

April 4, 2001

**S 842. BUSINESS ENTITY CHANGES. TO MAKE VARIOUS CHANGES TO THE NORTH CAROLINA BUSINESS CORPORATION ACT, THE NORTH CAROLINA NONPROFIT CORPORATION ACT, THE NORTH CAROLINA LIMITED LIABILITY COMPANY ACT, AND THE LAW GOVERNING PARTNERSHIPS.** Makes numerous amendments to GS Ch. 55 (business corporations), Ch. 55A (nonprofit corporations), Ch. 57C (limited liability companies), and Ch. 59 (partnerships). For each type of business entity, sets out new provisions for converting to or from such business entity from or to some other kind of business entity. For business corporations, specifically permits various actions to be taken electronically. Rewrites provisions dealing with registration of domestic and foreign partnerships. Adds new GS 59-35.1, setting out standards for filing of documents by partnerships with secretary of state and establishing fees for such filings for wide variety of partnership documents; modifies fee schedule for partnership documents set out in GS 59-1106. Makes other miscellaneous changes and conforming changes in GS Ch. 105.

Effective Oct. 1, 2001.

**Intro. by Clodfelter.**

Ref. to Judiciary I	GS 55, 55A, 57C, 59, 105
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May 24, 2001

**S 842. BUSINESS ENTITY CHANGES.** Intro. 4/4/01. Senate committee substitute makes the following changes to 1st edition. Adds to GS 55-7-04 new subsection permitting additional actions with respect to directors that may be taken without a meeting by all shareholders entitled to vote on the action. Amends GS 55-15-03 to require that application by foreign corporation for certificate of authority to transact business in NC must state county in which principal office, if any, is located. Effective until June 30, 2002, directs that Sec'y of State shall retain \$6 of \$200 fee for filing annual report by limited liability company to be used to notify LLC's of filing requirement. Effective July 1, 2002, reduces amount retained to \$3. Portions of act amending GS 57C-2-23 effective Sept. 1, 2001; remainder of act effective Jan. 1, 2002, except as otherwise noted above. States that amendment to GS 105-232(a), pertaining to entry of reinstatement, is intended to be retroactive.

June 27, 2001

**S 842. BUSINESS ENTITY CHANGES.** Intro. 4/4/01. Senate amendment # 1 makes the following changes to 2nd edition. Amends GS 57C-1-22(a) to restore Sec'y of State filing fee of \$200 for annual report. Deletes proposed amendments to GS 57C-1-22. Amends GS 57C-2-23(c) to require Sec'y of State to notify limited liability companies of annual report filing requirement, effective Sept. 1, 2001. Senate amendment # 2 makes technical changes and provides that nothing in the act supersedes provisions of Art. 10 or 65 of Ch. 58, and that act does not create alternate means for entity governed by Art. 65, Ch. 58 to convert to a different business form.

July 26, 2001

**S 842. BUSINESS ENTITY CHANGES.** Intro. 4/4/01. House committee substitute makes the following changes to 3rd edition. Revises new GS 55-7-04(a1) (concerning election of directors and removal of a director to be taken without a meeting by all shareholders entitled to vote on the action) to delete requirement that such action must be evidenced by written consents of such shareholders. Amends GS 59-102 (definitions) to define "principal office" for a limited liability limited partnership. Uses this term throughout statutes that address mail to limited partnerships. Amends GS 59-209 (certificate of existence) to provide that, if applicable, a certificate may be relied upon as conclusive evidence that the domestic limited partnership has registered as a limited liability limited partnership and that such registration has not been cancelled or revoked. Deletes from proposed GS 59-210 (limited liability limited partnerships) a provision that such partnerships are subject to GS 59-84.4(f) regarding annual reports and revocation of registration. Adds new part VIII, providing for changes in substance of House Bill 385, 2001 Regular Session (amending GS 59-84.2) if HB 385 becomes law. Makes other technical changes.

August 8, 2001

**S 842. BUSINESS ENTITY CHANGES.** Intro. 4/4/01. House amendment makes the following changes to 4th edition. Amends GS 59-102 to define "foreign limited liability limited partnership" as foreign limited partnership whose general partners have limited liability for obligations of foreign limited partnership under provision similar to provisions of GS 59-403(b) pertaining to general partners in limited liability limited partnerships.