ASSEMBLY BILL NO. 172–ASSEMBLYMAN HANSEN

PREFILED FEBRUARY 13, 2017

Referred to Committee on Government Affairs

SUMMARY—Revises provisions governing business entities. (BDR 7-9)

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; revising the amount of the annual fee for a state business registration; requiring a business to include with its application for renewal of a state business registration certain information concerning the applicability of the commerce tax imposed on the Nevada gross revenue of certain business entities; revising provisions governing the initial and annual lists filed with the Secretary of State by business entities; providing for the formation of low profit limited-liability companies; removing the requirement for certain business entities to file a commerce tax return with the Department of Taxation; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law imposes an annual fee of $500 for the state business registration of a domestic or foreign corporation and an annual fee of $200 for the state business registration of all other businesses. (NRS 76.100, 76.130) **Sections 1 and 2** of this bill impose an annual fee of $200 for the state business registration of all businesses.

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, 82.193, 82.523, 84.110, 86.263, 86.5461, 87.510, 87.541, 87A.290, 87A.560, 88.395, 88.591, 88A.600, 88A.732, 89.250) **Sections 3-5 and 15-25** 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; 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. Under **sections 3-5 and 15-25**, 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 imposes an annual commerce tax on each business entity engaged in business in this State whose Nevada gross revenue in a fiscal year exceeds $4,000,000 at a rate that is based on the industry in which the business entity is primarily engaged. (NRS 363C.200) Under existing law and regulations, a business entity whose Nevada gross revenue for a fiscal year is $4,000,000 or less must file an informational return with the Department of Taxation that includes, without limitation, an identification of the industry in which the business entity is primarily engaged and an affirmation under penalty of perjury that the Nevada gross revenue of the business entity for the fiscal year was less than $4,000,000 (NRS 363C.200; section 17 of Adopted Reg. of Nevada Tax Comm'n, LCB File. No. 123-15) **Section 26** of this bill provides that a business entity whose Nevada gross revenue for a fiscal year is $4,000,000 or less is not required to file a commerce tax return with the Department. Instead of filing such a return, **section 2** of this bill requires a business to include with the application for renewal of its state business registration filed with the Secretary of State a declaration under penalty of perjury as to whether applicant is exempt from the tax and, if the entity is not exempt, a declaration under penalty of perjury as to whether the Nevada gross revenue of the applicant for the previous fiscal year was $4,000,000 or less.

Sections 6-8 and 10-14 of this bill enact provisions based on Wyoming law to authorize the formation of a low profit limited-liability company for certain charitable or educational purposes. Under **section 13**, a low profit limited-liability company may be organized by including in its articles of organization: (1) a statement that the company is a low profit limited-liability company; and (2) certain additional statements concerning the charitable or educational purposes of the company. **Section 14** requires the name of the low profit limited-liability company to contain certain words or abbreviations that identify the company as a low profit limited-liability company. **Section 8** requires a low profit limited-liability company to be operated at all times to satisfy the charitable or educational purposes set forth in the articles of organization of the company and provides for the revocation of its right to transact business in this State if the Secretary of State finds that the company is not being operated to further its charitable or educational purpose.

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

Section 1. NRS 76.100 is hereby amended to read as follows:

76.100 1. A person shall not conduct a business in this State unless and until the person obtains a state business registration issued by the Secretary of State. If the person is:

(a) An entity required to file an initial or annual list with the Secretary of State pursuant to this title, the person must obtain the state business registration at the time of filing the initial or annual list.

(b) Not an entity required to file an initial or annual list with the Secretary of State pursuant to this title, the person must obtain the state business registration before conducting a business in this State.

2. An application for a state business registration must:

(a) Be made upon a form prescribed by the Secretary of State;

(b) Set forth the name under which the applicant transacts or intends to transact business, or if the applicant is an entity organized pursuant to this title and on file with the Secretary of State, the exact name on file with the Secretary of State, the business identification number as assigned by the Secretary of State pursuant to NRS 225.082, and the location in this State of the place or places of business;

(c) Be accompanied by a fee in the amount of $200 ***;*** ~~[, except that if the applicant is a corporation organized pursuant to chapter 78, 78A or 78B of NRS, or a foreign corporation required to file an initial or annual list with the Secretary of State pursuant to chapter 80 of NRS, the application must be accompanied by a fee of $500;]~~ and

(d) Include any other information that the Secretary of State deems necessary.

➥ If the applicant is an entity organized pursuant to this title and on file with the Secretary of State and the applicant has no location in this State of its place of business, the address of its registered agent shall be deemed to be the location in this State of its place of business.

3. The application must be signed pursuant to NRS 239.330 by:

(a) The owner of a business that is owned by a natural person.

(b) A member or partner of an association or partnership.

(c) A general partner of a limited partnership.

(d) A managing partner of a limited-liability partnership.

(e) A manager or managing member of a limited-liability company.

(f) An officer of a corporation or some other person specifically authorized by the corporation to sign the application.

4. If the application for a state business registration is defective in any respect or the fee required by this section is not paid, the Secretary of State may return the application for correction or payment.

5. A state business registration issued pursuant to this section must contain the business identification number assigned by the Secretary of State pursuant to NRS 225.082.

6. The state business registration required to be obtained pursuant to this section is in addition to any license to conduct business that must be obtained from the local jurisdiction in which the business is being conducted.

7. For the purposes of this chapter, a person:

(a) Shall be deemed to conduct a business in this State if a business for which the person is responsible:

(1) Is organized pursuant to this title, other than a business organized pursuant to:

(I) Chapter 82 or 84 of NRS; or

(II) Chapter 81 of NRS if the business is a nonprofit unit-owners' association or a nonprofit religious, charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C. § 501(c);

(2) Has an office or other base of operations in this State;

(3) Except as otherwise provided in NRS 76.103, has a registered agent in this State; or

(4) Pays wages or other remuneration to a natural person who performs in this State any of the duties for which he or she is paid.

(b) Shall be deemed not to conduct a business in this State if the business for which the person is responsible:

(1) Is not organized pursuant to this title;

(2) Does not have an office or base of operations in this State;

(3) Does not have a registered agent in this State;

(4) Does not pay wages or other remuneration to a natural person who performs in this State any of the duties for which he or she is paid, other than wages or other remuneration paid to a natural person for performing duties in connection with an activity described in subparagraph (5); and

(5) Is conducting activity in this State solely to provide vehicles or equipment on a short-term basis in response to a wildland fire, a flood, an earthquake or another emergency.

8. As used in this section, "registered agent" has the meaning ascribed to it in NRS 77.230.

Sec. 2. NRS 76.130 is hereby amended to read as follows:

76.130 1. ~~[Except as otherwise provided in subsection 2, a]~~ ***A*** person who applies for renewal of a state business registration shall submit a fee in the amount of $200 to the Secretary of State:

(a) If the person is an entity required to file an annual list with the Secretary of State pursuant to this title, at the time the person submits the annual list to the Secretary of State, unless the person submits a certificate or other form evidencing the dissolution of the entity; or

(b) If the person is not an entity required to file an annual list with the Secretary of State pursuant to this title, on the last day of the month in which the anniversary date of issuance of the state business registration occurs in each year, unless the person submits a written statement to the Secretary of State, at least 10 days before that date, indicating that the person will not be conducting a business in this State after that date.

2. ~~[If the]~~ ***A*** person applying for the renewal of a state business registration ~~[pursuant to subsection 1 is a corporation organized pursuant to chapter 78, 78A or 78B of NRS, or a foreign corporation required to file an initial or annual list with the Secretary of State pursuant to chapter 80 of NRS, the fee for the renewal of a state business registration is $500.]~~ ***shall include on the application for renewal of the state business registration a declaration under penalty of perjury by the natural person signing the application as to:***

(a) Whether the applicant is exempt from the commerce tax imposed pursuant to chapter 363C of NRS; and

(b) If the applicant is not exempt from that tax, whether the Nevada gross revenue of the applicant for the taxable year immediately preceding the taxable year in which the application is filed exceeded $4,000,000.

3. The Secretary of State shall, 90 days before the last day for filing an application for renewal of the state business registration of a person who holds a state business registration, provide to the person a notice of the state business registration fee due pursuant to this section and a reminder to file the application for renewal required pursuant to this section. Failure of any person to receive a notice does not excuse the person from the penalty imposed by law.

4. If a person fails to submit the annual state business registration fee required pursuant to this section in a timely manner and the person is:

(a) An entity required to file an annual list with the Secretary of State pursuant to this title, the person:

(1) Shall pay a penalty of $100 in addition to the annual state business registration fee;

(2) Shall be deemed to have not complied with the requirement to file an annual list with the Secretary of State; and

(3) Is subject to all applicable provisions relating to the failure to file an annual list, including, without limitation, the provisions governing default and revocation of its charter or right to transact business in this State, except that the person is required to pay the penalty set forth in subparagraph (1).

(b) Not an entity required to file an annual list with the Secretary of State, the person shall pay a penalty in the amount of $100 in addition to the annual state business registration fee. The Secretary of State shall provide to the person a written notice that:

(1) Must include a statement indicating the amount of the fees and penalties required pursuant to this section and the costs remaining unpaid.

(2) May be provided electronically, if the person has requested to receive communications by electronic transmission, by electronic mail or other electronic communication.

5. A person who continues to do business in this State without renewing the person's state business registration before its renewal date is subject to the fees and penalties provided for in this section unless the person files a certificate of cancellation of the person's state business registration with the Secretary of State.

6. The Secretary of State shall waive the annual state business registration fee and any related penalty imposed on a natural person or partnership if the natural person or partnership provides evidence satisfactory to the Secretary of State that the natural person or partnership conducted no business in this State during the period for which the fees and penalties would be waived.

7. As used in this section:

(a) "Nevada gross revenue" has the meaning ascribed to it in NRS 363C.055.

(b) "Taxable year" has the meaning ascribed to it in NRS 363C.080.

Sec. 3. 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 11, 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, 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:

$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

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

5. If ***a corporation files an amended list of directors and officers with the Secretary of State within 60 days after the date on which the list required by subsection 1 is filed, the corporation or***

the resigning director or officer is not required to pay a fee for filing the amended list.

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

~~[6.]~~ ***7.*** The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 2, provide to each corporation which is required to comply with the provisions of NRS 78.150 to 78.185, inclusive, and which has not become delinquent, a notice of the fee due pursuant to subsection 4 and a reminder to file the annual list required by subsection 2. Failure of any corporation to receive a notice does not excuse it from the penalty imposed by law.

~~[7.]~~ ***8.*** If the list to be filed pursuant to the provisions of subsection 1 or 2 is defective in any respect or the fee required by subsection 4 is not paid, the Secretary of State may return the list for correction or payment.

~~[8.]~~ ***9.*** An annual list for a corporation 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 must be accompanied by the appropriate fee as provided in subsection 4 for filing. A payment submitted pursuant to this subsection does not satisfy the requirements of subsection 2 for the year to which the due date is applicable.

~~[9.]~~ ***10.*** A person who files with the Secretary of State a list required by subsection 1 or 2 which identifies an officer or director 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 is subject to the penalty set forth in NRS 225.084.

~~[10.]~~ ***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. The Secretary of State may allow a corporation to select an alternative due date for filing the list required by subsection 1.~~

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

Sec. 4. 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, 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 this subsection and instructions describing the manner in which a member of the public may obtain information concerning the corporation from the Securities and Exchange Commission.

3. Upon filing:

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

(b) Each annual list required by subsection 1, 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:

$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

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

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

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

~~[5.]~~ ***6.*** The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, provide to each corporation which is required to comply with the provisions of NRS 80.110 to 80.175, inclusive, and which has not become delinquent, a notice of the fee due pursuant to subsection 3 and a reminder to file the list pursuant to subsection 1. Failure of any corporation to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 80.110 to 80.175, inclusive.

~~[6.]~~ ***7.*** An annual list for a corporation 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.

~~[7.]~~ ***8.*** A person who files with the Secretary of State a list required by subsection 1 which identifies an officer or director 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 is subject to the penalty set forth in NRS 225.084.

~~[8.]~~ ***9.*** 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.

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

~~10. The Secretary of State may adopt regulations to administer the provisions of subsection 9.]~~

Sec. 5. NRS 82.523 is hereby amended to read as follows:

82.523 1. Each foreign nonprofit corporation doing business in this State shall, ~~[on or before the last day of the first month after]~~ ***at the time of*** the filing of its application for registration as a foreign nonprofit corporation with the Secretary of State ***,*** ~~[or, if the foreign nonprofit corporation has selected an alternative due date pursuant to subsection 9, 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 nonprofit corporation;

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

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

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

(e) The signature of an officer of the foreign nonprofit corporation, or some other person specifically authorized by the foreign nonprofit corporation 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 nonprofit corporation has complied with the provisions of chapter 76 of NRS;

(b) The foreign nonprofit 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

(c) 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.

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

4. ***If a foreign nonprofit corporation files an amended list of officers and directors with the Secretary of State within 60 days after the filing of the initial list pursuant to this section, the***

foreign nonprofit corporation is not required to pay a fee for filing the amended list.

5. The Secretary of State shall, 60 days before the last day for filing each annual list, provide to each foreign nonprofit corporation which is required to comply with the provisions of NRS 82.523 to 82.524, 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 nonprofit corporation to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 82.523 to 82.524, inclusive.

~~[5.]~~ ***6.*** If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection 3 is not paid, the Secretary of State may return the list for correction or payment.

~~[6.]~~ ***7.*** An annual list for a foreign nonprofit corporation not in default that is received by the Secretary of State more than 90 days before its due date shall be deemed an amended list for the previous year and does not satisfy the requirements of subsection 1 for the year to which the due date is applicable.

~~[7.]~~ ***8.*** A person who files with the Secretary of State a list pursuant to this section which identifies an officer or director 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 is subject to the penalty set forth in NRS 225.084.

~~[8.]~~ ***9.*** For the purposes of this section, a member of a foreign nonprofit corporation is not deemed to exercise actual control of the daily operations of the foreign nonprofit corporation based solely on the fact that the member has voting control of the foreign nonprofit corporation.

~~[9. The Secretary of State may allow a foreign nonprofit corporation to select an alternative due date for filing the initial list required by this section.~~

~~10. The Secretary of State may adopt regulations to administer the provisions of subsection 9.]~~

Sec. 6. Chapter 86 of NRS is hereby amended by adding thereto the provisions set forth as sections 7 and 8 of this act.

Sec. 7. ***"Low profit limited-liability company" means a limited-liability company organized and existing under this chapter that elects to include the optional provisions permitted by paragraph (g) of subsection 1 of NRS 86.161.***

Sec. 8. ***1. If a limited-liability company has elected in it articles of organization to be a low profit limited-liability company pursuant to NRS 86.161, the company must be operated at all times to satisfy the purposes set forth in its articles pursuant to***

paragraph (g) of subsection 1 of NRS 86.161, except that, in the absence of other factors, the production of significant income or capital appreciation is not conclusive evidence that a significant purpose of the company involves the production of income or the appreciation of the value of property.

2. A low profit limited-liability company may terminate its status as a low profit limited-liability company and cease to be subject to the requirements of subsection 1 by filing with the Secretary of State a certificate of amendment of its articles of organization to:

(a) Delete the statement in the articles that the limited-liability company is a low profit limited-liability company; and

(b) Change its name to comply with the requirements of NRS 86.171.

3. If the Secretary of State has reason to believe that a low profit limited-liability company has ceased to satisfy the requirements of subsection 1 and, within 30 days after ceasing to satisfy those requirements, has not filed a certificate of amendment of its articles of organization to delete the statement in the articles that the limited-liability company is a low profit limited-liability company and change its name to comply with the requirements of NRS 86.171, the Secretary of State shall mail by certified mail, return receipt requested, a notice of the failure of the company to satisfy the requirements of subsection 1. Unless the company files the certificate of amendment with the Secretary of State within 60 days after the delivery of notice or demonstrates to the satisfaction of the Secretary of State that the company satisfies the requirements of subsection 1, the charter of the company is revoked and its right to transact business is forfeited. The Secretary of State shall reinstate the low profit limited-liability company and restore to the company its right to carry on business in this State, and to exercise its privileges and immunities, if the company complies with the requirements of subsection 1 and the requirements for reinstatement as provided in NRS 86.276.

Sec. 9. NRS 86.011 is hereby amended to read as follows:

86.011 As used in this chapter, unless the context otherwise requires, the words and terms defined in NRS 86.022 to 86.1255, inclusive, ***and section 7 of this act*** have the meanings ascribed to them in those sections.

Sec. 10. NRS 86.061 is hereby amended to read as follows:

86.061 "Limited-liability company" or "company" means a limited-liability company organized and existing under this chapter, including a ~~[restricted]~~ ***:***

1. Restricted limited-liability company ~~[.]~~ ***; and***

2. Low profit limited-liability company.

Sec. 11. NRS 86.1252 is hereby amended to read as follows:

86.1252 "Restricted limited-liability company" means a limited-liability company organized and existing under this chapter that elects to include the optional provisions permitted by ***paragraph (f) of subsection 1 of*** NRS 86.161.

Sec. 12. NRS 86.141 is hereby amended to read as follows:

86.141 1. Except as otherwise provided in subsection 2, a limited-liability company may be organized under this chapter for any lawful purpose ~~[.]~~ ***, regardless of whether for profit.*** A person shall not organize a limited-liability company for any illegal purpose or with the fraudulent intent to conceal any business activity, or lack thereof, from another person or a governmental agency.

2. A limited-liability company may not be organized for the purpose of insurance unless approved to do so by the Commissioner of Insurance.

Sec. 13. 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 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 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 ~~[.]~~ ***; and***

(g) If the company is to be a low profit limited-liability company, a statement to that effect and a statement setting forth that:

(1) The company is organized to significantly further the accomplishment of one or more charitable or educational purposes within the meaning of section 170(c)(2)(B) of the Internal Revenue Code, 26 U.S.C. § 170(c)(2)(B), and would not have been formed but for the company's relationship to the

accomplishment of one or more such charitable or educational purposes;

(2) The production of income or the appreciation of the value of property is not a significant purpose for which the company is organized; and

(3) The accomplishment of one or more political or legislative purposes is not a purpose for which the company is organized.

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. 14. NRS 86.171 is hereby amended to read as follows:

86.171 1. ~~[The]~~ ***Except as otherwise provided in this subsection, the*** name of a limited-liability company formed under the provisions of this chapter must contain the words "Limited-Liability Company," "Limited Liability Company," "Limited Company," or "Limited" or the abbreviations "Ltd.," "L.L.C.," "L.C.," "LLC" or "LC." ***The name of a low profit limited-liability company formed under the provisions of this chapter must contain the words "Low Profit Limited-Liability Company," "Low Profit Limited Liability Company," or "Low Profit Ltd. Liability Company" or the abbreviations "L3C" or "l3c."*** The word "Company" may be abbreviated as "Co."

2. The name proposed for a limited-liability company must be distinguishable on the records of the Secretary of State from the names of all other artificial persons formed, organized, registered or qualified pursuant to the provisions of this title that are on file in the Office of the Secretary of State and all names that are reserved in the Office of the Secretary of State pursuant to the provisions of this title. If a proposed name is not so distinguishable, the Secretary of State shall return the articles of organization to the organizer, unless the written, acknowledged consent of the holder of the name on file or reserved name to use the same name or the requested similar name accompanies the articles of organization.

3. For the purposes of this section and NRS 86.176, a proposed name is not distinguishable from a name on file or reserved name solely because one or the other contains distinctive lettering, a distinctive mark, a trademark or a trade name, or any combination thereof.

4. The name of a limited-liability company whose charter has been revoked, which has merged and is not the surviving entity or whose existence has otherwise terminated is available for use by any other artificial person.

5. The Secretary of State shall not accept for filing any articles of organization for any limited-liability company if the name of the limited-liability company contains the word "accountant," "accounting," "accountancy," "auditor" or "auditing" unless the Nevada State Board of Accountancy certifies that the limited-liability company:

(a) Is registered pursuant to the provisions of chapter 628 of NRS; or

(b) Has filed with the Nevada State Board of Accountancy under penalty of perjury a written statement that the limited-liability company is not engaged in the practice of accounting and is not offering to practice accounting in this State.

6. The Secretary of State shall not accept for filing any articles of organization or certificate of amendment of articles of organization of any limited-liability company formed or existing pursuant to the laws of this State which provides that the name of the limited-liability company contains the word "bank" or "trust" unless:

(a) It appears from the articles of organization or the certificate of amendment that the limited-liability company proposes to carry on business as a banking or trust company, exclusively or in connection with its business as a bank, savings and loan association or thrift company; and

(b) The articles of organization or certificate of amendment is first approved by the Commissioner of Financial Institutions.

7. The Secretary of State shall not accept for filing any articles of organization or certificate of amendment of articles of organization of any limited-liability company formed or existing pursuant to the provisions of this chapter if it appears from the articles or the certificate of amendment that the business to be carried on by the limited-liability company is subject to supervision by the Commissioner of Insurance or by the Commissioner of Financial Institutions unless the articles or certificate of amendment is approved by the Commissioner who will supervise the business of the limited-liability company.

8. Except as otherwise provided in subsection 7, the Secretary of State shall not accept for filing any articles of organization or certificate of amendment of articles of organization of any limited-liability company formed or existing pursuant to the laws of this State which provides that the name of the limited-liability company contains the words "engineer," "engineered," "engineering," "professional engineer," "registered engineer" or "licensed engineer" unless:

(a) The State Board of Professional Engineers and Land Surveyors certifies that the principals of the limited-liability company are licensed to practice engineering pursuant to the laws of this State; or

(b) The State Board of Professional Engineers and Land Surveyors certifies that the limited-liability company is exempt from the prohibitions of NRS 625.520.

9. Except as otherwise provided in subsection 7, the Secretary of State shall not accept for filing any articles of organization or certificate of amendment of articles of organization of any limited-liability company formed or existing pursuant to the laws of this State which provides that the name of the limited-liability company contains the words "architect," "architecture," "registered architect," "licensed architect," "registered interior designer," "registered interior design," "residential designer," "registered residential designer," "licensed residential designer" or "residential design" unless the State Board of Architecture, Interior Design and Residential Design certifies that:

(a) The principals of the limited-liability company are holders of a certificate of registration to practice architecture or residential design or to practice as a registered interior designer, as applicable, pursuant to the laws of this State; or

(b) The limited-liability company is qualified to do business in this State pursuant to NRS 623.349.

10. The Secretary of State shall not accept for filing any articles of organization or certificate of amendment of articles of organization of any limited-liability company formed or existing pursuant to the laws of this State which provides that the name of the limited-liability company contains the words "common-interest community," "community association," "master association," "unit-owners' association" or "homeowners' association" or if it appears in the articles of organization or certificate of amendment of articles of organization that the purpose of the limited-liability company is to operate as a unit-owners' association pursuant to chapter 116 or 116B of NRS unless the Administrator of the Real Estate Division of the Department of Business and Industry certifies that the limited-liability company has:

(a) Registered with the Ombudsman for Owners in Common-Interest Communities and Condominium Hotels pursuant to NRS 116.31158 or 116B.625; and

(b) Paid to the Administrator of the Real Estate Division the fees required pursuant to NRS 116.31155 or 116B.620.

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

Sec. 15. 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, 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, the limited-liability company 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 subsections 1 and 2 must be accompanied by a declaration under penalty of perjury that:

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

(b) The 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 in 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.

4. Upon filing:

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

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

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

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

~~[6.]~~ ***7.*** The Secretary of State shall, 90 days before the last day for filing each list required by subsection 2, provide to each limited-liability company which is required to comply with the provisions of this section, and which has not become delinquent, a notice of the fee due under subsection 4 and a reminder to file the list required by subsection 2. Failure of any company to receive a notice does not excuse it from the penalty imposed by law.

~~[7.]~~ ***8.*** If the list to be filed pursuant to the provisions of subsection 1 or 2 is defective or the fee required by subsection 4 is not paid, the Secretary of State may return the list for correction or payment.

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

~~[9.]~~ ***10.*** A person who files with the Secretary of State a list required by subsection 1 or 2 which identifies a manager or managing member 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 is subject to the penalty set forth in NRS 225.084.

~~[10.]~~ ***11.*** For the purposes of this section, a member is not deemed to exercise actual control of the daily operations of a limited-liability company based solely on the fact that the member has voting control of the limited-liability company.

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

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

Sec. 16. 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, 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 within 60 days after the date on which the initial list required by this section is filed, the foreign limited-liability company or the resigning manager or managing member is not required to pay a fee for filing the amended list.***

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

~~[5.]~~ ***6.*** The Secretary of State shall, 90 days before the last day for filing each annual list required by this section, provide to each foreign limited-liability company which is required to comply with the provisions of NRS 86.5461 to 86.5468, 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-liability company to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 86.5461 to 86.5468, inclusive.

~~[6.]~~ ***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.

~~[7.]~~ ***8.*** An annual list for a foreign limited-liability company 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 this section for the year to which the due date is applicable.

~~[8.]~~ ***9.*** A person who files with the Secretary of State a list required by this section which identifies a manager or managing member with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing members in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~[9.]~~ ***10.*** For the purposes of this section, a member is not deemed to exercise actual control of the daily operations of a foreign limited-liability company based solely on the fact that the member has voting control of the foreign limited-liability company.

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

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

Sec. 17. 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, 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.

~~[➥]~~

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

(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 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. 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. The Secretary of State may adopt regulations to administer the provisions of subsection 8.]~~

Sec. 18. 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, 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 registered limited-liability partnership;

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

(c) The names of all its managing partners;

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

(e) The signature of a managing partner of the foreign registered limited-liability partnership, or some other person specifically authorized by the foreign registered limited-liability 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 registered limited-liability partnership has complied with the provisions of chapter 76 of NRS;

(b) The foreign 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

(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.

3. Upon filing:

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

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

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

~~[5.]~~ ***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 registered limited-liability partnership which is required to comply with the provisions of NRS 87.541 to 87.5443, 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 registered limited-liability partnership to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 87.541 to 87.5443, inclusive.

~~[6.]~~ ***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.

~~[7.]~~ ***8.*** An annual list for a foreign registered limited-liability partnership not in default which is received by the Secretary of State more than 90 days before its due date 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.

~~[8.]~~ ***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 and authority of a managing partner in furtherance of any unlawful conduct is subject to the penalty set forth in NRS 225.084.

~~[9. The Secretary of State may allow a foreign registered limited-liability partnership to select an alternative due date for filing the initial list required by this section.~~

~~10. The Secretary of State may adopt regulations to administer the provisions of subsection 9.]~~

Sec. 19. NRS 87A.290 is hereby amended to read as follows:

87A.290 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, 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.

~~[➥]~~

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 ~~[, 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 ***;*** ~~[,]~~ 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.

~~[2.]~~ ***3.*** Except as otherwise provided in subsection ~~[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.

~~[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.

~~[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.

~~[5.]~~ ***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 ~~[2]~~ ***3*** or ~~[3,]~~ ***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.

~~[6.]~~ ***8.*** If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection ~~[2]~~ ***3*** or ~~[3]~~ ***4, as appropriate,*** is not paid, the Secretary of State may return the list for correction or payment.

~~[7.]~~ ***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.

~~[8.]~~ ***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.

~~[9.]~~ ***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.

~~[10. The Secretary of State may allow a limited partnership to select an alternative due date for filing the initial list required by subsection 1.~~

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

Sec. 20. 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 9, 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.

~~[5.]~~ ***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 87A.560 to 87A.600, 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 87A.560 to 87A.600, inclusive.

~~[6.]~~ ***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.

~~[7.]~~ ***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.

~~[8.]~~ ***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.

~~[9. 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. The Secretary of State may adopt regulations to administer the provisions of subsection 9.]~~

Sec. 21. 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, 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.

~~[→]~~

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 ~~[, 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 ~~[, and that none]~~ ***; 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.

~~[2.]~~ ***3.*** Except as otherwise provided in subsection ~~[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.

~~[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 $200.

~~[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.

~~[5.]~~ ***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 ~~[2]~~ ***3*** or ~~[3,]~~ ***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 88.400.

~~[6.]~~ ***8.*** If the list to be filed pursuant to the provisions of subsection 1 is defective or the fee required by subsection ~~[2]~~ ***3*** or ~~[3]~~ ***4*** is not paid, the Secretary of State may return the list for correction or payment.

~~[7.]~~ ***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.

~~[8.]~~ ***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.

~~[9.]~~ ***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.

~~[10. The Secretary of State may allow a limited partnership to select an alternative due date for filing the initial list required by subsection 1.~~

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

Sec. 22. 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 9, 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.

~~[5.]~~ ***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.

~~[6.]~~ ***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.

~~[7.]~~ ***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.

~~[8.]~~ ***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.

~~[9. 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. The Secretary of State may adopt regulations to administer the provisions of subsection 9.]~~

Sec. 23. NRS 88A.600 is hereby amended to read as follows:

88A.600 1. A business trust formed pursuant to this chapter shall, ~~[on or before the last day of the first month after]~~ ***at the time of*** the filing of its certificate of trust with the Secretary of State ~~[or, if the business trust has selected an alternative due date pursuant to subsection 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 the filing of its certificate of trust with the Secretary of State occurs, file with the Secretary of State ***,*** ~~[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,]~~ on a form furnished by the Secretary of State, a list signed by at least one trustee, or by some other person specifically authorized by the business trust to sign the list, that contains the name and street address of at least one trustee. Each list filed pursuant to this subsection must be accompanied by a declaration under penalty of perjury that:

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

(b) The business trust 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 trustees 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 trustee in furtherance of any unlawful conduct.

2. Upon filing:

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

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

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

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

~~[4.]~~ ***5.*** The Secretary of State shall, 90 days before the last day for filing each annual list required by subsection 1, provide to each business trust which is required to comply with the provisions of NRS 88A.600 to 88A.665, inclusive, and which has not become delinquent, a notice of the fee due pursuant to subsection 2 and a reminder to file the list required pursuant to subsection 1. Failure of a business trust to receive a notice does not excuse it from the penalty imposed by law.

~~[5.]~~ ***6.*** An annual list for a 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.

~~[6.]~~ ***7.*** A person who files with the Secretary of State an initial list or annual list required by subsection 1 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.

~~[7.]~~ ***8.*** 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 business trust based solely on the fact that the person is a beneficial owner.

~~[8. The Secretary of State may allow a business trust to select an alternative due date for filing the initial list required by subsection 1.~~

~~9. The Secretary of State may adopt regulations to administer the provisions of subsection 8.]~~

Sec. 24. NRS 88A.732 is hereby amended to read as follows:

88A.732 1. Each foreign business trust 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 business trust with the Secretary of State ~~[or, if the foreign business trust has selected an alternative due date pursuant to subsection 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 business trust;

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

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

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

(e) The signature of a trustee of the foreign business trust, or some other person specifically authorized by the foreign business trust to sign the list, certifying that the list is true, complete and accurate.

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

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

(b) The foreign business trust 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 trustees 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 trustee in furtherance of any unlawful conduct.

3. Upon filing:

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

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

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

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

~~[5.]~~ ***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 business trust which is required to comply with the provisions of NRS 88A.732 to 88A.738, 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 business trust to receive a notice does not excuse it from the penalty imposed by the provisions of NRS 88A.732 to 88A.738, inclusive.

~~[6.]~~ ***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.

~~[7.]~~ ***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.

~~[8.]~~ ***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.

~~[9.]~~ ***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.

~~[10. 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.~~

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

Sec. 25. NRS 89.250 is hereby amended to read as follows:

89.250 1. Except as otherwise provided in subsection 2, a professional association shall, ~~[on 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 7, 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, ~~[on 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 7, 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:

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

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

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

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

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

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

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

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

(2) The professional association 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

(3) None of the members or employees 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 member or employee in furtherance of any unlawful conduct.

4. Upon filing:

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

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

5. ***If a professional association files an amended list of members and employees with the Secretary of State within 60 days***

after the date on which the initial list required by this section is filed, the professional association is not required to pay a fee for filing the amended list.

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.

~~[6.]~~ ***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.

~~[7. The Secretary of State may allow a professional association to select an alternative due date for filing the initial list required by this section.~~

~~8. The Secretary of State may adopt regulations to administer the provisions of subsection 7.]~~

Sec. 26. NRS 363C.200 is hereby amended to read as follows:

363C.200 1. For the privilege of engaging in a business in this State, a commerce tax is hereby imposed upon each business entity whose Nevada gross revenue in a taxable year exceeds $4,000,000 in an amount determined pursuant to NRS 363C.300 to 363C.560, inclusive. The commerce tax is due and payable as provided in this section.

2. Each business entity ~~[engaging in a business in this State during]~~ ***whose Nevada gross revenue in*** a taxable year ***exceeds $4,000,000*** shall, on or before the 45th day immediately following the end of that taxable year, file with the Department a ~~[report]~~ ***return*** on a form prescribed by the Department. ***The Department shall not require a business entity whose Nevada gross revenue for a taxable year is $4,000,000 or less to file a return for that taxable year.*** The ~~[report]~~ ***return*** required by this subsection must include such information as is required by the Department.

3. For the purposes of determining the amount of the commerce tax due pursuant to this chapter, the initial ~~[report]~~ ***return*** filed by a business entity with the Department pursuant to subsection 2 must designate the business category in which the business entity is primarily engaged. A business entity may not change the business category designated for that business entity unless the person applies to the Department to change such designation and the Department determines that the business is no longer primarily engaged in the designated business category.

4. A business entity shall remit with the return the amount of commerce tax due pursuant to subsection 1. Upon written

application made before the date on which payment of the commerce tax due pursuant to this chapter must be made, the Department may for good cause extend by not more than 30 days the time within which a business entity is required to pay the commerce tax. If the commerce tax is paid during the period of extension, no penalty or late charge may be imposed for failure to pay the commerce tax at the time required, but the business entity shall pay interest at the rate of 0.75 percent per month from the date on which the amount would have been due without the extension until the date of payment, unless otherwise provided in NRS 360.232 or 360.320.

Sec. 27. This act becomes effective on July 1, 2017.