

ASSEMBLY BILL NO. 123—ASSEMBLYMAN ELLISON

PREFILED FEBRUARY 9, 2017

Referred to Committee on Judiciary

SUMMARY—Revises provisions governing business organizations. (BDR 7-531)

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

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

AN ACT relating to business organizations; revising provisions governing the initial and annual lists filed with the Secretary of State by business entities; revising provisions relating to a series created by a limited-liability company; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law requires each business entity organizing under the laws of this State or transacting business in this State to: (1) file with the Secretary of State an initial and an annual list of the directors and officers of the entity or the persons holding the equivalent office; and (2) pay a fee for that filing. Under existing law, the initial list must be filed with the Secretary of State on or before the last day of the month after the entity is organized or begins transacting business in this State or on an alternative date approved by the Secretary of State. (NRS 78.150, 80.110, 82.523, 86.263, 86.5461, 87.510, 87.541, 87A.290, 87A.560, 88.395, 88.591, 88A.600, 88A.732, 89.250) **Sections 1-3, 8 and 11-20** of this bill require: (1) a domestic entity to file the initial list at the time that the domestic entity files its organizational documents with the Secretary of State or on the alternate date; and (2) a foreign entity to file the initial list at the time that the foreign entity registers with the Secretary of State to transact business in this State or on the alternate date. Under **sections 1-3, 8 and 11-20**, if an entity files an amended list within 60 days after the filing of its initial list, the Secretary of State must not charge a fee for filing that amended list.

Existing law authorizes the articles of organization or operating agreement of a limited-liability company to create one or more series of members with separate rights, powers or duties with respect to the property or obligations of the company. (NRS 86.296) **Section 7** of this bill requires a limited-liability company, if the company intends to create one or more series, to include in its articles of organization a statement to that effect. If the articles of organization include such a statement, **section 9** of this bill authorizes a series to be created by the articles of organization or adoption of an operating agreement by the members of the series.



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Section 4 of this bill provides that if the articles of organization or operating agreement of a limited-liability company creates one or more series, the registered agent of the limited-liability company shall be deemed to be the registered agent of any series of the company.

Under existing law, the liabilities of a series are enforceable only against the assets of that series and not against the assets of the company or any other series if: (1) the articles of organization or an amendment to those articles contain certain statements indicating that the company is to have one or more such series; and (2) separate and distinct records are maintained for each series and the assets associated with each series are held, directly or indirectly, and accounted for separately from the other assets of the company and any other series. (NRS 86.161, 86.296) Existing law further provides that property owned or purchased by a limited-liability company must be held, owned and conveyed in the name of the company. (NRS 86.311)

Section 10 of this bill clarifies that a series may purchase, own and convey property in the name of the series, as an asset of the series. **Section 10** also specifies the persons who are authorized to bind a series to an instrument or record providing for the acquisition, mortgage or disposition of property by the series. **Section 9** expands the powers of a series to authorize a series to sue and be sued in its own name, make contracts in its own name and purchase, own and convey property. **Section 9** also clarifies that the liabilities of a series are enforceable only against the assets of that series and not against the assets of the company or any other series if: (1) the articles of organization contain a statement indicating that the company is authorized to have one or more series; (2) separate and distinct records are maintained for each series and the assets associated with each series are held and accounted for separately; and (3) the articles of organization or operating agreement indicates that the liabilities with respect to a particular series are enforceable against only the assets of that series.

Existing law requires that a person doing business in this State under an assumed or fictitious name which is different from the legal name of each person who owns an interest in the business must file a certificate with the county clerk of each county in which the business is being conducted. (NRS 602.010) **Section 21** of this bill provides that a series shall be deemed to be doing business under an assumed name if the name of the series does not indicate: (1) that it is a series; and (2) the name of the limited-liability company which created the series. **Section 22** of this bill requires a series to provide certain information in the certificate required to be filed pursuant to **section 21**.

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

Section 1. NRS 78.150 is hereby amended to read as follows:

78.150 1. A corporation organized pursuant to the laws of this State shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its articles of incorporation with the Secretary of State or, if the corporation has selected an alternative due date pursuant to subsection ~~111.1~~ **12**, on or before that alternative due date, file with the Secretary of State a list, on a form furnished by the Secretary of State, containing:

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



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

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

(e) The signature of an officer of the corporation, or some other person specifically authorized by the corporation to sign the list, certifying that the list is true, complete and accurate.

2. The corporation shall annually thereafter, on or before the last day of the month in which the anniversary date of incorporation occurs in each year, or, if, pursuant to subsection ~~11.1~~ 12, the corporation has selected an alternative due date for filing the list required by subsection 1, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State, on a form furnished by the Secretary of State, an annual list containing all of the information required in subsection 1.

3. Each list required by subsection 1 or 2 must be accompanied by:

(a) A declaration under penalty of perjury that:

(1) The corporation has complied with the provisions of chapter 76 of NRS;

(2) The corporation acknowledges that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing with the Office of the Secretary of State; and

(3) None of the officers or directors identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of an officer or director in furtherance of any unlawful conduct.

(b) A statement as to whether the corporation is a publicly traded company. If the corporation is a publicly traded company, the corporation must list its Central Index Key. The Secretary of State shall include on the Secretary of State's Internet website the Central Index Key of a corporation provided pursuant to this paragraph and instructions describing the manner in which a member of the public may obtain information concerning the corporation from the Securities and Exchange Commission.

4. Upon filing the list required by:

(a) Subsection 1, the corporation shall pay to the Secretary of State a fee of \$150.

(b) Subsection 2, the corporation shall pay to the Secretary of State, if the amount represented by the total number of shares provided for in the articles is:



1	\$75,000 or less.....	\$150
2	Over \$75,000 and not over \$200,000	200
3	Over \$200,000 and not over \$500,000	300
4	Over \$500,000 and not over \$1,000,000	400
5	Over \$1,000,000:	
6	For the first \$1,000,000.....	400
7	For each additional \$500,000 or fraction thereof.....	275
8	➔ The maximum fee which may be charged pursuant to paragraph	
9	(b) for filing the annual list is \$11,125.	

10
11 5. If *a corporation files an amended list of directors and*
12 *officers with the Secretary of State within 60 days after the date on*
13 *which the list required by subsection 1 is filed, the corporation or*
14 *the resigning director or officer is not required to pay a fee for*
15 *filing the amended list.*

16 6. *Except as otherwise provided in subsection 5, if* a director
17 or officer of a corporation resigns and the resignation is not reflected
18 on the annual or amended list of directors and officers, the
19 corporation or the resigning director or officer shall pay to the
20 Secretary of State a fee of \$75 to file the resignation.

21 ~~16-1~~ 7. The Secretary of State shall, 90 days before the last day
22 for filing each annual list required by subsection 2, provide to each
23 corporation which is required to comply with the provisions of NRS
24 78.150 to 78.185, inclusive, and which has not become delinquent, a
25 notice of the fee due pursuant to subsection 4 and a reminder to file
26 the annual list required by subsection 2. Failure of any corporation
27 to receive a notice does not excuse it from the penalty imposed by
28 law.

29 ~~17-1~~ 8. If the list to be filed pursuant to the provisions of
30 subsection 1 or 2 is defective in any respect or the fee required by
31 subsection 4 is not paid, the Secretary of State may return the list for
32 correction or payment.

33 ~~18-1~~ 9. An annual list for a corporation not in default which is
34 received by the Secretary of State more than 90 days before its due
35 date shall be deemed an amended list for the previous year and must
36 be accompanied by the appropriate fee as provided in subsection 4
37 for filing. A payment submitted pursuant to this subsection does not
38 satisfy the requirements of subsection 2 for the year to which the
39 due date is applicable.

40 ~~19-1~~ 10. A person who files with the Secretary of State a list
41 required by subsection 1 or 2 which identifies an officer or director
42 with the fraudulent intent of concealing the identity of any person or
43 persons exercising the power or authority of an officer or director in
44 furtherance of any unlawful conduct is subject to the penalty set
45 forth in NRS 225.084.



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~~11.0~~ 11. For the purposes of this section, a stockholder is not deemed to exercise actual control of the daily operations of a corporation based solely on the fact that the stockholder has voting control of the corporation.

~~11.1~~ 12. The Secretary of State may allow a corporation to select an alternative due date for filing the list required by subsection 1.

~~11.2~~ 13. The Secretary of State may adopt regulations to administer the provisions of subsection ~~11.1~~ 12.

Sec. 2. NRS 80.110 is hereby amended to read as follows:

80.110 1. Each foreign corporation doing business in this State shall, ~~on or before the last day of the first month after~~ **at the time that** the information required by NRS 80.010 is filed with the Secretary of State, or, if the foreign corporation has selected an alternative due date pursuant to subsection ~~9.1~~ 10, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of its qualification to do business in this State occurs in each year, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State a list, on a form furnished by the Secretary of State, that contains:

(a) The names and addresses, either residence or business, of its president, secretary and treasurer, or the equivalent thereof, and all of its directors; and

(b) The signature of an officer of the corporation or some other person specifically authorized by the corporation to sign the list.

2. Each list filed pursuant to subsection 1 must be accompanied by:

(a) A declaration under penalty of perjury that:

(1) The foreign corporation has complied with the provisions of chapter 76 of NRS;

(2) The foreign corporation acknowledges that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing with the Office of the Secretary of State; and

(3) None of the officers or directors identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of an officer or director in furtherance of any unlawful conduct.

(b) A statement as to whether the foreign corporation is a publicly traded company. If the corporation is a publicly traded company, the corporation must list its Central Index Key. The Secretary of State shall include on the Secretary of State's Internet website the Central Index Key of a corporation provided pursuant to



1 this subsection and instructions describing the manner in which a
2 member of the public may obtain information concerning the
3 corporation from the Securities and Exchange Commission.

4 3. Upon filing:

5 (a) The initial list required by subsection 1, the corporation shall
6 pay to the Secretary of State a fee of \$150.

7 (b) Each annual list required by subsection 1, the corporation
8 shall pay to the Secretary of State, if the amount represented by the
9 total number of shares provided for in the articles is:

\$75,000 or less.....	\$150
Over \$75,000 and not over \$200,000	200
Over \$200,000 and not over \$500,000	300
Over \$500,000 and not over \$1,000,000	400
Over \$1,000,000:	
For the first \$1,000,000	400
For each additional \$500,000 or fraction thereof.....	275

18 ➔ The maximum fee which may be charged pursuant to paragraph
19 (b) for filing the annual list is \$11,125.

21 4. If *a foreign corporation files an amended list of directors*
22 *and officers with the Secretary of State within 60 days after the*
23 *date on which the initial list required by subsection 1 is filed, the*
24 *foreign corporation or the resigning director or officer is not*
25 *required to pay a fee for filing the amended list.*

26 5. *Except as otherwise provided in subsection 4, if* a director
27 or officer of a corporation resigns and the resignation is not reflected
28 on the annual or amended list of directors and officers, the
29 corporation or the resigning director or officer shall pay to the
30 Secretary of State a fee of \$75 to file the resignation.

31 ~~15-1~~ 6. The Secretary of State shall, 90 days before the last day
32 for filing each annual list required by subsection 1, provide to each
33 corporation which is required to comply with the provisions of NRS
34 80.110 to 80.175, inclusive, and which has not become delinquent, a
35 notice of the fee due pursuant to subsection 3 and a reminder to file
36 the list pursuant to subsection 1. Failure of any corporation to
37 receive a notice does not excuse it from the penalty imposed by the
38 provisions of NRS 80.110 to 80.175, inclusive.

39 ~~16-1~~ 7. An annual list for a corporation not in default which is
40 received by the Secretary of State more than 90 days before its due
41 date shall be deemed an amended list for the previous year and does
42 not satisfy the requirements of subsection 1 for the year to which the
43 due date is applicable.

44 ~~17-1~~ 8. A person who files with the Secretary of State a list
45 required by subsection 1 which identifies an officer or director with



1 the fraudulent intent of concealing the identity of any person or
2 persons exercising the power or authority of an officer or director in
3 furtherance of any unlawful conduct is subject to the penalty set
4 forth in NRS 225.084.

5 ~~18.1~~ 9. For the purposes of this section, a stockholder is not
6 deemed to exercise actual control of the daily operations of a
7 corporation based solely on the fact that the stockholder has voting
8 control of the corporation.

9 ~~19.1~~ 10. The Secretary of State may allow a foreign corporation
10 to select an alternative due date for filing the initial list required by
11 subsection 1.

12 ~~110.1~~ 11. The Secretary of State may adopt regulations to
13 administer the provisions of subsection ~~19.1~~ 10.

14 **Sec. 3.** NRS 82.523 is hereby amended to read as follows:

15 82.523 1. Each foreign nonprofit corporation doing business
16 in this State shall, ~~on or before the last day of the first month after~~
17 *at the time of* the filing of its application for registration as a foreign
18 nonprofit corporation with the Secretary of State, or, if the foreign
19 nonprofit corporation has selected an alternative due date pursuant
20 to subsection ~~19.1~~ 10, on or before that alternative due date, and
21 annually thereafter on or before the last day of the month in which
22 the anniversary date of its qualification to do business in this State
23 occurs in each year, or, if applicable, on or before the last day of the
24 month in which the anniversary date of the alternative due date
25 occurs in each year, file with the Secretary of State a list, on a form
26 furnished by the Secretary of State, that contains:

27 (a) The name of the foreign nonprofit corporation;

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

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

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

36 (e) The signature of an officer of the foreign nonprofit
37 corporation, or some other person specifically authorized by the
38 foreign nonprofit corporation to sign the list, certifying that the list
39 is true, complete and accurate.

40 2. Each list filed pursuant to this section must be accompanied
41 by a declaration under penalty of perjury that:

42 (a) The foreign nonprofit corporation has complied with the
43 provisions of chapter 76 of NRS;

44 (b) The foreign nonprofit corporation acknowledges that
45 pursuant to NRS 239.330, it is a category C felony to knowingly



1 offer any false or forged instrument for filing with the Office of the
2 Secretary of State; and

3 (c) None of the officers or directors identified in the list has
4 been identified in the list with the fraudulent intent of concealing the
5 identity of any person or persons exercising the power or authority
6 of an officer or director in furtherance of any unlawful conduct.

7 3. Upon filing the initial list and each annual list pursuant to
8 this section, the foreign nonprofit corporation must pay to the
9 Secretary of State a fee of \$50.

10 4. *If a foreign nonprofit corporation files an amended list of*
11 *officers and directors with the Secretary of State within 60 days*
12 *after the filing of the initial list pursuant to this section, the*
13 *foreign nonprofit corporation is not required to pay a fee for filing*
14 *the amended list.*

15 5. The Secretary of State shall, 60 days before the last day for
16 filing each annual list, provide to each foreign nonprofit corporation
17 which is required to comply with the provisions of NRS 82.523 to
18 82.524, inclusive, and which has not become delinquent, a notice of
19 the fee due pursuant to subsection 3 and a reminder to file the list
20 required pursuant to subsection 1. Failure of any foreign nonprofit
21 corporation to receive a notice does not excuse it from the penalty
22 imposed by the provisions of NRS 82.523 to 82.524, inclusive.

23 ~~15-1~~ 6. If the list to be filed pursuant to the provisions of
24 subsection 1 is defective or the fee required by subsection 3 is not
25 paid, the Secretary of State may return the list for correction or
26 payment.

27 ~~16-1~~ 7. An annual list for a foreign nonprofit corporation not in
28 default that is received by the Secretary of State more than 90 days
29 before its due date shall be deemed an amended list for the previous
30 year and does not satisfy the requirements of subsection 1 for the
31 year to which the due date is applicable.

32 ~~17-1~~ 8. A person who files with the Secretary of State a list
33 pursuant to this section which identifies an officer or director with
34 the fraudulent intent of concealing the identity of any person or
35 persons exercising the power or authority of an officer or director in
36 furtherance of any unlawful conduct is subject to the penalty set
37 forth in NRS 225.084.

38 ~~18-1~~ 9. For the purposes of this section, a member of a foreign
39 nonprofit corporation is not deemed to exercise actual control of the
40 daily operations of the foreign nonprofit corporation based solely on
41 the fact that the member has voting control of the foreign nonprofit
42 corporation.

43 ~~19-1~~ 10. The Secretary of State may allow a foreign nonprofit
44 corporation to select an alternative due date for filing the initial list
45 required by this section.



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~~11.0~~ 11. The Secretary of State may adopt regulations to administer the provisions of subsection ~~10.1~~ 10.

Sec. 4. Chapter 86 of NRS is hereby amended by adding thereto a new section to read as follows:

1. *If the articles of organization or operating agreement of a limited-liability company creates one or more series, the registered agent of the company shall be deemed to be the registered agent for each series of the limited-liability company.*

2. *Each series may be served with any legal process, notice or demand required or authorized by law by serving the registered agent of the limited-liability company which authorized the creation of the series.*

Sec. 5. NRS 86.061 is hereby amended to read as follows:

86.061 "Limited-liability company" or "company" means a limited-liability company organized *by filing articles of organization with the Secretary of State* and existing under this chapter, including a restricted limited-liability company.

Sec. 6. NRS 86.1255 is hereby amended to read as follows:

86.1255 "Series" and "series of members" are synonymous terms and, unless the context otherwise requires, ~~mean a series of members' interests having separate rights, powers or duties with respect to property, obligations or profits and losses associated with property or obligations, which are specified in the articles of organization or operating agreement or specified by one or more members or managers or other persons as provided in the articles of organization or operating agreement.~~ *means a limited-liability company whose creation has been authorized pursuant to subsection 2 of NRS 86.296 by a limited-liability company formed by filing articles of organization with the Secretary of State pursuant to NRS 86.151.*

Sec. 7. NRS 86.161 is hereby amended to read as follows:

86.161 1. The articles of organization must set forth:

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

(b) The information required pursuant to NRS 77.310;

(c) The name and address, either residence or business, of each of the organizers signing the articles;

(d) If the company is to be managed by:

(1) One or more managers, the name and address, either residence or business, of each initial manager; or

(2) The members, the name and address, either residence or business, of each initial member;

(e) If the company is *authorized* to have one or more series of members, ~~and the debts or liabilities of any series are to be enforceable against the assets of that series only and not against the~~



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~~assets of another series or the company generally.}] a statement to that effect ; [and a statement:~~

~~—— (1) Setting forth the relative rights, powers and duties of the series; or~~

~~—— (2) Indicating that the relative rights, powers and duties of the series will be set forth in the operating agreement or established as provided in the operating agreement;] and~~

(f) If the company is to be a restricted limited-liability company, a statement to that effect.

2. The articles may set forth any other provision, not inconsistent with law, which the members elect to set out in the articles of organization for the regulation of the internal affairs of the company, including any provisions which under this chapter are required or permitted to be set out in the operating agreement of the company.

3. It is not necessary to set out in the articles of organization:

(a) The rights of the members to contract debts on behalf of the limited-liability company if the limited-liability company is managed by its members;

(b) The rights of the manager or managers to contract debts on behalf of the limited-liability company if the limited-liability company is managed by a manager or managers; or

(c) Any of the powers enumerated in this chapter.

Sec. 8. 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]~~ *at the time of* the filing of its articles of organization with the Secretary of State , or, if the limited-liability company has selected an alternative due date pursuant to subsection ~~11,]~~ *12*, on or before that alternative due date, file with the Secretary of State, on a form furnished by the Secretary of State, 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; and

(e) The signature of a manager or managing member of the limited-liability company, or some other person specifically authorized by the limited-liability company to sign the list, certifying that the list is true, complete and accurate.

2. The limited-liability company shall thereafter, on or before the last day of the month in which the anniversary date of its organization occurs , or, if, pursuant to subsection ~~11,]~~ *12*, the



1 limited-liability company has selected an alternative due date for
2 filing the list required by subsection 1, on or before the last day of
3 the month in which the anniversary date of the alternative due date
4 occurs in each year, file with the Secretary of State, on a form
5 furnished by the Secretary of State, an annual list containing all of
6 the information required in subsection 1.

7 3. Each list required by subsections 1 and 2 must be
8 accompanied by a declaration under penalty of perjury that:

9 (a) The limited-liability company has complied with the
10 provisions of chapter 76 of NRS;

11 (b) The limited-liability company acknowledges that pursuant to
12 NRS 239.330, it is a category C felony to knowingly offer any false
13 or forged instrument for filing in the Office of the Secretary of
14 State; and

15 (c) None of the managers or managing members identified in the
16 list has been identified in the list with the fraudulent intent of
17 concealing the identity of any person or persons exercising the
18 power or authority of a manager or managing member in
19 furtherance of any unlawful conduct.

20 4. Upon filing:

21 (a) The initial list required by subsection 1, the limited-liability
22 company shall pay to the Secretary of State a fee of \$150.

23 (b) Each annual list required by subsection 2, the limited-
24 liability company shall pay to the Secretary of State a fee of \$150.

25 5. If *a limited-liability company files an amended list of*
26 *managers and managing members with the Secretary of State*
27 *within 60 days after the date on which the initial list required by*
28 *subsection 1 is filed, the limited-liability company or the resigning*
29 *manager or managing member is not required to pay a fee for*
30 *filing the amended list.*

31 6. *Except as otherwise provided in subsection 5, if* a manager
32 or managing member of a limited-liability company resigns and the
33 resignation is not reflected on the annual or amended list of
34 managers and managing members, the limited-liability company or
35 the resigning manager or managing member shall pay to the
36 Secretary of State a fee of \$75 to file the resignation.

37 ~~16-1~~ 7. The Secretary of State shall, 90 days before the last day
38 for filing each list required by subsection 2, provide to each limited-
39 liability company which is required to comply with the provisions of
40 this section, and which has not become delinquent, a notice of the
41 fee due under subsection 4 and a reminder to file the list required by
42 subsection 2. Failure of any company to receive a notice does not
43 excuse it from the penalty imposed by law.

44 ~~17-1~~ 8. If the list to be filed pursuant to the provisions of
45 subsection 1 or 2 is defective or the fee required by subsection 4 is



1 not paid, the Secretary of State may return the list for correction or
2 payment.

3 ~~§8-1~~ 9. An annual list for a limited-liability company not in
4 default received by the Secretary of State more than 90 days before
5 its due date shall be deemed an amended list for the previous year.

6 ~~§9-1~~ 10. A person who files with the Secretary of State a list
7 required by subsection 1 or 2 which identifies a manager or
8 managing member with the fraudulent intent of concealing the
9 identity of any person or persons exercising the power or authority
10 of a manager or managing member in furtherance of any unlawful
11 conduct is subject to the penalty set forth in NRS 225.084.

12 ~~§10-1~~ 11. For the purposes of this section, a member is not
13 deemed to exercise actual control of the daily operations of a
14 limited-liability company based solely on the fact that the member
15 has voting control of the limited-liability company.

16 ~~§11-1~~ 12. The Secretary of State may allow a limited-liability
17 company to select an alternative due date for filing the list required
18 by subsection 1.

19 ~~§12-1~~ 13. The Secretary of State may adopt regulations to
20 administer the provisions of subsection ~~§11-1~~ 12.

21 **Sec. 9.** NRS 86.296 is hereby amended to read as follows:

22 86.296 1. The articles of organization or operating agreement
23 of a limited-liability company may create classes of members or
24 managers, define their relative rights, powers and duties, and may
25 authorize the creation, in the manner provided in the operating
26 agreement, of additional classes of members or managers with the
27 relative rights, powers and duties as may from time to time be
28 established, including, without limitation, rights, powers and duties
29 senior to existing classes of members or managers. The articles of
30 organization or operating agreement may provide that any member,
31 or class or group of members, has voting rights that differ from
32 other classes or groups.

33 2. The articles of organization or operating agreement of a
34 limited-liability company may ~~create~~ *authorize the creation of*
35 one or more series of members, or vest authority in one or more
36 members or managers of the company or in other persons to create
37 one or more series of members, including, without limitation, rights,
38 powers and duties senior to existing series of members. *A series*
39 *may be created as a limited-liability company, without the filing of*
40 *articles of organization with the Secretary of State, by the adoption*
41 *of an operating agreement by the members of the series.* The
42 ~~articles of organization or~~ operating agreement *of the series* may
43 provide that any member associated with ~~the~~ *the* series has voting
44 rights that differ from other members or series, or no voting rights at
45 all. A series may ~~have~~ *:*



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(a) *Have* separate powers, rights or duties with respect to specified property or obligations of the company or profits and losses associated with specified property or obligations ~~[-, and any series may have-]~~;

(b) *Have* a separate business purpose or investment objective ~~[-]~~;

(c) *Sue and be sued, complain and defend, in its own name;*

(d) *Make contracts in its own name;*

(e) *Purchase, take, receive, lease or otherwise acquire, own, hold, improve, use and otherwise deal in and with real or personal property, or an interest in it, wherever situated; and*

(f) *Sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.*

3. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular series are enforceable against the assets of that series only, and not against the assets of the company generally or any other series, if:

(a) Separate and distinct records are maintained for the series and the assets associated with the series are held, directly or indirectly, including through a nominee or otherwise, and accounted for separately from the other assets of the company and any other series; and

(b) ~~[-The articles of organization comply, or an amendment to the articles complies, with the provisions of paragraph (e) of subsection 1 of NRS 86.161-~~

~~[- Unless otherwise provided in the articles of organization or operating agreement, no debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the company generally or any other series are enforceable against the assets of the series-~~

~~[-4-]~~ The articles of organization or operating agreement ~~[-may provide]~~ *provides* that the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular series are enforceable against the assets of that series only, and not against the assets of the company generally or any other series.

~~[-5-]~~ 4. Unless otherwise provided in the articles of organization or operating agreement, any event described in this chapter or in the articles of organization or operating agreement that causes a manager to cease to be a manager with respect to a series does not, in itself, cause the manager to cease to be a manager with respect to the company or with respect to any other series. Unless otherwise provided in the articles of organization or operating agreement, any event described in this chapter or in the articles of organization or operating agreement that causes a manager to cease



1 to be associated with a series does not, in itself, cause the member to
2 cease to be associated with any other series, terminate the continued
3 membership of a member in the company or cause the termination
4 of the series, regardless of whether the member was the last
5 remaining member associated with the series.

6 **Sec. 10.** NRS 86.311 is hereby amended to read as follows:

7 86.311 ~~{Real}~~

8 *1. Except as otherwise provided in subsection 2, real* and
9 personal property owned or purchased by a company must be held
10 and owned, and conveyance made, in the name of the company.
11 Except as otherwise provided in the company's articles of
12 organization or operating agreement, instruments and records
13 providing for the acquisition, mortgage or disposition of property of
14 the company are valid and binding upon the company if signed by:

15 ~~{1-1}~~ (a) One or more managers of a company which is managed
16 by a manager or managers;

17 ~~{2-1}~~ (b) Any member of a company which is managed by its
18 members;

19 ~~{3-1}~~ (c) Any agent, officer, employee or other representative of
20 the company authorized in the operating agreement or in another
21 writing by a manager or managers, if the company is managed by a
22 manager or managers; or

23 ~~{4-1}~~ (d) Any agent, officer, employee or other representative of
24 the company authorized in the operating agreement or in another
25 writing by a member, if the company is managed by its members.

26 *2. Real and personal property may be purchased, owned and*
27 *conveyed by a series separately in the name of the series, as the*
28 *asset of the series only. Except as otherwise provided in the*
29 *articles of organization or operating agreement of the series,*
30 *instruments and records providing for the acquisition, mortgage*
31 *or disposition of property by a series are valid and binding upon*
32 *the series if signed by:*

33 (a) *One or more managers of the series, if the series is*
34 *managed by a manager or managers;*

35 (b) *Any member associated with the series, if the series is*
36 *managed by the members associated with the series;*

37 (c) *Any agent, officer, employee or other representative of the*
38 *series authorized in the operating agreement or in another writing*
39 *by a manager or managers of the series, if the series is managed*
40 *by a manager or managers; or*

41 (d) *Any agent, officer, employee or other representative of the*
42 *series authorized in the operating agreement or in another writing*
43 *by a member associated with the series, if the series is managed by*
44 *its members.*



* A B 1 2 3 R 2 *

Sec. 11. NRS 86.5461 is hereby amended to read as follows:

86.5461 1. Each foreign limited-liability company doing business in this State shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its application for registration as a foreign limited-liability company with the Secretary of State, or, if the foreign limited-liability company has selected an alternative due date pursuant to subsection ~~10.1~~ *11*, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of its qualification to do business in this State occurs in each year, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State a list on a form furnished by the Secretary of State that contains:

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

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

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

(d) The address, either residence or business, of each manager or managing member listed pursuant to paragraph (c); and

(e) The signature of a manager or managing member of the foreign limited-liability company, or some other person specifically authorized by the foreign limited-liability company to sign the list, certifying that the list is true, complete and accurate.

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

(a) The foreign limited-liability company has complied with the provisions of chapter 76 of NRS;

(b) The foreign limited-liability company acknowledges that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing with the Office of the Secretary of State; and

(c) None of the managers or managing members identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

3. Upon filing:

(a) The initial list required by this section, the foreign limited-liability company shall pay to the Secretary of State a fee of \$150.

(b) Each annual list required by this section, the foreign limited-liability company shall pay to the Secretary of State a fee of \$150.

4. If *a foreign limited-liability company files an amended list of managers and managing members with the Secretary of State*



1 *within 60 days after the date on which the initial list required by*
2 *this section is filed, the foreign limited-liability company or the*
3 *resigning manager or managing member is not required to pay a*
4 *fee for filing the amended list.*

5 **5. Except as otherwise provided in subsection 4, if** a manager
6 or managing member of a foreign limited-liability company resigns
7 and the resignation is not reflected on the annual or amended list of
8 managers and managing members, the foreign limited-liability
9 company or the resigning manager or managing member shall pay to
10 the Secretary of State a fee of \$75 to file the resignation.

11 ~~15.1~~ **6.** The Secretary of State shall, 90 days before the last day
12 for filing each annual list required by this section, provide to each
13 foreign limited-liability company which is required to comply with
14 the provisions of NRS 86.5461 to 86.5468, inclusive, and which has
15 not become delinquent, a notice of the fee due pursuant to
16 subsection 3 and a reminder to file the list required pursuant to
17 subsection 1. Failure of any foreign limited-liability company
18 to receive a notice does not excuse it from the penalty imposed by
19 the provisions of NRS 86.5461 to 86.5468, inclusive.

20 ~~16.1~~ **7.** If the list to be filed pursuant to the provisions of
21 subsection 1 is defective or the fee required by subsection 3 is not
22 paid, the Secretary of State may return the list for correction or
23 payment.

24 ~~17.1~~ **8.** An annual list for a foreign limited-liability company
25 not in default which is received by the Secretary of State more than
26 90 days before its due date shall be deemed an amended list for the
27 previous year and does not satisfy the requirements of this section
28 for the year to which the due date is applicable.

29 ~~18.1~~ **9.** A person who files with the Secretary of State a list
30 required by this section which identifies a manager or managing
31 member with the fraudulent intent of concealing the identity of any
32 person or persons exercising the power or authority of a manager or
33 managing members in furtherance of any unlawful conduct is
34 subject to the penalty set forth in NRS 225.084.

35 ~~19.1~~ **10.** For the purposes of this section, a member is not
36 deemed to exercise actual control of the daily operations of a foreign
37 limited-liability company based solely on the fact that the member
38 has voting control of the foreign limited-liability company.

39 ~~110.1~~ **11.** The Secretary of State may allow a foreign limited-
40 liability company to select an alternative due date for filing the
41 initial list required by this section.

42 ~~111.1~~ **12.** The Secretary of State may adopt regulations to
43 administer the provisions of subsection ~~110.1~~ **11.**



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Sec. 12. NRS 87.510 is hereby amended to read as follows:

87.510 1. A registered limited-liability partnership shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its certificate of registration with the Secretary of State, or, if the registered limited-liability partnership has selected an alternative due date pursuant to subsection ~~8~~ *10*, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of the filing of its certificate of registration with the Secretary of State occurs, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State, on a form furnished by the Secretary of State, a list that contains:

- (a) The name of the registered limited-liability partnership;
- (b) The file number of the registered limited-liability partnership, if known;
- (c) The names of all of its managing partners;
- (d) The address, either residence or business, of each managing partner; and
- (e) The signature of a managing partner of the registered limited-liability partnership, or some other person specifically authorized by the registered limited-liability partnership to sign the list, certifying that the list is true, complete and accurate.

~~1~~ *2.* Each list filed pursuant to ~~this~~ subsection *1* must be accompanied by a declaration under penalty of perjury that ~~that~~ :

(a) The registered limited-liability partnership has complied with the provisions of chapter 76 of NRS ~~that the~~ ;

(b) The registered limited-liability partnership 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 ; and ~~that none~~

(c) None of the managing partners identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a managing partner in furtherance of any unlawful conduct.

~~2~~ *3.* Upon filing:

(a) The initial list required by subsection 1, the registered limited-liability partnership shall pay to the Secretary of State a fee of \$150.

(b) Each annual list required by subsection 1, the registered limited-liability partnership shall pay to the Secretary of State a fee of \$150.

~~3~~ *4.* If *a registered limited-liability partnership files an amended list of managing partners with the Secretary of State*



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within 60 days after the date on which the initial list required by subsection 1 is filed, the registered limited-liability partnership or the resigning managing partner is not required to pay a fee for filing the amended list.

5. Except as otherwise provided in subsection 4, if a managing partner of a registered limited-liability partnership resigns and the resignation is not reflected on the annual or amended list of managing partners, the registered limited-liability partnership or the resigning managing partner shall pay to the Secretary of State a fee of \$75 to file the resignation.

~~†4†~~ **6.** The Secretary of State shall, at least 90 days before the last day for filing each annual list required by subsection 1, provide to the registered limited-liability partnership a notice of the fee due pursuant to subsection ~~†2†~~ **3** and a reminder to file the annual list required by subsection 1. The failure of any registered limited-liability partnership to receive a notice does not excuse it from complying with the provisions of this section.

~~†5†~~ **7.** If the list to be filed pursuant to the provisions of subsection 1 is defective, or the fee required by subsection ~~†2†~~ **3** is not paid, the Secretary of State may return the list for correction or payment.

~~†6†~~ **8.** An annual list that is filed by a registered limited-liability partnership which is not in default more than 90 days before it is due shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~†7†~~ **9.** A person who files with the Secretary of State an initial list or annual list required by subsection 1 which identifies a managing partner with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a managing partner in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~†8†~~ **10.** The Secretary of State may allow a registered limited-liability partnership to select an alternative due date for filing the initial list required by subsection 1.

~~†9†~~ **11.** The Secretary of State may adopt regulations to administer the provisions of subsection ~~†8†~~ **10**.

Sec. 13. NRS 87.541 is hereby amended to read as follows:

87.541 1. Each foreign registered limited-liability partnership doing business in this State shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its application for registration as a foreign registered limited-liability partnership with the Secretary of State, or, if the foreign registered limited-liability partnership has selected an alternative due date pursuant to subsection ~~†9†~~ **10**, on or before that alternative due date, and



1 annually thereafter on or before the last day of the month in which
2 the anniversary date of its qualification to do business in this State
3 occurs in each year, or, if applicable, on or before the last day of the
4 month in which the anniversary date of the alternative due date
5 occurs in each year, file with the Secretary of State a list, on a form
6 furnished by the Secretary of State, that contains:

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

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

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

12 (d) The address, either residence or business, of each managing
13 partner; and

14 (e) The signature of a managing partner of the foreign registered
15 limited-liability partnership, or some other person specifically
16 authorized by the foreign registered limited-liability partnership to
17 sign the list, certifying that the list is true, complete and accurate.

18 2. Each list filed pursuant to this section must be accompanied
19 by a declaration under penalty of perjury that:

20 (a) The foreign registered limited-liability partnership has
21 complied with the provisions of chapter 76 of NRS;

22 (b) The foreign registered limited-liability partnership
23 acknowledges that pursuant to NRS 239.330, it is a category C
24 felony to knowingly offer any false or forged instrument for filing in
25 the Office of the Secretary of State; and

26 (c) None of the managing partners identified in the list has been
27 identified in the list with the fraudulent intent of concealing the
28 identity of any person or persons exercising the power or authority
29 of a managing partner in furtherance of any unlawful conduct.

30 3. Upon filing:

31 (a) The initial list required by this section, the foreign registered
32 limited-liability partnership shall pay to the Secretary of State a fee
33 of \$150.

34 (b) Each annual list required by this section, the foreign
35 registered limited-liability partnership shall pay to the Secretary of
36 State a fee of \$150.

37 4. *If a foreign registered limited-liability partnership files an*
38 *amended list of managing partners with the Secretary of State*
39 *within 60 days after the date on which the initial list required by*
40 *this section is filed, the foreign registered limited-liability*
41 *partnership or the resigning managing partner is not required to*
42 *pay a fee for filing the amended list.*

43 5. *Except as otherwise provided in subsection 4, if* a managing
44 partner of a foreign registered limited-liability partnership resigns
45 and the resignation is not reflected on the annual or amended list of



1 managing partners, the foreign registered limited-liability
2 partnership or the managing partner shall pay to the Secretary of
3 State a fee of \$75 to file the resignation.

4 ~~15-1~~ 6. The Secretary of State shall, 90 days before the last day
5 for filing each annual list required by subsection 1, provide to each
6 foreign registered limited-liability partnership which is required to
7 comply with the provisions of NRS 87.541 to 87.5443, inclusive,
8 and which has not become delinquent, a notice of the fee due
9 pursuant to subsection 3 and a reminder to file the list required
10 pursuant to subsection 1. Failure of any foreign registered limited-
11 liability partnership to receive a notice does not excuse it from the
12 penalty imposed by the provisions of NRS 87.541 to 87.5443,
13 inclusive.

14 ~~16-1~~ 7. If the list to be filed pursuant to the provisions of
15 subsection 1 is defective or the fee required by subsection 3 is not
16 paid, the Secretary of State may return the list for correction or
17 payment.

18 ~~17-1~~ 8. An annual list for a foreign registered limited-liability
19 partnership not in default which is received by the Secretary of State
20 more than 90 days before its due date shall be deemed an amended
21 list for the previous year and does not satisfy the requirements of
22 subsection 1 for the year to which the due date is applicable.

23 ~~18-1~~ 9. A person who files with the Secretary of State an initial
24 list or annual list required by subsection 1 which identifies a
25 managing partner with the fraudulent intent of concealing the
26 identity of any person or persons exercising the power and authority
27 of a managing partner in furtherance of any unlawful conduct is
28 subject to the penalty set forth in NRS 225.084.

29 ~~19-1~~ 10. The Secretary of State may allow a foreign registered
30 limited-liability partnership to select an alternative due date for
31 filing the initial list required by this section.

32 ~~110-1~~ 11. The Secretary of State may adopt regulations to
33 administer the provisions of subsection ~~19-1~~ 10.

34 **Sec. 14.** NRS 87A.290 is hereby amended to read as follows:

35 87A.290 1. A limited partnership shall, ~~on or before the last~~
36 ~~day of the first month after~~ *at the time of* the filing of its certificate
37 of limited partnership with the Secretary of State, or, if the limited
38 partnership has selected an alternative due date pursuant to
39 subsection ~~110-1~~ 12, on or before that alternative due date, and
40 annually thereafter on or before the last day of the month in which
41 the anniversary date of the filing of its certificate of limited
42 partnership occurs, or, if applicable, on or before the last day of the
43 month in which the anniversary date of the alternative due date
44 occurs in each year, file with the Secretary of State, on a form
45 furnished by the Secretary of State, a list that contains:



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- (a) The name of the limited partnership;
- (b) The file number of the limited partnership, if known;
- (c) The names of all of its general partners;
- (d) The address, either residence or business, of each general partner; and
- (e) The signature of a general partner of the limited partnership, or some other person specifically authorized by the limited partnership to sign the list, certifying that the list is true, complete and accurate.

~~1-2~~ 2. Each list filed pursuant to ~~this~~ subsection *1* must be accompanied by a declaration under penalty of perjury that ~~the~~ :

(a) *The* limited partnership has complied with the provisions of chapter 76 of NRS ~~1-that the~~ ;

(b) *The* limited partnership 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 ; ~~1~~ and ~~that none~~

(c) *None* of the general partners identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a general partner in furtherance of any unlawful conduct.

~~1-2~~ 3. Except as otherwise provided in subsection ~~1-3~~ 4, a limited partnership shall, upon filing:

(a) The initial list required by subsection 1, pay to the Secretary of State a fee of \$150.

(b) Each annual list required by subsection 1, pay to the Secretary of State a fee of \$150.

~~1-3~~ 4. A registered limited-liability limited partnership shall, upon filing:

(a) The initial list required by subsection 1, pay to the Secretary of State a fee of \$150.

(b) Each annual list required by subsection 1, pay to the Secretary of State a fee of \$150.

~~1-4~~ 5. If *a limited partnership files an amended list of general partners with the Secretary of State within 60 days after the date on which the initial list required by subsection 1 is filed, the limited partnership or the resigning general partner is not required to pay a fee for filing the amended list.*

6. *Except as otherwise provided in subsection 5, if* a general partner of a limited partnership resigns and the resignation is not reflected on the annual or amended list of general partners, the limited partnership or the resigning general partner shall pay to the Secretary of State a fee of \$75 to file the resignation.



~~15-1~~ 7. The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, provide to each limited partnership which is required to comply with the provisions of this section, and which has not become delinquent, a notice of the fee due pursuant to the provisions of subsection ~~12-1~~ 3 or ~~13-1~~ 4 as appropriate, and a reminder to file the annual list required pursuant to subsection 1. Failure of any limited partnership to receive a notice does not excuse it from the penalty imposed by NRS 87A.300.

~~16-1~~ 8. If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection ~~12-1~~ 3 or ~~13-1~~ 4, *as appropriate*, is not paid, the Secretary of State may return the list for correction or payment.

~~17-1~~ 9. An annual list for a limited partnership not in default that is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~18-1~~ 10. A filing made pursuant to this section does not satisfy the provisions of NRS 87A.240 and may not be substituted for filings submitted pursuant to NRS 87A.240.

~~19-1~~ 11. A person who files with the Secretary of State a list required by subsection 1 which identifies a general partner with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a general partner in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~110-1~~ 12. The Secretary of State may allow a limited partnership to select an alternative due date for filing the initial list required by subsection 1.

~~111-1~~ 13. The Secretary of State may adopt regulations to administer the provisions of subsection ~~110-1~~ 12.

Sec. 15. NRS 87A.560 is hereby amended to read as follows:

87A.560 1. Each foreign limited partnership doing business in this State shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its application for registration as a foreign limited partnership with the Secretary of State, or, if the foreign limited partnership has selected an alternative due date pursuant to subsection ~~19-1~~ 10, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of its qualification to do business in this State occurs in each year, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State a list, on a form furnished by the Secretary of State, that contains:

(a) The name of the foreign limited partnership;



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- 1 (b) The file number of the foreign limited partnership, if known;
- 2 (c) The names of all its general partners;
- 3 (d) The address, either residence or business, of each general
- 4 partner; and

5 (e) The signature of a general partner of the foreign limited
6 partnership, or some other person specifically authorized by the
7 foreign limited partnership to sign the list, certifying that the list is
8 true, complete and accurate.

9 2. Each list filed pursuant to this section must be accompanied
10 by a declaration under penalty of perjury that:

11 (a) The foreign limited partnership has complied with the
12 provisions of chapter 76 of NRS;

13 (b) The foreign limited partnership acknowledges that pursuant
14 to NRS 239.330, it is a category C felony to knowingly offer any
15 false or forged instrument for filing in the Office of the Secretary of
16 State; and

17 (c) None of the general partners identified in the list has been
18 identified in the list with the fraudulent intent of concealing the
19 identity of any person or persons exercising the power or authority
20 of a general partner in furtherance of any unlawful conduct.

21 3. Upon filing:

22 (a) The initial list required by this section, the foreign limited
23 partnership shall pay to the Secretary of State a fee of \$150.

24 (b) Each annual list required by this section, the foreign limited
25 partnership shall pay to the Secretary of State a fee of \$150.

26 4. If *a foreign limited partnership files an amended list of*
27 *general partners with the Secretary of State within 60 days after*
28 *the date on which the initial list required by this section is filed,*
29 *the foreign limited partnership or the resigning general partner is*
30 *not required to pay a fee for filing the amended list.*

31 5. *Except as otherwise provided in subsection 4, if* a general
32 partner of a foreign limited partnership resigns and the resignation is
33 not reflected on the annual or amended list of general partners, the
34 foreign limited partnership or the resigning general partner shall pay
35 to the Secretary of State a fee of \$75 to file the resignation of the
36 general partner.

37 ~~5.1~~ 6. The Secretary of State shall, 90 days before the last day
38 for filing each annual list required by subsection 1, provide to each
39 foreign limited partnership, which is required to comply with the
40 provisions of NRS 87A.560 to 87A.600, inclusive, and which has
41 not become delinquent, a notice of the fee due pursuant to
42 subsection 3 and a reminder to file the list required pursuant to
43 subsection 1. Failure of any foreign limited partnership to receive a
44 notice does not excuse it from the penalty imposed by the provisions
45 of NRS 87A.560 to 87A.600, inclusive.



~~16-1~~ 7. If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection 3 is not paid, the Secretary of State may return the list for correction or payment.

~~17-1~~ 8. An annual list for a foreign limited partnership not in default which is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~18-1~~ 9. A person who files with the Secretary of State a list required by this section which identifies a general partner with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a general partner in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~19-1~~ 10. The Secretary of State may allow a foreign limited partnership to select an alternative due date for filing the initial list required by this section.

~~10-1~~ 11. The Secretary of State may adopt regulations to administer the provisions of subsection ~~19-1~~ 10.

Sec. 16. NRS 88.395 is hereby amended to read as follows:

88.395 1. A limited partnership shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its certificate of limited partnership with the Secretary of State, or, if the limited partnership has selected an alternative due date pursuant to subsection ~~10-1~~ 12, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of the filing of its certificate of limited partnership occurs, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State, on a form furnished by the Secretary of State, a list that contains:

- (a) The name of the limited partnership;
- (b) The file number of the limited partnership, if known;
- (c) The names of all of its general partners;
- (d) The address, either residence or business, of each general partner; and
- (e) The signature of a general partner of the limited partnership, or some other person specifically authorized by the limited partnership to sign the list, certifying that the list is true, complete and accurate.

~~1-1~~ 2. Each list filed pursuant to ~~this~~ subsection 1 must be accompanied by a declaration under penalty of perjury that ~~the~~ :



1 (a) *The* limited partnership has complied with the provisions of
2 chapter 76 of NRS ~~1- that the~~ ;

3 (b) *The* limited partnership acknowledges that pursuant to NRS
4 239.330, it is a category C felony to knowingly offer any false or
5 forged instrument for filing in the Office of the Secretary of State ;
6 ~~1-1~~ and ~~that none~~

7 (c) *None* of the general partners identified in the list has been
8 identified in the list with the fraudulent intent of concealing the
9 identity of any person or persons exercising the power or authority
10 of a general partner in furtherance of any unlawful conduct.

11 ~~1-1~~ 3. Except as otherwise provided in subsection ~~1-1~~ 4, a
12 limited partnership shall, upon filing:

13 (a) The initial list required by subsection 1, pay to the Secretary
14 of State a fee of \$150.

15 (b) Each annual list required by subsection 1, pay to the
16 Secretary of State a fee of \$150.

17 ~~1-1~~ 4. A registered limited-liability limited partnership shall,
18 upon filing:

19 (a) The initial list required by subsection 1, pay to the Secretary
20 of State a fee of \$150.

21 (b) Each annual list required by subsection 1, pay to the
22 Secretary of State a fee of \$200.

23 ~~1-1~~ 5. If *a limited partnership files an amended list of*
24 *general partners with the Secretary of State within 60 days after*
25 *the date on which the initial list required by subsection 1 is filed,*
26 *the limited partnership or the resigning general partner is not*
27 *required to pay a fee for filing the amended list.*

28 6. *Except as otherwise provided in subsection 5, if* a general
29 partner of a limited partnership resigns and the resignation is not
30 reflected on the annual or amended list of general partners, the
31 limited partnership or the resigning general partner shall pay to the
32 Secretary of State a fee of \$75 to file the resignation.

33 ~~1-1~~ 7. The Secretary of State shall, 90 days before the last day
34 for filing each annual list required by subsection 1, provide to each
35 limited partnership which is required to comply with the provisions
36 of this section, and which has not become delinquent, a notice of the
37 fee due pursuant to the provisions of subsection ~~1-1~~ 3 or ~~1-1~~ 4, as
38 appropriate, and a reminder to file the annual list required pursuant
39 to subsection 1. Failure of any limited partnership to receive a notice
40 does not excuse it from the penalty imposed by NRS 88.400.

41 ~~1-1~~ 8. If the list to be filed pursuant to the provisions of
42 subsection 1 is defective or the fee required by subsection ~~1-1~~ 3 or
43 ~~1-1~~ 4 is not paid, the Secretary of State may return the list for
44 correction or payment.



~~17.1~~ 9. An annual list for a limited partnership not in default that is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~18.1~~ 10. A filing made pursuant to this section does not satisfy the provisions of NRS 88.355 and may not be substituted for filings submitted pursuant to NRS 88.355.

~~19.1~~ 11. A person who files with the Secretary of State a list required by subsection 1 which identifies a general partner with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a general partner in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~110.1~~ 12. The Secretary of State may allow a limited partnership to select an alternative due date for filing the initial list required by subsection 1.

~~111.1~~ 13. The Secretary of State may adopt regulations to administer the provisions of subsection ~~110.1~~ 12.

Sec. 17. NRS 88.591 is hereby amended to read as follows:

88.591 1. Each foreign limited partnership doing business in this State shall, ~~on or before the last day of the first month after~~ *at the time of* the filing of its application for registration as a foreign limited partnership with the Secretary of State, or, if the foreign limited partnership has selected an alternative due date pursuant to subsection ~~19.1~~ 10, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of its qualification to do business in this State occurs in each year, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State a list, on a form furnished by the Secretary of State, that contains:

- (a) The name of the foreign limited partnership;
- (b) The file number of the foreign limited partnership, if known;
- (c) The names of all its general partners;
- (d) The address, either residence or business, of each general partner; and
- (e) The signature of a general partner of the foreign limited partnership, or some other person specifically authorized by the foreign limited partnership to sign the list, certifying that the list is true, complete and accurate.

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

- (a) The foreign limited partnership has complied with the provisions of chapter 76 of NRS;



(b) The foreign limited partnership 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; and

(c) None of the general partners identified in the list has been identified in the list with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a general partner in furtherance of any unlawful conduct.

3. Upon filing:

(a) The initial list required by this section, the foreign limited partnership shall pay to the Secretary of State a fee of \$150.

(b) Each annual list required by this section, the foreign limited partnership shall pay to the Secretary of State a fee of \$150.

4. If *a foreign limited partnership files an amended list of general partners with the Secretary of State within 60 days after the date on which the initial list required by this section is filed, the foreign limited partnership or the resigning general partner is not required to pay a fee for filing the amended list.*

5. *Except as otherwise provided in subsection 4, if* a general partner of a foreign limited partnership resigns and the resignation is not reflected on the annual or amended list of general partners, the foreign limited partnership or the resigning general partner shall pay to the Secretary of State a fee of \$75 to file the resignation of the general partner.

~~15-1~~ 6. The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, provide to each foreign limited partnership, which is required to comply with the provisions of NRS 88.591 to 88.5945, inclusive, and which has not become delinquent, a notice of the fee due pursuant to subsection 3 and a reminder to file the list required pursuant to subsection 1. Failure of any foreign limited partnership to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 88.591 to 88.5945, inclusive.

~~16-1~~ 7. If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection 3 is not paid, the Secretary of State may return the list for correction or payment.

~~17-1~~ 8. An annual list for a foreign limited partnership not in default which is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~18-1~~ 9. A person who files with the Secretary of State a list required by this section which identifies a general partner with the fraudulent intent of concealing the identity of any person or persons



1 exercising the power or authority of a general partner in furtherance
2 of any unlawful conduct is subject to the penalty set forth in
3 NRS 225.084.

4 ~~9-1~~ 10. The Secretary of State may allow a foreign limited
5 partnership to select an alternative due date for filing the initial list
6 required by this section.

7 ~~10-1~~ 11. The Secretary of State may adopt regulations to
8 administer the provisions of subsection ~~9-1~~ 10.

9 **Sec. 18.** NRS 88A.600 is hereby amended to read as follows:

10 88A.600 1. A business trust formed pursuant to this chapter
11 shall, ~~on or before the last day of the first month after~~ *at the time*
12 *of* the filing of its certificate of trust with the Secretary of State, or,
13 if the business trust has selected an alternative due date pursuant to
14 subsection ~~8-1~~ 9, on or before that alternative due date, and annually
15 thereafter on or before the last day of the month in which the
16 anniversary date of the filing of its certificate of trust with the
17 Secretary of State occurs, file with the Secretary of State, or, if
18 applicable, on or before the last day of the month in which the
19 anniversary date of the alternative due date occurs in each year, on a
20 form furnished by the Secretary of State, a list signed by at least one
21 trustee, or by some other person specifically authorized by the
22 business trust to sign the list, that contains the name and street
23 address of at least one trustee. Each list filed pursuant to this
24 subsection must be accompanied by a declaration under penalty of
25 perjury that:

26 (a) The business trust has complied with the provisions of
27 chapter 76 of NRS;

28 (b) The business trust acknowledges that pursuant to NRS
29 239.330, it is a category C felony to knowingly offer any false or
30 forged instrument for filing in the Office of the Secretary of State;
31 and

32 (c) None of the trustees identified in the list has been identified
33 in the list with the fraudulent intent of concealing the identity of any
34 person or persons exercising the power or authority of a trustee in
35 furtherance of any unlawful conduct.

36 2. Upon filing:

37 (a) The initial list required by subsection 1, the business trust
38 shall pay to the Secretary of State a fee of \$150.

39 (b) Each annual list required by subsection 1, the business trust
40 shall pay to the Secretary of State a fee of \$150.

41 3. *If a business trust files an amended list of trustees with the*
42 *Secretary of State within 60 days after the date on which the initial*
43 *list required by subsection 1 is filed, the business trust or the*
44 *resigning trustee is not required to pay a fee for filing the*
45 *amended list.*



1 **4. Except as otherwise provided in subsection 3, if** a trustee of
2 a business trust resigns and the resignation is not reflected on the
3 annual or amended list of trustees, the business trust or the resigning
4 trustee shall pay to the Secretary of State a fee of \$75 to file the
5 resignation.

6 ~~14.1~~ **5.** The Secretary of State shall, 90 days before the last day
7 for filing each annual list required by subsection 1, provide to each
8 business trust which is required to comply with the provisions of
9 NRS 88A.600 to 88A.665, inclusive, and which has not become
10 delinquent, a notice of the fee due pursuant to subsection 2 and a
11 reminder to file the list required pursuant to subsection 1. Failure of
12 a business trust to receive a notice does not excuse it from the
13 penalty imposed by law.

14 ~~15.1~~ **6.** An annual list for a business trust not in default which
15 is received by the Secretary of State more than 90 days before its
16 due date shall be deemed an amended list for the previous year.

17 ~~16.1~~ **7.** A person who files with the Secretary of State an initial
18 list or annual list required by subsection 1 which identifies a trustee
19 with the fraudulent intent of concealing the identity of any person or
20 persons exercising the power or authority of a trustee in furtherance
21 of any unlawful conduct is subject to the penalty set forth in
22 NRS 225.084.

23 ~~17.1~~ **8.** For the purposes of this section, a person who is a
24 beneficial owner is not deemed to exercise actual control of the
25 daily operations of a business trust based solely on the fact that the
26 person is a beneficial owner.

27 ~~18.1~~ **9.** The Secretary of State may allow a business trust to
28 select an alternative due date for filing the initial list required by
29 subsection 1.

30 ~~19.1~~ **10.** The Secretary of State may adopt regulations to
31 administer the provisions of subsection ~~18.1~~ **9**.

32 **Sec. 19.** NRS 88A.732 is hereby amended to read as follows:
33 88A.732 1. Each foreign business trust doing business in this
34 State shall, ~~on or before the last day of the first month after~~ **at the**
35 **time of** the filing of its application for registration as a foreign
36 business trust with the Secretary of State, or, if the foreign business
37 trust has selected an alternative due date pursuant to subsection ~~10.1~~
38 **11**, on or before that alternative due date, and annually thereafter on
39 or before the last day of the month in which the anniversary date of
40 its qualification to do business in this State occurs in each year, or,
41 if applicable, on or before the last day of the month in which the
42 anniversary date of the alternative due date occurs in each year, file
43 with the Secretary of State a list, on a form furnished by the
44 Secretary of State, that contains:

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



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- 1 (b) The file number of the foreign business trust, if known;
- 2 (c) The name of at least one of its trustees;
- 3 (d) The address, either residence or business, of the trustee listed
- 4 pursuant to paragraph (c); and
- 5 (e) The signature of a trustee of the foreign business trust, or
- 6 some other person specifically authorized by the foreign business
- 7 trust to sign the list, certifying that the list is true, complete and
- 8 accurate.

9 2. Each list required to be filed pursuant to this section must be

10 accompanied by a declaration under penalty of perjury that:

11 (a) The foreign business trust has complied with the provisions

12 of chapter 76 of NRS;

13 (b) The foreign business trust acknowledges that pursuant to

14 NRS 239.330, it is a category C felony to knowingly offer any false

15 or forged instrument for filing in the Office of the Secretary of

16 State; and

17 (c) None of the trustees identified in the list has been identified

18 in the list with the fraudulent intent of concealing the identity of any

19 person or persons exercising the power or authority of a trustee in

20 furtherance of any unlawful conduct.

21 3. Upon filing:

22 (a) The initial list required by this section, the foreign business

23 trust shall pay to the Secretary of State a fee of \$150.

24 (b) Each annual list required by this section, the foreign business

25 trust shall pay to the Secretary of State a fee of \$150.

26 4. If *a foreign business trust files an amended list of trustees*

27 *with the Secretary of State within 60 days after the date on which*

28 *the initial list required by this section is filed, the foreign business*

29 *trust or the resigning trustee is not required to pay a fee for filing*

30 *the amended list.*

31 5. *Except as otherwise provided in subsection 4, if* a trustee of

32 a foreign business trust resigns and the resignation is not reflected

33 on the annual or amended list of trustees, the foreign business trust

34 or the resigning trustee shall pay to the Secretary of State a fee of

35 \$75 to file the resignation.

36 ~~5.1~~ 6. The Secretary of State shall, 90 days before the last day

37 for filing each annual list required by subsection 1, provide to each

38 foreign business trust which is required to comply with the

39 provisions of NRS 88A.732 to 88A.738, inclusive, and which has

40 not become delinquent, a notice of the fee due pursuant to

41 subsection 3 and a reminder to file the list required pursuant to

42 subsection 1. Failure of any foreign business trust to receive a notice

43 does not excuse it from the penalty imposed by the provisions of

44 NRS 88A.732 to 88A.738, inclusive.



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~~16.1~~ 7. If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection 3 is not paid, the Secretary of State may return the list for correction or payment.

~~17.1~~ 8. An annual list for a foreign business trust not in default which is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~18.1~~ 9. A person who files with the Secretary of State a list required by this section which identifies a trustee with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a trustee in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~19.1~~ 10. For the purposes of this section, a person who is a beneficial owner is not deemed to exercise actual control of the daily operations of a foreign business trust based solely on the fact that the person is a beneficial owner.

~~110.1~~ 11. The Secretary of State may allow a foreign business trust to select an alternative due date for filing the initial list required by this section.

~~111.1~~ 12. The Secretary of State may adopt regulations to administer the provisions of subsection ~~110.1~~ 11.

Sec. 20. NRS 89.250 is hereby amended to read as follows:

89.250 1. Except as otherwise provided in subsection 2, a professional association shall, ~~ten or before the last day of the first month after~~ *at the time of* the filing of its articles of association with the Secretary of State, or, if the professional association has selected an alternative due date pursuant to subsection ~~17.1~~ 8, on or before that alternative due date, and annually thereafter on or before the last day of the month in which the anniversary date of its organization occurs in each year, or, if applicable, on or before the last day of the month in which the anniversary date of the alternative due date occurs in each year, file with the Secretary of State a list showing the names and addresses, either residence or business, of all members and employees in the professional association and certifying that all members and employees are licensed to render professional service in this State.

2. A professional association organized and practicing pursuant to the provisions of this chapter and NRS 623.349 shall, ~~ten or before the last day of the first month after~~ *at the time of* the filing of its articles of association with the Secretary of State, or, if the professional association has selected an alternative due date pursuant to subsection ~~17.1~~ 8, on or before that alternative due date, and annually thereafter on or before the last day of the month in



1 which the anniversary date of its organization occurs in each year ,
2 or, if applicable, on or before the last day of the month in which the
3 anniversary date of the alternative due date occurs in each year, file
4 with the Secretary of State a list:

5 (a) Showing the names and addresses, either residence or
6 business, of all members and employees of the professional
7 association who are licensed or otherwise authorized by law to
8 render professional service in this State;

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

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

16 3. Each list filed pursuant to this section must be:

17 (a) Made on a form furnished by the Secretary of State and must
18 not contain any fiscal or other information except that expressly
19 called for by this section.

20 (b) Signed by the chief executive officer of the professional
21 association or by some other person specifically authorized by the
22 chief executive officer to sign the list.

23 (c) Accompanied by a declaration under penalty of perjury that:

24 (1) The professional association has complied with the
25 provisions of chapter 76 of NRS;

26 (2) The professional association acknowledges that pursuant
27 to NRS 239.330, it is a category C felony to knowingly offer any
28 false or forged instrument for filing in the Office of the Secretary of
29 State; and

30 (3) None of the members or employees identified in the list
31 has been identified in the list with the fraudulent intent of
32 concealing the identity of any person or persons exercising the
33 power or authority of a member or employee in furtherance of any
34 unlawful conduct.

35 4. Upon filing:

36 (a) The initial list required by this section, the professional
37 association shall pay to the Secretary of State a fee of \$150.

38 (b) Each annual list required by this section, the professional
39 association shall pay to the Secretary of State a fee of \$150.

40 5. *If a professional association files an amended list of*
41 *members and employees with the Secretary of State within 60 days*
42 *after the date on which the initial list required by this section is*
43 *filed, the professional association is not required to pay a fee for*
44 *filing the amended list.*



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6. A person who files with the Secretary of State an initial list or annual list required by this section which identifies a member or an employee of a professional association with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a member or employee in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~16-1~~ 7. For the purposes of this section, a person is not deemed to exercise actual control of the daily operations of a professional association based solely on the fact that the person holds an ownership interest in the professional association.

~~17-1~~ 8. The Secretary of State may allow a professional association to select an alternative due date for filing the initial list required by this section.

~~18-1~~ 9. The Secretary of State may adopt regulations to administer the provisions of subsection ~~17-1~~ 8.

Sec. 21. NRS 602.010 is hereby amended to read as follows:

602.010 1. Every person doing business in this state under an assumed or fictitious name that is in any way different from the legal name of each person who owns an interest in the business must file with the county clerk of each county in which the business is being conducted a certificate containing the information required by NRS 602.020.

2. A person intending to conduct a business under an assumed or fictitious name may, before initiating the conduct of the business, file a certificate with the county clerk of each county in which the business is intended to be conducted.

3. A series created pursuant to NRS 86.296 and doing business in this State shall be deemed to be doing business in this State under an assumed or fictitious name that is different from the legal name of each person who owns an interest in the business, if the name of the series does not indicate:

(a) That it is a series; and

(b) The name of the limited-liability company which authorized the creation of the series pursuant to NRS 86.296.

Sec. 22. NRS 602.020 is hereby amended to read as follows:

602.020 1. A certificate filed pursuant to NRS 602.010 or a renewal certificate filed pursuant to NRS 602.035 must state the assumed or fictitious name under which the business is being conducted or is intended to be conducted, and if conducted by:

(a) A natural person:

(1) His or her full name;

(2) The street address of his or her residence or business; and

(3) If the mailing address is different from the street address, the mailing address of his or her residence or business;

(b) An artificial person:



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- 1 (1) Its name; and
- 2 (2) Its mailing address;
- 3 (c) A general partnership:
- 4 (1) The full name of each partner who is a natural person;
- 5 (2) The street address of the residence or business of each
- 6 partner who is a natural person;
- 7 (3) If the mailing address is different from the street address,
- 8 the mailing address of the residence or business of each partner who
- 9 is a natural person; and
- 10 (4) If one or more of the partners is an artificial person
- 11 described in paragraph (b), the information required by paragraph
- 12 (b) for each such partner; ~~and~~
- 13 (d) A trust:
- 14 (1) The full name of each trustee of the trust;
- 15 (2) The street address of the residence or business of each
- 16 trustee of the trust; and
- 17 (3) If the mailing address is different from the street address,
- 18 the mailing address of the residence or business of each trustee of
- 19 the trust ~~and~~ ; or
- 20 (e) *A series created pursuant to NRS 86.296:*
- 21 (1) *The name of the limited-liability company which*
- 22 *authorized the creation of the series;*
- 23 (2) *The street address of the limited-liability company*
- 24 *which authorized the creation of the series; and*
- 25 (3) *If the mailing address is different from the street*
- 26 *address, the mailing address of the limited-liability company*
- 27 *which authorized the creation of the series.*
- 28 2. The certificate must be:
- 29 (a) Signed:
- 30 (1) In the case of a natural person, by that natural person;
- 31 (2) In the case of an artificial person, by an officer, director,
- 32 manager, general partner, trustee or other natural person having the
- 33 authority to bind the artificial person to a contract;
- 34 (3) In the case of a general partnership, by each of the
- 35 partners who is a natural person and, if one or more of the partners
- 36 is an artificial person described in subparagraph (2), by the person
- 37 described in subparagraph (2); ~~and~~
- 38 (4) In the case of a trust, by each of the trustees; ~~and~~ or
- 39 (5) *In the case of a series created pursuant to NRS 86.296,*
- 40 *by:*
- 41 (I) *One or more managers of the series, if the series is*
- 42 *managed by a manager or managers;*
- 43 (II) *Any member associated with the series, if the series*
- 44 *is managed by the members associated with the series;*



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1 (III) Any agent, officer, employee or other
2 *representative of the series authorized in the operating agreement*
3 *or in another writing by a manager or managers of the series, if*
4 *the series is managed by a manager or managers; or*

5 (IV) Any agent, officer, employee or other representative
6 *of the series authorized in the operating agreement or in another*
7 *writing by a member associated with the series, if the series is*
8 *managed by its members; and*

9 (b) Notarized, unless the board of county commissioners of the
10 county adopts an ordinance providing that the certificate may be
11 filed without being notarized.

12 3. As used in this section:

13 (a) “Artificial person” means any organization organized under
14 the law of the United States, any foreign country, or a state,
15 province, territory, possession, commonwealth or dependency of the
16 United States or any foreign country, and as to which the
17 government, state, province, territory, possession, commonwealth or
18 dependency must maintain a record showing the organization to
19 have been organized.

20 (b) “Record” means information which is inscribed on a tangible
21 medium or which is stored in an electronic or other medium and is
22 retrievable in perceivable form.

23 **Sec. 23.** The amendatory provisions of sections 4, 5, 7, 9 and
24 10 of this act:

25 1. Apply to any transfer or conveyance of property occurring
26 before, on or after October 1, 2017; and

27 2. Apply to any administrative or judicial proceedings:

28 (a) Commenced on or after October 1, 2017; or

29 (b) Commenced before October 1, 2017, if the proceedings are
30 pending or otherwise unresolved on October 1, 2017.

