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CHARLES E. MOORE Securities Administrator

SCOTT W. ANDERSON Deputy Secretary for Commercial Recordings

> SUSAN MORANDI Deputy Secretary for Elections



## PAMELA A. ASHWORTH Deputy Secretary for Southern Nevada

## OFFICE OF THE SECRETARY OF STATE

April 1, 2003

Assemblyman Bernie Anderson, Chair Assembly Judiciary Committee Capitol Complex Carson City, NV 89701

Re: Proposed Amendments to Assembly Bill 536

Dear Chairman Anderson,

In preparation for our testimony at your April 2, 2003 hearing on Assembly Bill 536, we enclose a copy of our proposed amendments to Assembly Bill 536. The bill in its present form varies significantly from the form and intent from the BDR submitted. The attached amendments attempt to restore this bill to its intended form.

Specifically, Assembly Bill 536, including the proposed amendment, will allow the Secretary of State to further standardize the filing processes in his office and allow for the smooth transition to E-Commerce in the office.

If you have any questions concerning the foregoing or require additional information, please do not hesitate to contact me at 684-5711. We remain available to answer any questions posed by the members of the Committee concerning the above.

Respectfully Submitted,

DEAN/HELLER Secretary of State

Olludenn Scott W. Anderson

Deputy, Commercial Recordings Division

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ASSEMBLY JUDICIARY
DATE: 4 203 ROOM: 3153 EXHIBIT
SUBMITTED BY: 100 May 146 160 1

## PROPOSED AMENDMENT TO A.B. 536 OFFERED BY SECRETARY OF STATE DEAN HELLER April 1, 2003

Amend Section 1, page 1, Subsection 3, lines 9 – 15, Section 17, page 12, Subsection 3, lines 22 – 28; Section 19, Pages 12 and 13, Subsection 3 lines 40 – 45 and line 1; Section 32, Page 19, Subsection 3, lines 33 – 39; Section 36, Page 21, Subsection 3, lines 16 – 22; Section 51, Page 28, Subsection 3, lines 30 – 36; Section 55, Page 30, Subsection 3, lines 12 – 18; Section 73, Page 40, Subsection 3, lines 34 – 40; Section 88, Page 50, Subsection 3, lines 21 – 27; Section 106, Page 60, Subsection 3, lines 37 – 43; Section 124, Pages 68 and 69, Subsection 3, lines 44, 45 and 1 – 5; Section 126, Page 70, Subsection 3, lines 9 - 15 to replace current wording with the following:

If the provisions of the prescribed form conflict with the provisions of any accompanying documents, unless otherwise provided in the accompanying documents, the provisions of the accompanying documents control for all purposes except the determination by the Secretary of State as to whether the document can be filed or will be rejected.

Amend Section 6, Page 5, Subsection 1(e), line 9; Section 38, Page 22, Subsection 1(e), line 20; Section 56, Page 30, Subsection 1(e), line 37; Section 73, Page 41, Subsection 1(e), line 13; Section 89, Page 51, Subsection 1(e), line 1; Section 100, Page 57, Subsection 1(e), line 19; Section 107, Page 61, Subsection 1(e), line 17 to delete the word [street].

Amend Section 9, Page 6, Subsection 2, line 38 – 40; Section 46, Page 26, Subsection 2, lines 13 – 15; Section 84, Page 48, Subsection 2, lines 6 – 9; Section 101, Page 58, Subsection 3, lines 21 – 23; to read "Upon notification of the Secretary of State by the Administrator of the Real Estate Division of the Department of Business and Industry that a corporation (or other entity) that is a unit-owners' association as defined in NRS 116.110315 has failed to register pursuant to NRS 116.31158 or failed to pay the fees pursuant to NRS 116.31155, .......

Amend Section 10, Page 7, Subsection 2, lines 15 – 20; Section 69, Page 38, Subsection 2, lines 33 – 37; Section 120, Page 66, Subsection 2, lines, 39 – 44; to retain the original wording and strike "Immediately after the last day of the month in which the anniversary date of the incorporation occurs, the"

Amend Section 11, Page 8, Subsection 1(b)(3), line 18; Section 30, Page 19, Subsection 1(b)(3), line 8; by striking (3) Any applicable fee pursuant to NRS 78.785.

Amend Section 11, Page 8, Subsection 2, lines 20; Section 30, Page 19, Subsection 2, line 10 to read "shall [÷]" and Section 11, Page 8, Subsection 2(b), lines 24 and 25; Section 30, Page 19, Subsection 2, lines 15 and 16; to read "[(b) U]upon request and payment of certificate fee as provided in NRS 78.785(8), [demand,] issue to the corporation a [one or more copies of the] certificate of reinstatement.

Amend Section 12, Page 8, lines 40 and 41 to strike [, 78.385 and] and add or between 78.380 and 78.390.

Amend Section 20, Page 13, Subsection 1, lines 16 and 17 to read "the Secretary of State shall reinstate the corporation under that new name. (Amend 78.185 for the same provision and other reinstatement under new name statutes.)

Amend Section 24, Page 16, lines 9-31 to delete the entire section as this change was not requested by the Secretary of State. We do not feel this change is necessary.

Amend Section 38, Page 22, Subsection 1(d), line 18 and 19 by striking [officer and].

Amend Section 43, Page 24, Subsection 1(b)(3), lines 24 and 25; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 82.531.]

Amend Section 43, Page 24, Subsection 2, lines 26 – 28 should be replaced with "2. When the Secretary of State reinstates he corporation, he shall upon request and payment of certificate fee as provided in NRS 78.785(8), issue to the corporation a certificate of reinstatement."

Amend Section 44, Page 25, line 4 and 5 to read, "the Secretary of State shall reinstate the foreign nonprofit corporation under that new name."

Amend Section 53, Page 29, Subsection 2, lines 32 - 36; to read "On the first day of the [ninth month] first anniversary of the month following ..." and strike "Immediately after the last day of the month in which the anniversary date of the incorporation occurs, the"

Amend Section 61, Page 32 Subsection 1(a), lines 44 and 45 by striking [for each year or portion thereof that its right to transact business was forfeited].

Amend Section 61, Page 33, Subsection 1(b)(3), lines 5 and 6 by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 86.561.]

Amend Section 61, Page 33, Subsection 2, lines 7 - 10 should be replaced with "2. When the Secretary of State reinstates the limited liability company, he shall upon request and payment of certificate fee as provided in NRS 86.561, issue to the limited liability company a certificate of reinstatement."

Amend Section 62, Page 33, Subsection 1, lines 30 – 32 to read "otherwise on file the Secretary of State shall reinstate the foreign limited liability company under that new name." (Amend domestic LLC statute for same provision.)

Amend Section 70, Page 39, Subsection 1(b)(3), lines 35 and 36; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 86.561.]

Amend Section 70, Page 39, Subsection 2, lines 37 - 43 should be replaced with "2.When the Secretary of State reinstates the limited liability company, he shall upon request and payment of certificate fee as provided in NRS 86.561, issue to the limited liability company a certificate of reinstatement."

Amend Section 79, Page 43, Subsection 1(b)(3), lines 24 and 25; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 87.550.]

Amend Section 79, Page 43, Subsection 2, lines 26 – 29 should be replaced with "2. When the Secretary of State reinstates the foreign limited liability partnership, he shall upon request and payment of certificate fee as provided in NRS 87.550, issue to the foreign limited liability partnership a certificate of reinstatement."

Amend Section 80, Page 44, lines 5 – 7 to read "reserved or otherwise on file, the Secretary of State Shall reinstate the foreign limited liability partnership under that new name." (Change domestic LLP statue to reflect the same provision.)

Amend Section 85, Page 49, Subsection 1(b)(3) and (4), lines 17 and 18; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 87.550.]

Amend Section 85, Page 49, Subsection 2, lines 19 - 27 should be replaced with "2. When the Secretary of State reinstates the certificate of registration of a registered limited liability partnership, he shall upon request and payment of certificate fee as provided in NRS 87.550, issue to the registered limited liability partnership a certificate of reinstatement."

Amend Section 94, Page 53, Subsection 1(b)(2) and (3), lines 7 and 8; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 88.415.]

Amend Section 94, Page 53, Subsection 2, lines 9 - 12 should be replaced with "2. When the Secretary of State reinstates the foreign limited partnership, he shall upon request and payment of certificate fee as provided in NRS 88.415, issue to the foreign limited partnership a certificate of reinstatement."

Amend Section 95, Page 53, lines 32 – 34 to read "otherwise on file, the Secretary of State shall reinstate the foreign limited partnership under that new name." (Change domestic LP statute to reflect the same provision.)

Amend Section 103, Page 59, Subsection 1(b), lines 40 and 41; by adding a period after reinstatement and striking [and the fee required pursuant to subsection 6 of NRS 88.415, if applicable.]

Amend Section 103, Page 59 and 60, Subsection 2, lines 42, 43 and 1 - 5 should be replaced with "2. When the Secretary of State reinstates the limited partnership, he shall upon request and payment of certificate fee as provided in NRS 88.415, issue to the limited partnership a certificate of reinstatement."

Amend Section 111, Page 62, Subsection 2, line 44 by striking [eorporations] and adding foreign business trusts.

Amend Section 112, Page 63, Subsection 1(b)(2) and (3), lines 21 and 22; by adding a period after reinstatement and striking [; and (3) any applicable fee pursuant to NRS 88A.900.]

Amend Section 112, Page 63, Subsection 2, lines 23 - 26 should be replaced with "2. When the Secretary of State reinstates the foreign business trust, he shall upon request and payment of certificate fee as provided in NRS 88A.900, issue to the foreign business trust a certificate of reinstatement."

Amend Section 113, Page 64, lines 2 and 3 to read, ".. the Secretary of State shall reinstate the foreign business trust under that new name." (Change domestic BT statute to reflect the same provision.)

Amend Section 114, Page 64, Subsection 1, lines 15 - 33 by striking the entire section.

Amend Section 121, Page 67, Subsection 1(b)(2) and (3), lines 33 and 34; by adding a period after reinstatement and striking [; and (3) Any applicable fee pursuant to NRS 88A.900.]

Amend Section 121, Page 67, Subsection 2, lines 35 - 41 should be replaced with "2. When the Secretary of State reinstates the business trust, he shall upon request and payment of certificate fee as provided in NRS 88A.900, issue to the business trust a certificate of reinstatement."

Amend Section 121, Page 68, Subsection 4, line 3 by striking the word [charter] and replacing with certificate.

Amend NRS 78.795 by adding language to allow the Secretary of State to add to this list at any time during the year, upon payment of the same fee as provided by the Section.

Add provision to allow for the amendment of information contained in the list for a fee of \$50. Add language giving the Secretary of State regulatory authority as to the content, maintenance and presentation of the list.