

(Reprinted with amendments adopted on April 22, 2019)

FIRST REPRINT

A.B. 347

ASSEMBLY BILL NO. 347—ASSEMBLYMEN NEAL;
FLORES AND TORRES

MARCH 18, 2019

Referred to Committee on Government Affairs

SUMMARY—Revises provisions governing business associations.
(BDR 7-554)

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 associations; revising provisions relating to the reinstatement of certain business associations; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law requires business associations organized under the laws of this State to annually file certain information and pay certain filing fees to avoid default and the forfeiture of its right to transact business in this State. Existing law requires the Secretary of State to reinstate a business association that is in default if the business association files certain additional information and pays certain fees and penalties to the Secretary of State. (NRS 78.180, 80.170, 82.5237, 84.150, 86.276, 86.5467, 87.530, 87.5435, 87A.310, 87A.595, 88.410, 88.594, 88A.650, 88A.737, 89.256)

Existing law authorizes a business to be certified as a local emerging small business if the business meets certain requirements. (NRS 231.1405) **Section 15.5** of this bill requires the Secretary of State to reinstate a local emerging small business within 5 years of when the local emerging small business's right to transact business was revoked if the local emerging small business pays at least 25% of the required fees and penalties. If a local emerging small business fails to pay the entire amount of fees and penalties owed for its reinstatement, **section 15.5** requires the local emerging small business to enter into a payment plan with the Secretary of State to pay the remaining balance of its delinquent fees and penalties within 1 year. **Section 15.5** further requires the Secretary of State to revoke a local emerging small business's right to transact business if the local emerging small business fails to comply with the payment plan. **Sections 1-15 and 15.7** of this bill make conforming changes.



* A B 3 4 7 R 1 *

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

Section 1. NRS 78.180 is hereby amended to read as follows:

1. Except as otherwise provided in subsections 3 and 4 and NRS 78.152, the Secretary of State shall reinstate a corporation which has forfeited or which forfeits its right to transact business pursuant to the provisions of this chapter and shall restore to the corporation its right to carry on business in this State, and to exercise its corporate privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 78.150;

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

(3) The information required pursuant to NRS 77.310; and

(4) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly elected board of directors of the corporation or, if the corporation does not have a board of directors, the equivalent of such a board; and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 78.150 and 78.170 for each year or portion thereof during which it failed to file each required annual list in a timely manner;

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

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

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

(a) Requests a certificate of reinstatement; and

(b) Pays the required fees pursuant to subsection 7 of NRS 78.785.

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the charter occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 78.185, a reinstatement pursuant to this section relates back to the date on which the corporation forfeited its right to transact business under the provisions of this chapter and reinstates the corporation's right



1 to transact business as if such right had at all times remained in full
2 force and effect.

3 **Sec. 2.** NRS 80.170 is hereby amended to read as follows:

4 80.170 1. Except as otherwise provided in subsections 3 and
5 4 or NRS 80.113, the Secretary of State shall reinstate a corporation
6 which has forfeited or which forfeits its right to transact business
7 under the provisions of this chapter and shall restore to the
8 corporation its right to transact business in this State, and to exercise
9 its corporate privileges and immunities, if it:

10 (a) Files with the Secretary of State:

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

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

13 (3) The information required pursuant to NRS 77.310; and

14 (4) A declaration under penalty of perjury, on a form
15 provided by the Secretary of State, that the reinstatement is
16 authorized by a court of competent jurisdiction in this State or by
17 the duly elected board of directors of the foreign corporation or, if
18 the foreign corporation does not have a board of directors, the
19 equivalent of such a board; and

20 (b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this*
21 *act, pays* to the Secretary of State:

22 (1) The filing fee and penalty set forth in NRS 80.110 and
23 80.150 for each year or portion thereof that its right to transact
24 business was forfeited;

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

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

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

30 (a) Requests a certificate of reinstatement; and

31 (b) Pays the required fees pursuant to subsection 7 of
32 NRS 78.785.

33 3. *Except as otherwise provided in section 15.5 of this act, the*
34 Secretary of State shall not order a reinstatement unless all
35 delinquent fees and penalties have been paid and the revocation of
36 the right to transact business occurred only by reason of failure to
37 pay the fees and penalties.

38 4. If the right of a corporation to transact business in this State
39 has been forfeited pursuant to the provisions of this chapter and has
40 remained forfeited for a period of 5 consecutive years, the right is
41 not subject to reinstatement.

42 5. Except as otherwise provided in NRS 80.175, a
43 reinstatement pursuant to this section relates back to the date on
44 which the corporation forfeited its right to transact business under
45 the provisions of this chapter and reinstates the corporation's right



1 to transact business as if such right had at all times remained in full
2 force and effect.

3 **Sec. 3.** NRS 82.5237 is hereby amended to read as follows:

4 82.5237 1. Except as otherwise provided in subsections 3 and
5 4 and NRS 82.183, the Secretary of State shall reinstate a foreign
6 nonprofit corporation which has forfeited or which forfeits its right
7 to transact business pursuant to the provisions of NRS 82.523 to
8 82.524, inclusive, and restore to the foreign nonprofit corporation its
9 right to transact business in this State, and to exercise its corporate
10 privileges and immunities, if it:

11 (a) Files with the Secretary of State:

12 (1) A list as provided in NRS 82.523; and

13 (2) A declaration under penalty of perjury, on a form
14 provided by the Secretary of State, that the reinstatement is
15 authorized by a court of competent jurisdiction in this State or by
16 the duly elected board of directors of the foreign nonprofit
17 corporation or, if the foreign nonprofit corporation does not have a
18 board of directors, the equivalent of such a board; and

19 (b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this*
20 *act, pays* to the Secretary of State:

21 (1) The filing fee and penalty set forth in NRS 82.523 and
22 82.5235 for each year or portion thereof that its right to transact
23 business was forfeited; and

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

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

29 (a) Requests a certificate of reinstatement; and

30 (b) Pays the fees as provided in subsection 7 of NRS 78.785.

31 3. ~~The~~ *Except as otherwise provided in section 15.5 of this*
32 *act, the* Secretary of State shall not order a reinstatement unless all
33 delinquent fees and penalties have been paid and the revocation of
34 the right to transact business occurred only by reason of failure to
35 pay the fees and penalties.

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

40 5. Except as otherwise provided in NRS 82.5239, a
41 reinstatement pursuant to this section relates back to the date on
42 which the foreign nonprofit corporation forfeited its right to transact
43 business under the provisions of this chapter and reinstates the
44 foreign nonprofit corporation's right to transact business as if such
45 right had at all times remained in full force and effect.



Sec. 4. NRS 84.150 is hereby amended to read as follows:

84.150 1. Except as otherwise provided in subsections 3 and 4, the Secretary of State shall reinstate any corporation sole which has forfeited its right to transact business under the provisions of this chapter and restore the right to carry on business in this State and exercise its corporate privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The information required pursuant to NRS 77.310; and

(2) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the archbishop, bishop, president, trustee in trust, president of stake, president of congregation, overseer, presiding elder, district superintendent, other presiding officer or member of the clergy of a church or religious society or denomination, who has been chosen, elected or appointed in conformity with the constitution, canons, rites, regulations or discipline of the church or religious society or denomination, and in whom is vested the legal title to property held for the purposes, use or benefit of the church or religious society or denomination; and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State the:

(1) Filing fees and penalties set forth in this chapter for each year or portion thereof during which its charter has been revoked; and

(2) Fee for reinstatement set forth in paragraph (c) of subsection 2 of NRS 84.110.

2. When the Secretary of State reinstates the corporation to its former rights, the Secretary of State shall:

(a) Immediately issue and deliver to the corporation a certificate of reinstatement authorizing it to transact business, as if the fees had been paid when due; and

(b) Upon demand, issue to the corporation a certified copy of the certificate of reinstatement.

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of its charter occurred only by reason of its failure to pay the fees and penalties.

4. If a corporate charter has been revoked pursuant to the provisions of this chapter and has remained revoked for 10 consecutive years, the charter must not be reinstated.

5. A reinstatement pursuant to this section relates back to the date on which the corporation forfeited its right to transact business under the provisions of this chapter and reinstates the corporation's



right to transact business as if such right had at all times remained in full force and effect.

Sec. 5. NRS 86.276 is hereby amended to read as follows:

86.276 1. Except as otherwise provided in subsections 3 and 4 and NRS 86.246, the Secretary of State shall reinstate any limited-liability company which has forfeited or which forfeits its right to transact business pursuant to the provisions of this chapter and shall restore to the company its right to carry on business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 86.263;

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

(3) The information required pursuant to NRS 77.310; and

(4) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected manager or managers of the limited-liability company or, if there are no managers, its managing members; and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 86.263 and 86.272 for each year or portion thereof during which it failed to file in a timely manner each required annual list;

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

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the charter occurred only by reason of failure to pay the fees and penalties.

4. If a company's charter has been revoked pursuant to the provisions of this chapter and has remained revoked for a period of 5 consecutive years, the charter must not be reinstated.

5. Except as otherwise provided in NRS 86.278, a reinstatement pursuant to this section relates back to the date on which the company forfeited its right to transact business under the provisions of this chapter and reinstates the company's right to transact business as if such right had at all times remained in full force and effect.



Sec. 6. NRS 86.5467 is hereby amended to read as follows:

86.5467 1. Except as otherwise provided in subsections 3 and 4 and NRS 86.54615, the Secretary of State shall reinstate a foreign limited-liability company which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign limited-liability company its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 86.5461;
(2) The statement required by NRS 86.5462, if applicable;
(3) The information required pursuant to NRS 77.310; and
(4) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected manager or managers of the foreign limited-liability company or, if there are no managers, its managing members; and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid and the revocation of the right to transact business occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 86.5468, a reinstatement pursuant to this section relates back to the date on which the foreign limited-liability company forfeited its right to transact business under the provisions of this chapter and reinstates



the foreign limited-liability company's right to transact business as if such right had at all times remained in full force and effect.

Sec. 7. NRS 87.530 is hereby amended to read as follows:

87.530 1. Except as otherwise provided in subsection 3 and NRS 87.515, the Secretary of State shall reinstate the certificate of registration of a registered limited-liability partnership that is revoked pursuant to NRS 87.520 if the registered limited-liability partnership:

(a) Files with the Secretary of State:

(1) The information required by NRS 87.510;

(2) The information required pursuant to NRS 77.310; and

(3) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected managing partners of the registered limited-liability partnership.

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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

and

(3) A reinstatement fee of \$300.

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

(a) Requests a certificate of reinstatement; and

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

3. The Secretary of State shall not reinstate the certificate of registration of a registered limited-liability partnership if the certificate was revoked pursuant to the provisions of this chapter at least 5 years before the date of the proposed reinstatement.

4. Except as otherwise provided in NRS 87.455, a reinstatement pursuant to this section relates back to the date on which the registered limited-liability partnership's certificate of registration was revoked and reinstates the registered limited-liability's certificate of registration as if such certificate had at all times remained in full force and effect.

Sec. 8. NRS 87.5435 is hereby amended to read as follows:

87.5435 1. Except as otherwise provided in subsections 3 and 4 and NRS 87.5413, the Secretary of State shall reinstate a foreign registered limited-liability partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign registered limited-liability



partnership its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 87.541;

(2) The information required pursuant to NRS 77.310; and

(3) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected managing partners of the foreign registered limited-liability partnership; and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid and the revocation of the right to transact business occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 87.544, a reinstatement pursuant to this section relates back to the date on which the foreign registered limited-liability partnership forfeited its right to transact business under the provisions of this chapter and reinstates the foreign registered limited-liability partnership's right to transact business as if such right had at all times remained in full force and effect.

Sec. 9. NRS 87A.310 is hereby amended to read as follows:

87A.310 1. Except as otherwise provided in subsections 3 and 4 and NRS 87A.200, the Secretary of State shall reinstate any limited partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and restore to



1 the limited partnership its right to carry on business in this State,
2 and to exercise its privileges and immunities if it:

3 (a) Files with the Secretary of State:

4 (1) The list required pursuant to NRS 87A.290;

5 (2) The statement required by NRS 87A.295, if applicable;

6 (3) The information required pursuant to NRS 77.310; and

7 (4) A declaration under penalty of perjury, on a form
8 provided by the Secretary of State, that the reinstatement is
9 authorized by a court of competent jurisdiction in this State or by
10 the duly selected general partners of the limited partnership; and

11 (b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this*
12 *act, pays* to the Secretary of State:

13 (1) The filing fee and penalty set forth in NRS 87A.290 and
14 87A.300 for each year or portion thereof during which the certificate
15 has been revoked;

16 (2) The fee set forth in NRS 87A.295, if applicable; and

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

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

21 (a) Requests a certificate of reinstatement; and

22 (b) Pays the required fees pursuant to NRS 87A.315.

23 3. ~~The~~ *Except as otherwise provided in section 15.5 of this*
24 *act, the* Secretary of State shall not order a reinstatement unless all
25 delinquent fees and penalties have been paid, and the revocation
26 occurred only by reason of failure to pay the fees and penalties.

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

30 5. If a limited partnership's certificate is reinstated pursuant to
31 this section, the reinstatement relates back to and takes effect on the
32 effective date of the revocation, and the limited partnership's status
33 as a limited partnership continues as if the revocation had never
34 occurred.

35 **Sec. 10.** NRS 87A.595 is hereby amended to read as follows:

36 87A.595 1. Except as otherwise provided in subsections 3
37 and 4 and NRS 87A.580, the Secretary of State shall reinstate a
38 foreign limited partnership which has forfeited or which forfeits its
39 right to transact business under the provisions of this chapter and
40 shall restore to the foreign limited partnership its right to transact
41 business in this State, and to exercise its privileges and immunities,
42 if it:

43 (a) Files with the Secretary of State:

44 (1) The list required by NRS 87A.560;

45 (2) The statement required by NRS 87A.565, if applicable;



- 1 (3) The information required pursuant to NRS 77.310; and
- 2 (4) A declaration under penalty of perjury, on a form
- 3 provided by the Secretary of State, that the reinstatement is
- 4 authorized by a court of competent jurisdiction in this State or by
- 5 the duly selected general partners of the foreign limited partnership;
- 6 and
- 7 (b) ~~[Pays]~~ *Except as otherwise provided in section 15.5 of this*
- 8 *act, pays* to the Secretary of State:
- 9 (1) The filing fee and penalty set forth in NRS 87A.560 and
- 10 87A.585 for each year or portion thereof that its right to transact
- 11 business was forfeited;
- 12 (2) The fee set forth in NRS 87A.565, if applicable; and
- 13 (3) A fee of \$300 for reinstatement.
- 14 2. When the Secretary of State reinstates the foreign limited
- 15 partnership, the Secretary of State shall issue to the foreign
- 16 limited partnership a certificate of reinstatement if the foreign
- 17 limited partnership:
- 18 (a) Requests a certificate of reinstatement; and
- 19 (b) Pays the required fees pursuant to NRS 87A.315.
- 20 3. ~~[The]~~ *Except as otherwise provided in section 15.5 of this*
- 21 *act, the* Secretary of State shall not order a reinstatement unless all
- 22 delinquent fees and penalties have been paid and the revocation of
- 23 the right to transact business occurred only by reason of failure to
- 24 pay the fees and penalties.
- 25 4. If the right of a foreign limited partnership to transact
- 26 business in this State has been forfeited pursuant to the provisions of
- 27 this chapter and has remained forfeited for a period of 5 consecutive
- 28 years, the right is not subject to reinstatement.
- 29 5. A reinstatement pursuant to this section relates back to the
- 30 date on which the foreign limited partnership forfeited its right to
- 31 transact business under the provisions of this chapter and reinstates
- 32 the foreign limited partnership's right to transact business as if such
- 33 right had at all times remained in full force and effect.
- 34 **Sec. 11.** NRS 88.410 is hereby amended to read as follows:
- 35 88.410 1. Except as otherwise provided in subsections 3 and
- 36 4 and NRS 88.3355, the Secretary of State shall reinstate any limited
- 37 partnership which has forfeited or which forfeits its right to transact
- 38 business under the provisions of this chapter and restore to the
- 39 limited partnership its right to carry on business in this State, and to
- 40 exercise its privileges and immunities if it:
- 41 (a) Files with the Secretary of State:
- 42 (1) The list required pursuant to NRS 88.395;
- 43 (2) The statement required by NRS 88.397, if applicable;
- 44 (3) The information required pursuant to NRS 77.310; and



(4) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected general partners of the limited partnership; and

(b) ~~[Pays]~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~[The]~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 88.327, a reinstatement pursuant to this section relates back to the date on which the limited partnership forfeited its right to transact business under the provisions of this chapter and reinstates the limited partnership's right to transact business as if such right had at all times remained in full force and effect.

Sec. 12. NRS 88.594 is hereby amended to read as follows:

88.594 1. Except as otherwise provided in subsections 3 and 4 and NRS 88.5927, the Secretary of State shall reinstate a foreign limited partnership which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign limited partnership its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

(1) The list required by NRS 88.591;

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

(3) The information required pursuant to NRS 77.310; and

(4) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by



the duly selected general partners of the foreign limited partnership;
and

(b) ~~Pays~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~The~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid and the revocation of the right to transact business occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 88.5945, a reinstatement pursuant to this section relates back to the date on which the foreign limited partnership forfeited its right to transact business under the provisions of this chapter and reinstates the foreign limited partnership's right to transact business as if such right had at all times remained in full force and effect.

Sec. 13. NRS 88A.650 is hereby amended to read as follows:

88A.650 1. Except as otherwise provided in subsections 3 and 4 and NRS 88A.345, the Secretary of State shall reinstate a business trust which has forfeited or which forfeits its right to transact business pursuant to the provisions of this chapter and shall restore to the business trust its right to carry on business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

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

(2) The information required pursuant to NRS 77.310; and

(3) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected trustees of the business trust; and



(b) ~~[Pays]~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 88A.600 and 88A.630 for each year or portion thereof during which its certificate of trust was revoked; and

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

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

(a) Requests a certificate of reinstatement; and

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

3. ~~[The]~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the certificate of trust occurred only by reason of the failure to file the list or pay the fees and penalties.

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

5. Except as otherwise provided in NRS 88A.660, a reinstatement pursuant to this section relates back to the date on which the business trust forfeited its right to transact business under the provisions of this chapter and reinstates the business trust's right to transact business as if such right had at all times remained in full force and effect.

Sec. 14. NRS 88A.737 is hereby amended to read as follows:

88A.737 1. Except as otherwise provided in subsections 3 and 4 and NRS 88A.7345, the Secretary of State shall reinstate a foreign business trust which has forfeited or which forfeits its right to transact business under the provisions of this chapter and shall restore to the foreign business trust its right to transact business in this State, and to exercise its privileges and immunities, if it:

(a) Files with the Secretary of State:

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

(2) The information required pursuant to NRS 77.310; and

(3) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected trustees of the foreign business trust; and

(b) ~~[Pays]~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

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

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



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

- (a) Requests a certificate of reinstatement; and
- (b) Pays the required fees pursuant to NRS 88A.900.

3. ~~[The]~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid and the revocation of the right to transact business occurred only by reason of failure to pay the fees and penalties.

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

5. Except as otherwise provided in NRS 88A.738, a reinstatement pursuant to this section relates back to the date the foreign business trust forfeited its right to transact business under the provisions of this chapter and reinstates the foreign business trust's right to transact business as if such right had at all times remained in full force and effect.

Sec. 15. NRS 89.256 is hereby amended to read as follows:

89.256 1. Except as otherwise provided in subsections 3 and 4 and NRS 89.251, the Secretary of State shall reinstate any professional association which has forfeited its right to transact business under the provisions of this chapter and restore the right to carry on business in this State and exercise its privileges and immunities if it:

(a) Files with the Secretary of State:

- (1) The list and certification required by NRS 89.250;
- (2) The information required pursuant to NRS 77.310; and
- (3) A declaration under penalty of perjury, on a form provided by the Secretary of State, that the reinstatement is authorized by a court of competent jurisdiction in this State or by the duly selected chief executive officer of the professional association; and

(b) ~~[Pays]~~ *Except as otherwise provided in section 15.5 of this act, pays* to the Secretary of State:

(1) The filing fee and penalty set forth in NRS 89.250 and 89.252 for each year or portion thereof during which the articles of association have been revoked; and

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

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



(a) Requests a certificate of reinstatement; and
(b) Pays the required fees pursuant to subsection 7 of NRS 78.785.

3. ~~[The]~~ *Except as otherwise provided in section 15.5 of this act, the* Secretary of State shall not order a reinstatement unless all delinquent fees and penalties have been paid, and the revocation of the articles of association occurred only by reason of the failure to pay the fees and penalties.

4. If the articles of association of a professional association have been revoked pursuant to the provisions of this chapter and have remained revoked for 10 consecutive years, the articles must not be reinstated.

5. A reinstatement pursuant to this section relates back to the date on which the professional association forfeited its right to transact business under the provisions of this chapter and reinstates the professional association's right to transact business as if such right had at all times remained in full force and effect.

Sec. 15.5. Chapter 231 of NRS is hereby amended by adding thereto a new section to read as follows:

1. Notwithstanding any other provision of chapter 78, 80, 82, 84, 86, 87, 87A, 88, 88A or 89 of NRS to the contrary, the Secretary of State shall reinstate a local emerging small business which has forfeited or which forfeits its right to transact business or which has had its right to transact business revoked pursuant to chapter 78, 80, 82, 84, 86, 87, 87A, 88, 88A or 89 of NRS and restore the right to transact business in this State and to exercise its privileges and immunities if it pays to the Secretary of State at least 25 percent of the total amount of the delinquent fees and penalties set forth in the applicable chapter of title 7 of NRS.

2. If the local emerging small business fails to pay the entirety of the delinquent fees and penalties pursuant to subsection 1, the local emerging small business shall enter into a payment plan with the Secretary of State to pay the remaining balance of such fees and penalties in monthly payments within 1 year.

3. If a local emerging small business fails to comply with any provision of the payment plan entered into with the Secretary of State pursuant to subsection 2, the Secretary of State shall revoke the right of the local emerging small business to transact business in this State.

4. If the right of a local emerging small business to transact business in this State has been forfeited pursuant to chapter 78, 80, 82, 84, 86, 87, 87A, 88, 88A or 89 of NRS and has remained forfeited for a period of at least 5 consecutive years, the right is not subject to reinstatement pursuant to this section.



1 **Sec. 15.7.** NRS 231.1401 is hereby amended to read as
2 follows:

3 231.1401 As used in NRS 231.1401 to 231.1408, inclusive,
4 *and section 15.5 of this act*, unless the context otherwise requires,
5 the words and terms defined in NRS 231.1402, 231.1403 and
6 231.1404 have the meanings ascribed to them in those sections.

7 **Sec. 16.** This act becomes effective upon passage and
8 approval.

