ENGROSSED SENATE
BILL NO. 1556

By: Crain of the Senate

and

Morgan (Fred) of the House

An Act relating to corporations; amending 18 O.S. 2001, Section 2055.2, which relates to annual certificate; modifying due date for annual certificate; deleting authorization to mail certain notice to certain agent; amending 54 O.S. 2001, Section 311.1, which relates to partnerships; modifying due date for annual certificate; deleting authorization to mail certain notice to certain agent; and providing an 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 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~~ the anniversary date of filing the certificate 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.

C. The Secretary of State shall, at least sixty (60) days prior to ~~July 1~~ the anniversary date of filing the certificate of each year, cause to be mailed a notice of the annual certificate to each

domestic limited liability company and each foreign limited liability company required to comply with the provisions of this section ~~in care of its registered agent; or, if there is no agent listed upon the records of the Secretary of State,~~ to the last known principal place of business address of the limited liability company.

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

E. Until dissolution or withdrawal, a domestic limited liability company that has ceased to be in good standing or a foreign limited liability company that has ceased to be registered by reason of the failure to file the annual certificate with the Secretary of State may be restored to and have the status of a domestic limited liability company in good standing or a foreign limited liability company that is registered in this state upon the filing of the annual certificate for each year for which the domestic limited liability company or foreign limited liability company neglected, refused or failed to file the annual certificate within three (3) years from the date it is due.

F. A domestic limited liability company that has ceased to be in good standing by reason of its neglect, refusal or failure to file an annual certificate with the Secretary of State or pay the registered agent fee to the Secretary of State shall remain a domestic limited liability company formed under this act until dissolution of its articles of organization. The Secretary of State shall not accept for filing any certificate or articles, except a resignation of a registered agent when a successor registered agent is not being appointed, required or permitted by this act to be filed in respect to any domestic limited liability company or

foreign limited liability company which has neglected, refused or failed to file an annual certificate, and shall not issue any certificate of good standing with respect to the domestic limited liability company or foreign limited liability company, unless or until the domestic limited liability company or foreign limited liability company shall have been restored to and have the status of a domestic limited liability company in good standing or a foreign limited liability company duly registered in this state.

G. A domestic limited liability company that has ceased to be in good standing or a foreign limited liability company that has ceased to be registered in this state by reason of its neglect, refusal or failure to file an annual certificate or pay an annual registered agent fee to the Secretary of State may not maintain any action, suit or proceeding in any court of this state until such domestic limited liability company or foreign limited liability company has been restored to and has the status of a domestic limited liability company or foreign limited liability company in good standing or duly registered in this state. An action, suit or proceeding may not be maintained in any court of this state by any successor or assignee of the domestic limited liability company or foreign limited liability company on any right, claim or demand arising out of the transaction of business by the domestic limited liability company after it has ceased to be in good standing or a foreign limited liability company that has ceased to be registered in this state until the domestic limited liability company or foreign limited liability company, or any person that has acquired all or substantially all of its assets, has filed its annual certificate with the Secretary of State or paid its registered agent fee to the Secretary of State then due and payable, together with penalties.

H. The neglect, refusal or failure of a domestic limited liability company or foreign limited liability company to file an

annual certificate or pay a registered agent fee to the Secretary of State shall not impair the validity on any contract, deed, mortgage, security interest, lien or act of the domestic limited liability company or foreign limited liability company or prevent the domestic limited liability company or foreign limited liability company from defending any action, suit or proceeding with any court of this state.

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

SECTION 2. AMENDATORY 54 O.S. 2001, Section 311.1, is amended to read as follows:

Section 311.1

ANNUAL CERTIFICATE FOR DOMESTIC LIMITED PARTNERSHIP AND FOREIGN LIMITED PARTNERSHIP

A. Every domestic limited partnership and every foreign limited partnership registered to do business in this state shall file a certificate each year in the Office of the Secretary of State which shall confirm it is an active business and include its current ~~mailing~~ office address, where the records of the partnership are kept.

B. The annual certificate shall be due on ~~July 1~~ the anniversary date of filing the certificate following the close of the calendar year until the cancellation of the articles of organization.

C. The Secretary of State shall, at least sixty (60) days prior to ~~July 1~~ the anniversary date of filing the certificate of each year, cause to be mailed a notice of the annual certificate to each domestic limited partnership and each foreign limited partnership required to comply with the provisions of this section ~~in care of its registered agent; or, if there is no agent listed upon the records of the Secretary of State,~~ to the last known ~~mailing~~ office address of the limited partnership.

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

E. Until cancellation, a domestic limited partnership that has ceased to be in good standing or a foreign limited partnership that has ceased to be registered by reason of the failure to file the annual certificate with the Secretary of State may be restored to and have the status of a domestic limited partnership in good standing or a foreign limited partnership that is registered in this state upon the filing of the annual certificate for each year for which the domestic limited partnership or foreign limited partnership neglected, refused or failed to file the annual certificate within three (3) years from the date it is due.

F. A domestic limited partnership that has ceased to be in good standing by reason of its neglect, refusal or failure to file an annual certificate with the Secretary of State or pay the registered agent fee to the Secretary of State shall remain a domestic limited partnership formed under this act until cancellation of its articles of organization. The Secretary of State shall not accept for filing any certificate or articles, except a certificate of resignation of a registered agent when a successor registered agent is not being appointed, required or permitted by this act to be filed in respect

to any domestic limited partnership or foreign limited partnership which has neglected, refused or failed to file an annual certificate, and shall not issue any certificate of good standing with respect to the domestic limited partnership or foreign limited partnership, unless or until the domestic limited partnership or foreign limited partnership shall have been restored to and have the status of a domestic limited partnership in good standing or a foreign limited partnership duly registered in this state.

G. A domestic limited partnership that has ceased to be in good standing or a foreign limited partnership that has ceased to be registered in this state by reason of its neglect, refusal or failure to file an annual certificate or pay an annual registered agent fee to the Secretary of State may not maintain any action, suit or proceeding in any court of this state until such domestic limited partnership or foreign limited partnership has been restored to and has the status of a domestic limited partnership or foreign limited partnership in good standing or duly registered in this state. An action, suit or proceeding may not be maintained in any court of this state by any successor or assignee of the domestic limited partnership or foreign limited partnership on any right, claim or demand arising out of the transaction of business by the domestic limited partnership after it has ceased to be in good standing or a foreign limited partnership that has ceased to be registered in this state until the domestic limited partnership or foreign limited partnership, or any person that has acquired all or substantially all of its assets, has filed its annual certificate with the Secretary of State or paid its registered agent fee to the Secretary of State then due and payable, together with penalties.

H. The neglect, refusal or failure of a domestic limited partnership or foreign limited partnership to file an annual certificate or pay a registered agent fee to the Secretary of State shall not impair the validity on any contract, deed, mortgage,

security interest, lien or act of the domestic limited partnership or foreign limited partnership or prevent the domestic limited partnership or foreign limited partnership from defending any action, suit or proceeding with any court of this state.

I. A limited partner of a domestic limited partnership or foreign limited partnership is not liable as a general partner of the domestic limited partnership or foreign limited partnership solely by reason of the neglect, refusal or failure of the domestic limited partnership or foreign limited partnership to file an annual certificate or pay a registered agent fee to the Secretary of State or by reason of the domestic limited partnership or foreign limited partnership ceasing to be in good standing or duly registered.

SECTION 3. This act shall become effective November 1, 2006.

Passed the Senate the 13th day of March, 2006.

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Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____, 2006.

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Presiding Officer of the House
of Representatives