

Regular Session, 2012

HOUSE BILL NO. 1065

BY REPRESENTATIVE BROADWATER

1 AN ACT

2 To amend and reenact R.S. 12:1607(A) and (D), relative to the professional licenses of
3 business entities after a conversion; to clarify the provisions of law regarding the
4 updating of a professional license after the conversion of a domestic business entity;
5 to provide for a surviving entity following a merger where the ownership of the
6 entity does not change; to provide for retroactivity; and to provide for related
7 matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 12:1607(A) and (D) are hereby amended and reenacted to read as
10 follows:

11 §1607. Recognition of conversion; updating of professional license

12 A. A domestic business entity, which is licensed by a state board or
13 commission as a limited liability company, business corporation, partnership in
14 commendam, or partnership, that converts under the provisions of this Chapter or is
15 a surviving entity following a merger pursuant to 26 U.S.C. 368(a)(1)(F) where
16 ownership of the entity does not change shall be recognized by the board or
17 commission without having to file a new application for a license, certificate, or
18 permit. However, prior to updating a license, certificate, or permit of a converted
19 entity or surviving entity pursuant to this Section, a state board or commission may
20 require members of the converted entity to furnish the following:

21 (1) A copy of the conversion application or act of merger filed with the
22 secretary of state.

23 (2) A copy of the certificate of conversion or certificate of merger issued by
24 the secretary of state.

1 (3) The current license, certificate, or permit issued by the board or
2 commission.

3 (4) A copy of the revised bond or certificate of insurance in the new name
4 of the converted entity or surviving entity pursuant to this Section for any coverage
5 required for the issuance of the updated license, certificate, or permit.

6 (5) Any revised contract or other agreement required for the issuance of the
7 license in the name of the converted entity or surviving entity pursuant to this
8 Section.

9 * * *

10 D. An updated license, certificate, or permit issued pursuant to this Section
11 shall have an effective date retroactive to the effective date of the conversion as
12 stated on the certificate of conversion or the merger as stated on the certificate of
13 merger.

14 * * *

15 Section 2. This Act is hereby declared to be remedial in nature and is intended to
16 clarify and confirm the proper interpretation of the existing statutes and shall be applied
17 retroactively to August 15, 2007.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____