

## RÉSUMÉ DIGEST

ACT 367 (HB 211)

2017 Regular Session

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Existing law generally requires the names of business entities to be distinguishable from one another. New law retains existing law.

Existing law authorizes a corporation to have a name non-distinguishable from the name of an already registered business entity, if the registered entity consents in writing to the secretary of state that it is changing its name to one that is distinguishable from the name of the applying corporation. New law retains existing law and requires the filing to be made effective no later than the time that the applying corporation will begin use of the registrant's former name.

Prior law required a corporation to submit certain proposed corporate names to the office of financial institutions at least 10 days prior to its filing of articles of incorporation with the secretary of state. New law increases the time frame for filing the articles from 10 days to 14 days.

Existing law requires a foreign corporation to register its corporate name and a certificate of existence with the secretary of state. New law retains existing law and requires the certificate of existence to be dated within 90 days of its receipt by the secretary of state.

New law amends the definition of "corporation" to include partnerships and generally requires partnership names to be distinguished from the names of other business entities.

New law adds "limited liability companies" and "foreign limited liability companies" as business entities that may act as corporate agents for service of process.

Existing law requires a certificate of incorporation to show a business entity's authority to act as an agent for service of process. New law retains existing law and adds certificates of organization as an additional means to show such authority.

Prior law required a limited liability company to submit certain proposed names to the office of financial institutions at least 10 days prior to its filing of articles of organization with the secretary of state. New law increases the time frame for filing the articles from 10 days to 14 days.

New law requires a foreign limited liability company seeking conversion to a domestic limited liability company to provide a copy of its articles of organization as required in existing law (R.S. 12:1305).

New law requires both domestic and foreign limited liability companies to have at least one registered agent that has a business office identical to its registered office.

Existing law generally requires trade names to be distinguishable from one another. New law retains existing law and adds "partnership names" as names requiring distinguishment.

New law repeals certain penalties applicable to foreign corporations and foreign limited liability companies.

New law makes technical changes to delete a repealed statutory reference (R.S. 12:23(G)) to reflect the current statutory reference (R.S. 12:1-402(A)).

Effective August 1, 2017.

(Amends R.S. 12:1-401(C)(intro. para.) and (1) and (F), 1-403(B)(2), 204(B)(intro. para.) and (1), 236(C)(1)(a), 308(A)(1), 1306(A)(3)(intro. para.) and (a) and (F), 1308(A)(2)(b), 1350(A)(1)(c) and (B)(2) and R.S. 51:215(A)(1); Adds R.S. 12:1308.3(C)(8)(c); Repeals R.S. 12:315 and 1356)