withhold or suspend, or to
6 restrict the use of professional, occupational and recreational licenses of
7 persons who:

8 (a) Have failed to comply with a subpoena or warrant relating to a
9 proceeding to determine the paternity of a child or to establish or enforce an
10 obligation for the support of a child; or

11 (b) Are in arrears in the payment for the support of one or more children,
12 ➤ are repealed by the Congress of the United States.

13 4. Sections 45 and 48 of this act become effective on the date on which the
14 provisions of 42 U.S.C. § 666 requiring each state to establish procedures
15 under which the state has authority to withhold or suspend, or to restrict the
16 use of professional, occupational and recreational licenses of persons who:

17 (a) Have failed to comply with a subpoena or warrant relating to a
18 proceeding to determine the paternity of a child or to establish or enforce an
19 obligation for the support of a child; or

20 (b) Are in arrears in the payment for the support of one or more children,
21 ➤ are repealed by the Congress of the United States.