

SENATE BILL NO. 334—COMMITTEE ON JUDICIARY

MARCH 19, 2009

Referred to Committee on Judiciary

SUMMARY—Eliminates the formation of new corporations sole.
(BDR 7-1004)

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

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

AN ACT relating to corporations sole; providing for the elimination
of the formation of new corporations sole; and providing
other matters properly relating thereto.

Legislative Counsel's Digest:

Under existing law, a corporation sole may be formed for acquiring, holding or disposing of church or religious society property, for the benefit of religion, for works of charity and for public worship. Existing law provides the procedures for forming a corporation sole, the powers of a corporation sole and the process of default, reinstatement or revocation of a charter of a corporation sole. (Chapter 84 of NRS)

This bill provides that no corporation sole may be formed on or after July 1, 2009, and no corporation sole which had its charter revoked may be reinstated on or after July 1, 2009. However, this bill does not affect the existence of a corporation sole formed before July 1, 2009.

Section 4 of this bill repeals provisions related to the formation, articles of incorporation and procedure for reinstatement of a corporation sole. (NRS 84.006, 84.010, 84.020, 84.030 and 84.150)

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

Section 1. Chapter 84 of NRS is hereby amended by adding thereto a new section to read as follows:

No new corporation sole may be formed in this State on or after July 1, 2009. A corporation sole formed pursuant to this chapter before July 1, 2009, may continue in existence until the corporation is dissolved or its charter is revoked. A corporation



sole that has its charter revoked pursuant to NRS 84.140 may not be reinstated.

Sec. 2. NRS 84.015 is hereby amended to read as follows:

84.015 1. The fee for filing ~~articles of incorporation,~~ amendments to or restatements of articles of incorporation and records for dissolution is \$50 for each record.

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

Sec. 3. NRS 84.110 is hereby amended to read as follows:

84.110 1. Every corporation sole must have a registered agent in the manner provided in NRS 78.090 and 78.097. The registered agent shall comply with the provisions of those sections.

2. A corporation sole is subject to the provisions of NRS 78.150 ~~to 78.185, inclusive,~~ except that:

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

(b) The penalty added for default is \$50 . ~~and~~

~~—(c) The fee for reinstatement is \$100.~~

Sec. 4. NRS 84.006, 84.010, 84.020, 84.030 and 84.150 are hereby repealed.

Sec. 5. This act becomes effective on July 1, 2009.

LEADLINES OF REPEALED SECTIONS

84.006 “Street address” defined.

84.010 Purpose.

84.020 Articles of incorporation: Authority to make and file.

84.030 Articles of incorporation: Required provisions.

84.150 Defaulting corporations: Conditions and procedure for reinstatement.

