

SB 416

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THE STATE SENATE
Monday, February 24, 2003

Senate Bill No. 416
As Amended

SENATE BILL NO. 416 - By: JOHNSON of the Senate and YOUNG of the House.

[corporations - limited liability companies - certificate - effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 18 O.S. 2001, Section 2055.2, is amended to read as follows:

Section 2055.2

ANNUAL CERTIFICATE FOR DOMESTIC LIMITED LIABILITY COMPANY AND FOREIGN LIMITED LIABILITY COMPANY

A. Every domestic limited liability company and every foreign limited liability company registered to do business in this state shall file a certificate ~~each year~~ every two (2) years in the Office of the Secretary of State which shall confirm it is an active business and include its principal place of business address.

B. The ~~annual~~ certificate shall be due on July 1 following the close of the calendar year until the dissolution of the articles of organization or the withdrawal of the foreign limited liability company has been filed with the Secretary of State.

1 C. The Secretary of State shall, at least sixty (60) days prior
2 to July 1 of ~~each~~ the year during which a company's certificate is
3 due, cause to be mailed a notice of the ~~annual~~ certificate to each
4 domestic limited liability company and each foreign limited
5 liability company required to comply with the provisions of this
6 section in care of its registered agent; or, if there is no agent
7 listed upon the records of the Secretary of State, the last known
8 principal place of business address of the limited liability
9 company.

10 D. A domestic limited liability company or foreign limited
11 liability company that neglects, refuses or fails to file the ~~annual~~
12 certificate within sixty (60) days after the date due shall cease to
13 be in good standing as a domestic limited liability company or
14 registered as a foreign limited liability company in this state.

15 E. Until dissolution or withdrawal, a domestic limited
16 liability company that has ceased to be in good standing or a
17 foreign limited liability company that has ceased to be registered
18 by reason of the failure to file the ~~annual~~ certificate with the
19 Secretary of State may be restored to and have the status of a
20 domestic limited liability company in good standing or a foreign
21 limited liability company that is registered in this state upon the
22 filing of the ~~annual~~ certificate for ~~each~~ the year for which the
23 domestic limited liability company or foreign limited liability

1 company neglected, refused or failed to file the ~~annual~~ certificate
2 within three (3) years from the date it is due.

3 F. A domestic limited liability company that has ceased to be
4 in good standing by reason of its neglect, refusal or failure to
5 file ~~an annual~~ a certificate with the Secretary of State or pay the
6 registered agent fee to the Secretary of State shall remain a
7 domestic limited liability company formed under this act until
8 dissolution of its articles of organization. The Secretary of State
9 shall not accept for filing any certificate or articles, except a
10 resignation of a registered agent when a successor registered agent
11 is not being appointed, required or permitted by this act to be
12 filed in respect to any domestic limited liability company or
13 foreign limited liability company which has neglected, refused or
14 failed to file ~~an annual~~ a certificate, and shall not issue any
15 certificate of good standing with respect to the domestic limited
16 liability company or foreign limited liability company, unless or
17 until the domestic limited liability company or foreign limited
18 liability company shall have been restored to and have the status of
19 a domestic limited liability company in good standing or a foreign
20 limited liability company duly registered in this state.

21 G. A domestic limited liability company that has ceased to be
22 in good standing or a foreign limited liability company that has
23 ceased to be registered in this state by reason of its neglect,

1 refusal or failure to file ~~an annual~~ a certificate or pay an annual
2 registered agent fee to the Secretary of State may not maintain any
3 action, suit or proceeding in any court of this state until such
4 domestic limited liability company or foreign limited liability
5 company has been restored to and has the status of a domestic
6 limited liability company or foreign limited liability company in
7 good standing or duly registered in this state. An action, suit or
8 proceeding may not be maintained in any court of this state by any
9 successor or assignee of the domestic limited liability company or
10 foreign limited liability company on any right, claim or demand
11 arising out of the transaction of business by the domestic limited
12 liability company after it has ceased to be in good standing or a
13 foreign limited liability company that has ceased to be registered
14 in this state until the domestic limited liability company or
15 foreign limited liability company, or any person that has acquired
16 all or substantially all of its assets, has filed its ~~annual~~
17 certificate with the Secretary of State or paid its registered agent
18 fee to the Secretary of State then due and payable, together with
19 penalties.

20 H. The neglect, refusal or failure of a domestic limited
21 liability company or foreign limited liability company to file ~~an~~
22 ~~annual~~ a certificate or pay a registered agent fee to the Secretary
23 of State shall not impair the validity on any contract, deed,

1 mortgage, security interest, lien or act of the domestic limited
2 liability company or foreign limited liability company or prevent
3 the domestic limited liability company or foreign limited liability
4 company from defending any action, suit or proceeding with any court
5 of this state.

6 I. A member or manager of a domestic limited liability company
7 or foreign limited liability company is not liable for the debts,
8 obligations or liabilities of the domestic limited liability company
9 or foreign limited liability company solely by reason of the
10 neglect, refusal or failure of the domestic limited liability
11 company or foreign limited liability company to file ~~an annual~~ a
12 certificate or pay a registered agent fee to the Secretary of State
13 or by reason of the domestic limited liability company or foreign
14 limited liability company ceasing to be in good standing or duly
15 registered.

16 SECTION 2. This act shall become effective November 1, 2003.

17 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 2-18-03 - DO
18 PASS, As Amended and Coauthored.