

**Enrolled**  
**House Bill 2254**

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Health Care for Secretary of State Kate Brown)

CHAPTER .....

AN ACT

Relating to the duties of the Secretary of State with respect to business entities; creating new provisions; amending ORS 60.472, 60.637, 60.654, 60.707, 60.787, 62.455, 62.607, 62.685, 63.470, 63.654, 63.707, 63.787, 65.637, 65.654, 65.707, 65.787, 67.342, 67.645, 67.665, 67.710, 70.355, 70.440, 70.505, 70.610, 128.595, 128.599, 554.307, 648.005 and 648.025; and declaring an emergency.

**Be It Enacted by the People of the State of Oregon:**

**SECTION 1.** ORS 60.472 is amended to read:

60.472. (1)(a) A business entity [*other than a corporation*] may be converted to a corporation organized under this chapter[, *and*].

(b) A corporation organized under this chapter may be converted to another business entity organized under the laws of this state[,] if **the statutes that govern the other business entity permit the conversion.** [*is permitted by the statutes governing the other business entity,*]

(c) **A business entity may perform a conversion described in paragraph (a) or (b) of this subsection** by approving a plan of conversion and filing articles of conversion.

(2) A corporation organized under this chapter may be converted to a business entity organized under the laws of another jurisdiction if:

(a) **The laws of the other jurisdiction permit the conversion** [*is permitted by the laws of that jurisdiction*];

(b) **The converting corporation approves** a plan of conversion [*is approved by the converting corporation*];

(c) Articles of conversion are filed in this state;

(d)(A) The converted business entity submits an application **for filing to the Secretary of State** to transact business as a foreign business entity of [*that type to the Secretary of State for filing and*] **the type into which the business entity converted unless the converted business entity does not intend to continue to transact business in this state; and**

(B) **The converted business entity** meets all other requirements [*prescribed under*] the laws of this state **prescribe** for authorization to transact business as a foreign business entity of [*that type*] **the type into which the business entity converted; and**

(e) The corporation complies with all requirements [*imposed under*] **that** the laws of the other jurisdiction **impose** with respect to the conversion.

[2)] (3) The plan of conversion [*shall*] **must** set forth:

(a) The name and type of the business entity prior to conversion;

(b) The name and type of the business entity after conversion;

(c) A summary of the material terms and conditions of the conversion;

(d) The manner and basis of converting the ownership interests of each owner into ownership interests or obligations of the converted business entity or any other business entity, or into cash or other property in whole or in part; and

(e) Any additional information *[required]* **that the statutes that govern converted business entities of the type into which the business entity converted require** in the organizational document of the converted business entity *[by the statutes governing that type of business entity]*.

*[(3)]* (4) The plan of conversion may set forth other provisions relating to the conversion.

**SECTION 2.** ORS 60.637 is amended to read:

60.637. (1) A dissolved corporation continues *[its]* **the corporation's** corporate existence but may not carry on any business except that appropriate to wind up and liquidate *[its]* **the corporation's** business and affairs, including:

(a) Collecting *[its]* **the corporation's** assets;

(b) Disposing of *[its]* **the corporation's** properties that will not be distributed in kind to *[its]* **the corporation's** shareholders;

(c) Discharging or making provision for discharging *[its]* **the corporation's** liabilities;

(d) Distributing *[its]* **the corporation's** remaining property among *[its]* **the corporation's** shareholders according to *[their]* **the shareholders'** interests; *[and]*

(e) **Adopting a plan of merger; and**

*[(e)]* (f) Doing *[every]* other *[act]* **acts** necessary to wind up and liquidate *[its]* **the corporation's** business and affairs.

(2) Dissolution of a corporation does not:

(a) Transfer title to the corporation's property;

(b) Prevent transfer of *[its]* **the corporation's** shares or securities, although the authorization to dissolve may provide for closing the corporation's share transfer records;

(c) Subject *[its]* **the corporation's** directors or officers to standards of conduct different from those prescribed in this chapter;

(d) Change quorum or voting requirements for the board of directors or shareholders, change provisions for selection, resignation, or removal of *[its]* **the corporation's** directors or officers or both or change provisions for amending *[its]* **the corporation's** bylaws;

(e) Prevent commencement of a proceeding by or against the corporation in *[its]* **the corporation's** corporate name;

(f) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution; or

(g) Terminate the authority of the registered agent of the corporation.

**SECTION 3.** ORS 60.654 is amended to read:

60.654. (1) A corporation **that the Secretary of State** administratively dissolved under ORS 60.651 may apply to the Secretary of State for reinstatement within five years from the date of dissolution. The application *[shall]* **must**:

(a) State the name of the corporation and the effective date of *[its]* **the corporation's** administrative dissolution; and

(b) State that the ground or grounds for dissolution either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the corporation's name satisfies the requirements of ORS 60.094, the Secretary of State shall reinstate the corporation.

(3) When *[the reinstatement is]* effective, *[it]* **the reinstatement** relates back to and takes effect as of the effective date of the administrative dissolution and the corporation resumes carrying on *[its]* **the corporation's** business as if the administrative dissolution had never occurred.

(4) **The Secretary of State may waive the requirement under subsection (1) of this section that the corporation apply for reinstatement within five years after the date of administrative dissolution if the corporation requests the waiver and provides evidence of the corporation's continued existence as an active concern during the period of administrative dissolution.**

**SECTION 4.** ORS 60.707 is amended to read:

60.707. (1) A foreign corporation may apply for authority to transact business in this state by delivering an application to the office **of the Secretary of State** for filing. The application *[shall]* **must** set forth:

(a) The name of the foreign corporation or, if *[its]* **the name the foreign corporation uses** is unavailable for filing in this state, another corporate name that satisfies the requirements of ORS 60.717;

(b) The name of the state or country under whose law *[it]* **the foreign corporation** is incorporated;

(c) **The foreign corporation's registry number in the state or country under whose law the foreign corporation is incorporated;**

*[c]* (d) *[Its]* **The foreign corporation's** date of incorporation and period of duration if **the period is** not perpetual;

*[d]* (e) The address, including street and number and mailing address, if different, of *[its]* **the foreign corporation's** principal office;

*[e]* (f) The address, including street and number, of *[its]* **the foreign corporation's** registered office in this state and the name of *[its]* **the foreign corporation's** registered agent at *[that]* **the registered** office; and

*[f]* (g) The names and respective addresses of the president and secretary of the foreign corporation.

(2)(a) **Except as provided in paragraph (b) of this subsection,** the foreign corporation shall deliver with the completed application a certificate of existence, or a document of similar import, current within 60 days of delivery and authenticated by the official having custody of corporate records in the state or country under whose law *[it]* **the foreign corporation** is incorporated.

(b) **A foreign corporation need not submit a certificate of existence or document in accordance with paragraph (a) of this subsection if the official who has custody of corporate records in the state or country under whose law the foreign corporation is incorporated provides free access via the Internet to a searchable database that contains evidence of corporate registrations.**

**SECTION 5.** ORS 60.787 is amended to read:

60.787. (1) *[Each]* **A** domestic corporation, and *[each]* **a** foreign corporation authorized to transact business in this state, shall by *[its]* **the corporation's** anniversary deliver to the office **of the Secretary of State** for filing an annual report that sets forth:

(a) The name of the corporation and the state or country under whose law *[it]* **the corporation** is incorporated;

(b) The street address of *[its]* **the corporation's** registered office and the name of *[its]* **the corporation's** registered agent at *[that]* **the registered** office in this state;

(c) The address, including street and number and mailing address, if different, of *[its]* **the corporation's** principal office;

(d) The names and addresses of the president and secretary of the corporation;

(e) *[The category of the classification code established by rule of the Secretary of State most closely designating]* **A description of** the primary business activity of the corporation; and

(f) Additional identifying information that the Secretary of State may require by rule.

(2) The information contained *[on]* **in** the annual report *[shall]* **must** be current as of 30 days before the anniversary of the corporation.

(3) The Secretary of State shall mail the annual report form to any address shown for the corporation in the current records of the office **of the Secretary of State**. The failure of the corporation to receive the annual report form from the Secretary of State *[shall]* **does** not relieve the corporation of *[its duty]* **the corporation's duty under this section** to deliver an annual report to the office *[as required by this section]*.

(4) If an annual report does not contain the information *[required by]* this section **requires,** the Secretary of State shall notify the reporting domestic or foreign corporation in writing and return

the report to [it] **the corporation** for correction. The domestic or foreign corporation must correct the error within 45 days after the Secretary of State gives [such] **the** notice.

(5)(a) A domestic or foreign corporation may [deliver] **update information that is required or permitted in an annual report filing at any time by delivering** to the office of the Secretary of State for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office for filing and before the next anniversary[.]; **or**

(B) **A statement with the change if the update occurs before the domestic or foreign corporation files the first annual report.**

(b) This subsection applies only to a change that is not required to be made by an amendment to the articles of incorporation.

(c) The amendment to the annual report **filed under paragraph (a) of this subsection** must set forth:

[(a)] (A) The name of the corporation as shown on the records of the office; and

[(b)] (B) The information as changed.

**SECTION 6.** ORS 62.455 is amended to read:

62.455. (1) [Each] **A** cooperative shall by [its] **the cooperative's** anniversary deliver to the office of **the** Secretary of State for filing an annual report that sets forth:

(a) The name of the cooperative.

(b) The street address of [its] **the cooperative's** registered office and the name of [its] **the cooperative's** registered agent at [that] **the registered** office in this state.

(c) The address, including street and number and mailing address, if different, of [its] **the cooperative's** principal office.

(d) The names and addresses of the president and secretary of the cooperative.

(e) [The category of the classification code established by rule of the Secretary of State most closely designating] **A description of** the primary business activity of the cooperative.

(f) Additional identifying information that the Secretary of State may require by rule.

(2) The information contained [on] **in** the annual report [shall] **must** be current as of 30 days before the anniversary of the cooperative.

(3) The Secretary of State shall mail the annual report form to any address shown for the cooperative in the current records of the office of **the** Secretary of State. The failure of the cooperative to receive the annual report form from the Secretary of State [shall] **does** not relieve the cooperative of [its duty] **the cooperative's duty under this section** to deliver an annual report to the office [of Secretary of State as required by this section].

(4) If an annual report does not contain the information [required by] this section **requires**, the Secretary of State shall notify the reporting cooperative in writing and return the report to [it] **the cooperative** for correction. The cooperative must correct the error within 45 days after the Secretary of State gives [such] **the** notice.

(5)(a) A cooperative may [deliver] **update information that is required or permitted in an annual report filing at any time by delivering** to the office of **the** Secretary of State for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office [of Secretary of State] for filing and before the next anniversary[.]; **or**

(B) **A statement with the change if the update occurs before the cooperative files the first annual report.**

(b) This subsection applies only to a change that is not required to be made by an amendment to the articles of incorporation.

(c) The amendment to the annual report **filed under paragraph (a) of this subsection** must set forth:

[(a)] (A) The name of the cooperative as shown on the records of the office [of Secretary of State]; and

~~[(b)]~~ **(B)** The information as changed.

**SECTION 7.** ORS 62.607 is amended to read:

62.607. (1)**(a)** A business entity [*other than a cooperative*] may be converted to a cooperative organized under this chapter[, *and*].

**(b)** A cooperative organized under this chapter may be converted to another business entity organized under the laws of this state[, ] if **the statutes that govern the other business entity permit the conversion** [*is permitted by the statutes governing the other business entity,*].

**(c) A business entity may perform a conversion described in paragraph (a) or (b) of this subsection** by approving a plan of conversion and filing articles of conversion.

**(2)** A cooperative organized under this chapter may be converted to a business entity organized under the laws of another jurisdiction if:

**(a)** The **laws of the other jurisdiction permit the conversion** [*is permitted by the laws of that jurisdiction*];

**(b) The converting cooperative approves** a plan of conversion [*is approved by the converting cooperative*];

**(c)** Articles of conversion are filed in this state;

**(d)(A)** The converted business entity submits an application **for filing to the Secretary of State** to transact business as a foreign business entity of [*that type to the Secretary of State for filing and*] **the type into which the business entity converted unless the converted business entity does not intend to continue to transact business in this state; and**

**(B) The converted business entity** meets all other requirements [*prescribed under*] the laws of this state **prescribe** for authorization to transact business as a foreign business entity of [*that type*] **the type into which the business entity converted; and**

**(e)** The cooperative complies with all requirements [*imposed under*] **that** the laws of the other jurisdiction **impose** with respect to the conversion.

~~[(2)]~~ **(3)** The plan of conversion [*shall*] **must** set forth:

**(a)** The name and type of the business entity prior to conversion;

**(b)** The name and type of the business entity after conversion;

**(c)** A summary of the material terms and conditions of the conversion;

**(d)** The manner and basis of converting the ownership interests of each owner into ownership interests or obligations of the surviving business entity or any other business entity, or into cash or other property in whole or in part; and

**(e)** Any additional information [*required*] **that the statutes that govern converted business entities of the type into which the business entity converted require** in the organizational document of the converted business entity [*by the statutes governing that type of business entity*].

~~[(3)]~~ **(4)** The plan of conversion may set forth other provisions relating to the conversion.

**SECTION 8.** ORS 62.685 is amended to read:

62.685. When the Secretary of State has filed the articles of dissolution, the existence of the cooperative [*shall cease*] **ceases**, except for the purpose of suits, other proceedings and appropriate corporate action, **including adopting a plan of merger**, by members, shareholders, directors and officers as provided in this chapter.

**SECTION 9.** ORS 63.470 is amended to read:

63.470. (1)**(a)** A business entity [*other than a limited liability company*] may be converted to a limited liability company organized under this chapter[, *and*].

**(b)** A limited liability company organized under this chapter may be converted to another business entity organized under the laws of this state[, ] if **the statutes that govern the other business entity permit the conversion** [*is permitted by the statutes governing the other business entity,*].

**(c) A business entity may perform a conversion described in paragraph (a) or (b) of this subsection** by approving a plan of conversion and filing articles of conversion.

**(2)** A limited liability company organized under this chapter may be converted to a business entity organized under the laws of another jurisdiction if:

(a) The laws of the other jurisdiction permit the conversion [is permitted by the laws of that jurisdiction];

(b) **The converting limited liability company approves** a plan of conversion [is approved by the converting limited liability company];

(c) Articles of conversion are filed in this state;

(d)(A) The converted business entity submits an application **for filing to the Secretary of State** to transact business as a foreign business entity of [that type to the Secretary of State for filing and] **the type into which the limited liability company converted unless the converted business entity does not intend to continue to transact business in this state; and**

(B) **The converted business entity** meets all other requirements [prescribed under] the laws of this state **prescribe** for authorization to transact business as a foreign business entity of [that type] **the type into which the business entity converted;** and

(e) The limited liability company complies with any requirements [imposed under] **that** the laws of the other jurisdiction **impose** with respect to the conversion.

[2)] (3) The plan of conversion [shall] **must** set forth:

(a) The name and type of the business entity prior to conversion;

(b) The name and type of the business entity after conversion;

(c) A summary of the material terms and conditions of the conversion;

(d) The manner and basis of converting the ownership interests of each owner into ownership interests or obligations of the converted business entity or any other business entity, or into cash or other property in whole or in part; and

(e) Any additional information [required] **that the statutes that govern converted business entities of the type into which the limited liability company converted require** in the organizational document of the converted business entity [by the statutes governing that type of business entity].

[3)] (4) The plan of conversion may set forth other provisions relating to the conversion.

**SECTION 10.** ORS 63.654 is amended to read:

63.654. (1) A limited liability company **that the Secretary of State** administratively dissolved under ORS 63.651 may apply to the Secretary of State for reinstatement within five years from the date of dissolution. The application [shall] **must**:

(a) State the name of the limited liability company and the effective date of [its] **the limited liability company's** administrative dissolution; and

(b) State that the ground or grounds for dissolution either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the limited liability company's name satisfies the requirements of ORS 63.094, the Secretary of State shall reinstate the limited liability company.

(3) When [the reinstatement is] effective, [it] **the reinstatement** relates back to and takes effect as of the effective date of the administrative dissolution and the limited liability company resumes carrying on [its] **the limited liability company's** business as if the administrative dissolution had never occurred.

(4) **The Secretary of State may waive the requirement under subsection (1) of this section that the limited liability company apply for reinstatement within five years after the date of administrative dissolution if the limited liability company requests the waiver and provides evidence of the limited liability company's continued existence as an active concern during the period of administrative dissolution.**

**SECTION 11.** ORS 63.707 is amended to read:

63.707. (1) A foreign limited liability company may apply for authority to transact business in this state by delivering an application to the office **of the Secretary of State** for filing. The application [shall] **must** set forth:

(a) The name of the foreign limited liability company or, if *[its]* **the name the foreign limited liability company uses** is unavailable for filing in this state, another name that satisfies the requirements of ORS 63.717;

(b) The name of the state or country under whose law *[it]* **the foreign limited liability company** is organized;

(c) **The foreign limited liability company's registry number in the state or country under whose law the foreign limited liability company is organized;**

*[(c)]* (d) *[Its]* **The foreign limited liability company's** date of organization and either the date on which the period of *[its]* **the foreign limited liability company's** duration expires or a statement that *[its]* **the** duration is perpetual;

*[(d)]* (e) The address, including street and number, and mailing address, if different, of *[its]* **the foreign limited liability company's** principal office;

*[(e)]* (f) The address, including street and number, of *[its]* **the foreign limited liability company's** registered office in this state and the name of *[its]* **the foreign limited liability company's** registered agent at *[that]* **the registered** office;

*[(f)]* (g) A statement that the foreign limited liability company satisfies the requirements of ORS 63.714 (3); and

*[(g)]* (h) A statement **as to** whether the foreign limited liability company is member-managed or manager-managed, or whether the foreign limited liability company is managed by a manager or managers.

(2)(a) **Except as provided in paragraph (b) of this subsection,** the foreign limited liability company shall deliver with the completed application a certificate of existence, or a document of similar import, current within 60 days of delivery and authenticated by the official having custody of limited liability company records in the state or country under whose law *[it]* **the foreign limited liability company** is organized.

(b) **A foreign limited liability company need not submit a certificate of existence or document in accordance with paragraph (a) of this subsection if the official who has custody of business entity records in the state or country under whose law the foreign limited liability company is organized provides free access via the Internet to a searchable database that contains evidence of limited liability company registrations.**

**SECTION 12.** ORS 63.787 is amended to read:

63.787. (1) *[Each]* **A** domestic limited liability company, and *[each]* **a** foreign limited liability company authorized to transact business in *[the]* **this** state, shall by *[its]* **the limited liability company's** anniversary deliver to the office of the Secretary of State for filing an annual report that sets forth:

(a) The name of the limited liability company and the state or country under whose law *[it]* **the limited liability company** is organized;

(b) The street address of *[its]* **the limited liability company's** registered office and name of *[its]* **the limited liability company's** registered agent at *[that]* **the registered** office in this state;

(c) The address, including street and number and mailing address, if different, of *[its]* **the limited liability company's** principal office;

(d) The names and addresses of the managers for a manager-managed limited liability company or the name and address of at least one member for a member-managed limited liability company;

(e) *[The category of the classification code established by rule of the Secretary of State most closely designating]* **A description of** the primary business activity of the limited liability company; and

(f) Additional identifying information that the Secretary of State may require by rule.

(2) The information contained *[on]* **in** the annual report *[shall]* **must** be current as of 30 days before the anniversary of the limited liability company.

(3) The Secretary of State shall mail the annual report form to any address shown for the limited liability company in the current records of the office **of the Secretary of State**. The failure of the limited liability company to receive the annual report form from the Secretary of State *[shall]* **does**

not relieve the limited liability company of *[its duty]* **the limited liability company's duty under this section** to deliver an annual report to the office *[as required by this section]*.

(4) If an annual report does not contain the information *[required by]* this section **requires**, the Secretary of State shall notify the reporting domestic or foreign limited liability company in writing and return the report to *[it]* **the domestic or foreign limited liability company** for correction. The domestic or foreign limited liability company must correct the error within 45 days after the Secretary of State gives *[such]* **the** notice.

(5)(a) A domestic or foreign limited liability company may *[deliver]* **update information that is required or permitted in an annual report filing at any time by delivering** to the office of **the Secretary of State** for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office for filing and before the next anniversary[.]; **or**

(B) **A statement with the change if the update occurs before the domestic or foreign limited liability company files the first annual report.**

(b) This subsection applies only to a change that is not required to be made by an amendment to the articles of organization.

(c) The amendment to the annual report **filed under paragraph (a) of this subsection** must set forth:

*[(a)]* (A) The name of the limited liability company as shown on the records of the office; and

*[(b)]* (B) The information as changed.

**SECTION 13.** ORS 65.637 is amended to read:

65.637. (1) A dissolved corporation continues *[its]* **the corporation's** corporate existence but may not carry on any activities except those appropriate to wind up and liquidate *[its]* **the corporation's** affairs, including:

(a) Preserving and protecting *[its]* **the corporation's** assets and minimizing *[its]* **the corporation's** liabilities;

(b) Discharging or *[making provision]* **providing** for discharging *[its]* **the corporation's** liabilities and obligations;

(c) Disposing of *[its]* **the corporation's** properties that will not be distributed in kind;

(d) Returning, transferring or conveying assets *[held by]* **in accordance with a condition under which** the corporation **holds the assets subject to** *[upon a condition]* **a requirement to** *[requiring]* return, transfer or *[conveyance]* **convey the assets,** *[which]* **if the** condition occurs by reason of the dissolution[, *in accordance with such condition*];

(e) Transferring, subject to any contractual or legal requirements, *[its]* **the corporation's** assets as provided in or authorized by *[its]* **the corporation's** articles of incorporation or bylaws;

(f) If the corporation is a public benefit or religious corporation, and **the corporation has not provided** *[no provision has been made]* in *[its]* **the corporation's** articles or bylaws for *[distribution of]* **distributing** assets on dissolution, transferring, subject to any contractual or legal requirement, *[its]* **the corporation's** assets to one or more persons described in ORS 65.001 (37)(b);

(g) If the corporation is a mutual benefit corporation and *[no provision has been made in its]* **the corporation has not provided in the corporation's** articles or bylaws for *[distribution of]* **distributing** assets on dissolution, transferring, subject to any contractual or legal requirements, *[its]* **the corporation's** assets to *[its]* **the corporation's** members or, if *[it]* **the corporation** has no members, to those persons whom the corporation *[holds itself out as benefiting or serving]* **purports to benefit or serve;** *[and]*

(h) **Adopting a plan of merger; and**

*[(h)]* (i) Doing *[every]* other *[act]* **acts** necessary to liquidate *[its]* **the corporation's** assets and wind up *[its]* **the corporation's** affairs.

(2) Dissolution of a corporation does not:

(a) Transfer title to the corporation's property;



(b) Subject *[its]* **the corporation's** directors or officers to standards of conduct different from those prescribed in ORS 65.301 to 65.414;

(c) Change quorum or voting requirements for *[its]* **the corporation's** board or members, change provisions for selection, resignation or removal of *[its]* **the corporation's** directors or officers, or both, or change provisions for amending *[its]* **the corporation's** bylaws;

(d) Prevent commencement of a proceeding by or against the corporation in *[its]* **the corporation's** corporate name;

(e) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution; or

(f) Terminate the authority of the registered agent of the corporation.

**SECTION 14.** ORS 65.654 is amended to read:

65.654. (1) A corporation **that the Secretary of State** administratively dissolved under ORS 65.651 may apply to the Secretary of State for reinstatement within five years from the date of dissolution. The application must:

(a) State the name of the corporation and the effective date of *[its]* **the corporation's** administrative dissolution; and

(b) State that the ground or grounds for dissolution either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct, and that the corporation's name satisfies the requirements of ORS 65.094, the Secretary of State shall reinstate the corporation.

(3) When *[reinstatement is]* effective, *[it]* **the reinstatement** relates back to and takes effect as of the effective date of the administrative dissolution and the corporation resumes carrying on *[its]* **the corporation's** activities as if the administrative dissolution had never occurred.

(4) The Secretary of State may waive the requirement under subsection (1) of this section that the corporation apply for reinstatement within five years after the date of **administrative** dissolution if the corporation requests the waiver and *[shows good cause for the corporation's failure to apply for reinstatement as provided in subsection (1) of this section]* **provides evidence of the corporation's continued existence as an active concern during the period of administrative dissolution.**

**SECTION 15.** ORS 65.707 is amended to read:

65.707. (1) A foreign corporation may apply for authority to transact business in this state by delivering an application to the office of the Secretary of State for filing. The application must set forth:

(a) The name of the foreign corporation or, if *[its]* **the name the foreign corporation uses** is unavailable for use in this state, a corporate name that satisfies the requirements of ORS 65.717;

(b) The name of the state or country under whose law *[it]* **the foreign corporation** is incorporated;

(c) **The foreign corporation's registry number in the state or country under whose law the foreign corporation is incorporated;**

*[(c)]* (d) **The foreign corporation's** date of incorporation and period of duration if **the period** is not perpetual;

*[(d)]* (e) The address including street and number and mailing address, of *[its]* **the foreign corporation's** principal office;

*[(e)]* (f) The address, including street and number, of *[its]* **the foreign corporation's** registered office in this state and the name of *[its]* **the foreign corporation's** registered agent at *[that]* **the registered** office;

*[(f)]* (g) The names and respective addresses of the president and secretary of the foreign corporation;

*[(g)]* (h) Whether the foreign corporation has members; and

*[(h)]* (i) Whether the **foreign** corporation, if *[it]* **the foreign corporation** had been incorporated in this state, would be a public benefit, mutual benefit or religious corporation.

(2)(a) **Except as provided in paragraph (b) of this subsection**, the foreign corporation shall deliver with the completed application a certificate of existence or a document of similar import, current within 60 days of delivery and authenticated by the official having custody of corporate records in the state or country under whose law *[it]* **the foreign corporation** is incorporated.

(b) **A foreign corporation need not submit a certificate of existence or document in accordance with paragraph (a) of this subsection if the official who has custody of corporate records in the state or country under whose law the foreign corporation is incorporated provides free access via the Internet to a searchable database that contains evidence of corporate registrations.**

(3) A foreign corporation *[shall]* **may** not be denied authority to transact business in this state by reason of the fact that the laws of the state or country under which the corporation is organized governing *[its]* **the corporation's** organization and internal affairs differ from the laws of this state.

**SECTION 16.** ORS 65.787 is amended to read:

65.787. (1) *[Each]* **A** domestic corporation, and *[each]* **a** foreign corporation authorized to transact business in this state, shall by *[its]* **the corporation's** anniversary deliver to the office of the Secretary of State for filing an annual report that sets forth:

(a) The name of the corporation and the state or country under whose law *[it]* **the corporation** is incorporated;

(b) The street address of the **corporation's** registered office and the name of the **corporation's** registered agent at *[that]* **the registered** office in this state;

(c) If the registered agent is changed, **a statement that indicates** that the new registered agent has consented to the appointment;

(d) The address including street and number and mailing address if different from *[its]* **the corporation's** principal office;

(e) The names and addresses of the president and secretary of the corporation;

(f) A brief description of the nature of the activities of the corporation;

(g) Whether or not *[it]* **the corporation** has members;

(h) If *[it]* **the corporation** is a domestic corporation, whether *[it]* **the corporation** is a public benefit, mutual benefit or religious corporation;

(i) If *[it]* **the corporation** is a foreign corporation, whether *[it]* **the corporation** would be public benefit, mutual benefit or religious corporation had *[it]* **the corporation** been incorporated in this state; and

(j) Additional identifying information that the Secretary of State may require by rule.

(2) The information contained *[on]* **in** the annual report *[shall]* **must** be current as of 30 days before the anniversary of the corporation.

(3) The Secretary of State shall mail the annual report form to any address shown for the **domestic or foreign** corporation in the current records of the office **of the Secretary of State**. The failure of the **domestic or foreign** corporation to receive the annual report form from the Secretary of State *[shall]* **does** not relieve the corporation of *[its duty]* **the corporation's duty under this section** to deliver an annual report to the office *[as required by this section]*.

(4) If an annual report does not contain the information *[required by]* this section **requires**, the Secretary of State shall promptly notify the reporting domestic or foreign corporation in writing and return the report to *[it]* **the corporation** for correction. The domestic or foreign corporation must correct the error within 45 days after the Secretary of State gives *[such]* **the** notice.

(5)(a) A domestic or foreign corporation may **update information that is required or permitted in an annual report filing at any time by delivering** *[deliver]* to the office of the Secretary of State for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office *[of the Secretary of State]* for filing and before the next anniversary*[.]*; **or**

(B) **A statement with the change if the update occurs before the domestic or foreign corporation files the first annual report.**

(b) This subsection applies only to a change that is not required to be made by an amendment to the articles of incorporation.

(c) The amendment to the annual report **filed under paragraph (a) of this subsection** must set forth:

[(a)] (A) The name of the corporation as shown on the records of the office [*of the Secretary of State*]; and

[(b)] (B) The information as changed.

(6) The Secretary of State may not charge a nonprofit corporation a fee to file an annual report under ORS 56.140 if the nonprofit corporation provides evidence to the Secretary of State that:

(a) The purpose of the nonprofit corporation as set forth in the articles of incorporation is to maintain a historic cemetery; and

(b) The historic cemetery that the nonprofit corporation maintains is listed with the Oregon Commission on Historic Cemeteries under ORS 97.782.

**SECTION 17.** ORS 67.342 is amended to read:

67.342. (1)(a) A business entity [*other than a partnership*] may be converted to a partnership organized under this chapter[, and].

(b) A partnership organized under this chapter may be converted to another business entity organized under the laws of this state[,] if **the statutes that govern the other business entity permit the conversion.** [*is permitted by the statutes governing the other business entity.*]

(c) **A business entity may perform a conversion described in paragraph (a) or (b) of this subsection** by approving a plan of conversion and filing articles of conversion.

(2) A partnership organized under this chapter may be converted to a business entity organized under the laws of another jurisdiction if:

(a) The **laws of the other jurisdiction permit the conversion** [*is permitted by the laws of that jurisdiction*];

(b) **The converting partnership approves** a plan of conversion [*is approved by the converting partnership*];

(c) Articles of conversion are filed in this state;

(d)(A) The converted business entity submits an application **for filing to the Secretary of State** to transact business as a foreign business entity of [*that type to the Secretary of State for filing and*] **the type into which the business entity converted unless the converted business entity does not intend to continue to transact business in this state; and**

(B) **The converted business entity** meets all other requirements [*prescribed under*] the laws of this state **prescribe** for authorization to transact business as a foreign business entity of [*that type*] **the type into which the business entity converted; and**

(e) The partnership complies with any requirements [*imposed under*] **that** the laws of the other jurisdiction **impose** with respect to the conversion.

[(2)] (3) The plan of conversion [*shall*] **must** set forth:

(a) The name and type of the business entity prior to conversion;

(b) The name and type of the business entity after conversion;

(c) A summary of the material terms and conditions of the conversion;

(d) The manner and basis of converting the ownership interests of each owner into ownership interests or obligations of the converted business entity or any other business entity, or into cash or other property in whole or in part; and

(e) If the business entity after conversion is not a partnership, any additional information [*required in*] **that the statutes that govern converted business entities of the type into which the business entity converted require in** the organizational document of the converted business entity [*by the statutes governing that type of business entity*].

[(3)] (4) The plan of conversion may set forth other provisions relating to the conversion.

**SECTION 18.** ORS 67.645 is amended to read:

67.645. (1) [*Each*] **A** limited liability partnership registered to transact business in this state, and [*each*] **a** foreign limited liability partnership authorized to transact business in this state, shall by

[its] **the limited liability partnership's** anniversary deliver an annual report to the office of the Secretary of State for filing. The annual report [shall] **must** set forth:

(a) The name of the **limited liability** partnership and the state or country under whose law [it] **the limited liability partnership** is registered or qualified as a limited liability partnership;

(b) The address, including street and number, and mailing address, if different, of the principal office from which the **limited liability** partnership conducts [its] **the limited liability partnership's** business;

(c) The names and addresses of at least two partners of the **limited liability** partnership;

(d) A brief statement describing the primary business activity of the **limited liability** partnership; and

(e) Additional identifying information that the Secretary of State may require by rule.

(2) The information contained [on] **in** the annual report [shall] **must** be current within 30 days before the report is due.

(3) The Secretary of State shall mail the annual report form to any address shown for the limited liability partnership or foreign limited liability partnership in the current records of the office of the Secretary of State. The failure of the limited liability partnership or foreign limited liability partnership to receive the annual report form from the Secretary of State [shall] **does** not relieve the limited liability partnership or foreign limited liability partnership of [its duty] **the limited liability partnership's or foreign limited liability partnership's duty under this section** to deliver an annual report to the office [of the Secretary of State as required by this section].

(4) If an annual report does not contain the information [required by] this section **requires**, the Secretary of State shall notify the reporting limited liability partnership or foreign limited liability partnership in writing and return the report to [it] **the limited liability partnership or foreign limited liability partnership** for correction. The limited liability partnership or foreign limited liability partnership must correct the error within 45 days after the Secretary of State gives [such] **the** notice.

(5)(a) A limited liability partnership or foreign limited liability partnership may [deliver] **update information that is required or permitted in an annual report filing at any time by delivering** to the office of the Secretary of State for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office [of the Secretary of State] for filing and before the next anniversary[.]; **or**

(B) **A statement with the change if the update occurs before the limited liability partnership or foreign limited liability partnership files the first annual report.**

(b) The amendment to the annual report **filed under paragraph (a) of this subsection** must set forth:

[(a)] (A) The name of the limited liability partnership or foreign limited liability partnership as shown on the records of the office; and

[(b)] (B) The information as changed.

**SECTION 19.** ORS 67.665 is amended to read:

67.665. (1) A limited liability partnership for which the Secretary of State has administratively revoked [its] **the limited liability partnership's** registration as a limited liability partnership may apply to the Secretary of State for reinstatement within five years from the date of revocation. The application [shall] **must**:

(a) State the name of the limited liability partnership and the effective date of the administrative revocation of [its] **the limited liability partnership's** registration as a limited liability partnership; and

(b) State that the ground or grounds for revocation either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the limited liability partnership's name satisfies the requirements of ORS 67.625, the Secretary of State shall reinstate the registration of the limited liability partnership.

(3) When [*the reinstatement is*] effective, [*it*] **the reinstatement** relates back to and takes effect as of the effective date of the administrative revocation and the partnership's status as a limited liability partnership continues as if the administrative revocation had never occurred.

**(4) The Secretary of State may waive the requirement under subsection (1) of this section that the limited liability partnership apply for reinstatement within five years after the date of administrative revocation if the limited liability partnership requests the waiver and provides evidence of the limited liability partnership's continued existence as an active concern during the period of administrative revocation.**

**SECTION 20.** ORS 67.710 is amended to read:

67.710. (1) A foreign limited liability partnership may apply for authority to transact business in this state by delivering an application for authorization to the office of the Secretary of State for filing. The application [*shall*] **must** set forth:

(a) The name of the foreign limited liability partnership or, if [*its*] **the name the foreign limited liability partnership uses** is unavailable for filing in this state, another name that satisfies the requirements of ORS 67.730;

(b) The name of the state or country under whose law [*it*] **the foreign limited liability partnership** is registered and the date of registration;

**(c) The foreign limited liability partnership's registry number in the state or country under the laws of which the foreign limited liability partnership is registered;**

[(c)] (d) The address, including street and number, and mailing address, if different, of [*its*] **the foreign limited liability partnership's** principal office;

[(d)] (e) A mailing address to which notices [*as*] required by this chapter may be mailed;

[(e)] (f) A brief statement describing the primary business activity of the foreign limited liability partnership; and

[(f)] (g) The names and addresses of at least two partners of the foreign limited liability partnership.

**(2)(a) Except as provided in paragraph (b) of this subsection,** the foreign limited liability partnership shall deliver with the completed application a certificate of existence, or a document of similar import, current within 60 days of delivery and authenticated by the official having custody of limited liability partnership records in the state or country under whose law [*it*] **the foreign limited liability partnership** is registered.

**(b) A foreign limited liability partnership need not submit a certificate of existence or document in accordance with paragraph (a) of this subsection if the official who has custody of limited liability partnership records in the state or country under whose law the foreign limited liability partnership is registered provides free access via the Internet to a searchable database that contains evidence of limited liability partnership registrations.**

(3) The foreign limited liability partnership [*shall be*] **is** authorized by the Secretary of State to transact business in this state upon the filing of the application for authorization, or if applicable, upon the delayed effective time and date set forth in the application for authorization in accordance with ORS 67.530, and the payment of the required fee. The authorization shall remain effective until the authorization is voluntarily withdrawn pursuant to ORS 67.740 or the authorization is revoked pursuant to ORS 67.755.

**SECTION 21.** ORS 70.355 is amended to read:

70.355. (1) Before transacting business in this state, a foreign limited partnership shall register with the Secretary of State. In order to register, a foreign limited partnership shall submit for filing to the office of Secretary of State an application for registration as a foreign limited partnership. The application [*shall*] **must** be signed by a general partner and [*shall*] **must** set forth the following:

(a) The name of the foreign limited partnership.

(b) The jurisdiction and the date of formation of the foreign limited partnership.

**(c) The foreign limited partnership's registry number in the state or country under whose law the foreign limited partnership is registered.**

[*c*] (d) The name and street address of the initial registered agent which the foreign limited partnership and all general partners [*thereof*] **of the foreign limited partnership** are required to maintain in this state under ORS 70.025.

[*d*] (e) A mailing address to which the Secretary of State may mail notices [*as*] required by this chapter.

[*e*] (f) The address of the office where the records listed in ORS 70.050 are maintained together with an undertaking by the foreign limited partnership to keep these records until the foreign limited partnership's registration in this state is canceled.

[*f*] (g) The name and business address of each general partner.

[*g*] (h) Any additional identifying information that the Secretary of State may require by rule.

(2) A person who signs the application for registration as a foreign limited partnership as an agent or fiduciary need not exhibit evidence of such authority as a prerequisite to filing.

(3) [*The execution by a general partner of*] **A general partner's executing** the application for registration as a foreign limited partnership constitutes an affirmation under the applicable penalties of false swearing or perjury that the facts stated [*therein*] **in the application** are true.

(4)(a) **Except as provided in paragraph (b) of this subsection**, the foreign limited partnership shall deliver with the completed application a certificate of existence or a similar document that is current within 60 days of the date of delivery. The certificate or document [*shall*] **must** be authenticated by the official having custody of limited partnership records in the state or country under whose law the partnership is organized.

**(b) A foreign limited partnership need not submit a certificate of existence or document in accordance with paragraph (a) of this subsection if the official who has custody of limited partnership records in the state or country under whose law the limited partnership is registered provides free access via the Internet to a searchable database that contains evidence of limited partnership registrations.**

**SECTION 22.** ORS 70.440 is amended to read:

70.440. (1) A limited partnership **that the Secretary of State** administratively inactivated under ORS 70.430 may apply to the Secretary of State for reinstatement within five years from the date of inactivation. The application [*shall*] **must**:

(a) State the name of the limited partnership and effective date of [*its*] **the limited partnership's** administrative inactivation; and

(b) State that the ground or grounds for inactivation either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the limited partnership's name satisfies the requirements of ORS 70.010, the Secretary of State shall reinstate the limited partnership.

(3) When [*the reinstatement is*] effective, [*it*] **the reinstatement** relates back to and takes effect as of the effective date of the administrative inactivation and the limited partnership is considered to resume carrying on [*its*] **the limited partnership's** business as if the administrative inactivation had never occurred.

**(4) The Secretary of State may waive the requirement under subsection (1) of this section that the limited partnership apply for reinstatement within five years after the date of administrative inactivation if the limited partnership requests the waiver and provides evidence of the limited partnership's continued existence as an active concern during the period of administrative inactivation.**

**SECTION 23.** ORS 70.505 is amended to read:

70.505. (1)(a) A business entity [*other than a limited partnership*] may be converted to a limited partnership organized under this chapter[, and].

(b) A limited partnership organized under this chapter may be converted to another business entity organized under the laws of this state[,] **if the statutes that govern the other business entity permit the conversion.** [*is permitted by the statutes governing the other business entity,*]

(c) **A business entity may perform a conversion described in paragraph (a) or (b) of this subsection** by approving a plan of conversion and filing articles of conversion.

(2) A limited partnership organized under this chapter may be converted to a business entity organized under the laws of another jurisdiction if:

(a) The **laws of the other jurisdiction permit the conversion** [*is permitted by the laws of that jurisdiction*];

(b) **The converting limited partnership approves** a plan of conversion [*is approved by the converting limited partnership*];

(c) Articles of conversion are filed in this state;

(d)(A) The converted business entity submits an application **for filing to the Secretary of State** to transact business as a foreign business entity of [*that type to the Secretary of State for filing and*] **the type into which the business entity converted unless the converted business entity does not intend to continue to transact business in this state; and**

**(B) The converted business entity** meets all other requirements [*prescribed under*] the laws of this state **prescribe** for authorization to transact business as a foreign business entity of [*that type*] **the type into which the business entity converted; and**

(e) The limited partnership complies with any requirements [*imposed under*] **that** the laws of the other jurisdiction **impose** with respect to the conversion.

[2] (3) A plan of conversion [*shall*] **must** set forth:

(a) The name and type of business entity prior to conversion;

(b) The name and type of the business entity after conversion;

(c) A summary of the material terms and conditions of the conversion;

(d) The manner and basis of converting the ownership interests of each owner into ownership interests or obligations of the converted business entity or any other business entity, or into cash or other property in whole or in part; and

(e) Any additional information [*required*] **that the statutes that govern converted business entities of the type into which the business entity converted require** in the organizational document of the converted business entity [*by the statutes governing that type of business entity*].

[3] (4) The plan of conversion may set forth other provisions relating to the conversion.

**SECTION 24.** ORS 70.610 is amended to read:

70.610. (1) [*Each*] **A** domestic limited partnership and [*each*] **a** foreign limited partnership registered to transact business in this state shall submit for filing an annual report to the office of **the** Secretary of State that includes:

(a) The name of the domestic or foreign limited partnership and the state or country under [*the laws of which it*] **whose law the domestic or foreign limited partnership** is formed;

(b) The street address of [*its*] **the domestic or foreign limited partnership's** registered office in this state and the name of [*its*] **the domestic or foreign limited partnership's** registered agent at [*that*] **the registered** office;

(c) The name and respective address of each general partner of the domestic or foreign limited partnership;

(d) [*The category of the classification code as established by rule of the Secretary of State most closely designating*] **A description** of the primary business activity of the domestic or foreign limited partnership;

(e) The location of the office in which the records described in ORS 70.050 are kept;

(f) A mailing address to which the Secretary of State may mail notices [*as*] required by this chapter; and

(g) Additional identifying information that the Secretary of State may require by rule.

(2) The annual report [*shall*] **must** be on forms prescribed and furnished by the Secretary of State. The information contained in the annual report [*shall*] **must** be current as of 30 days before the anniversary of the domestic or foreign limited partnership.

(3) The annual report *[shall]* **must** be signed by at least one general partner, or if the domestic or foreign limited partnership is in the hands of a receiver or trustee, *[it shall]* **the annual report must** be signed on behalf of the partnership by *[such]* **the** receiver or trustee.

(4) The Secretary of State shall mail the annual report form to the address shown for the **domestic or foreign** limited partnership in the current records of the office of **the** Secretary of **the** State. The failure of the **domestic or foreign** limited partnership to receive the annual report form from the Secretary of State *[shall]* **does** not relieve the limited partnership of *[its duty]* **the limited partnership's duty under this section** to deliver an annual report to the office *[of Secretary of State as required by this section]*.

(5) If the Secretary of State finds that the report conforms to the requirements of this chapter and all fees have been paid, the Secretary of State shall file the report.

(6)(a) A **domestic or foreign** limited partnership may *[deliver]* **update information that is required or permitted in an annual report filing at any time by delivering** to the office of **the** Secretary of State for filing:

(A) An amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the office *[of Secretary of State]* for filing and before the next anniversary~~]~~; **or**

(B) **A statement with the change if the update occurs before the domestic or foreign corporation limited partnership files the first annual report.**

(b) This subsection applies only to a change that is not required to be made by an amendment to the certificate of limited partnership.

(c) The amendment to the annual report *[shall]* **filed under paragraph (a) of this subsection must** set forth:

*[(a)]* (A) The name of the limited partnership as shown on the records of the office *[of Secretary of State]*; and

*[(b)]* (B) The information as changed.

**SECTION 25.** ORS 128.595 is amended to read:

128.595. (1) *[Each]* **A** business trust by the **trust's** anniversary date shall *[file a report with]* **deliver to the office of** the Secretary of State **for filing an annual report** accompanied by the annual fee.

(2) The **annual** report shall contain the following:

(a) The name of the business trust and the state or country under whose law *[it]* **the business trust** is formed;

(b) The names and addresses of *[its]* **the business trust's** trustees;

(c) The street address of the **business trust's** registered office in this state and the name of the trust's registered agent at *[that]* **the registered** office;

(d) A mailing address to which the Secretary of State may mail notices;

(e) *[The category of the classification code as established by rule of the Secretary of State most closely designating]* **A description of** the primary business activity of the business trust; and

(f) Any additional identifying information that the Secretary of State *[by rule]* may require **by rule.**

(3) The annual report shall be on forms prescribed and furnished by the Secretary of State. The information contained in the annual report shall be current as of 30 days before the anniversary of the business trust.

(4) The Secretary of State shall mail the report form to any address shown for the business trust in the current records of the office of the Secretary of State. The failure of the business trust to receive the report form from the Secretary of State *[shall]* **does** not relieve the business trust of *[its duty]* **the trust's duty under this section** to deliver a report **to the office.** *[as required by this section.]*

(5) If the Secretary of State finds the report conforms to the requirements of this section, the Secretary of State shall file the report.



(6) If the Secretary of State finds that the **annual** report does not conform to the requirements of this section, the Secretary of State shall return the report to the business trust. The business trust shall correct the annual report and return *[it]* **the corrected report** to the Secretary of State within 45 days after the Secretary of State returns the report.

(7) If no report is filed by the reporting date or if no corrected report is filed within the 45-day period, the Secretary of State shall send to the business trust a final notice advising that no report has been filed and it is, therefore, assumed that the business trust is no longer active unless a report is filed within 45 days after the mailing of such final notice.

(8) Not less than 45 days after the date of mailing of the final notice provided for by subsection (7) of this section, the Secretary of State may assume and note on the records of the Secretary of State that the business trust is inactive.

**SECTION 26.** ORS 128.599 is amended to read:

128.599. (1) A business trust **that the Secretary of State** inactivated under ORS 128.597 may apply to the Secretary of State for reinstatement within five years from the date of inactivation. The application *[shall]* **must** state:

(a) The name of the business trust and effective date of *[its]* **the business trust's** administrative inactivation; and

(b) That the ground or grounds for inactivation either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the business trust's name satisfies the requirements of ORS 60.094, the Secretary of State shall reinstate the business trust.

(3) When *[the reinstatement is]* effective, *[it]* **the reinstatement** relates back to and takes effect as of the effective date of the administrative inactivation and the business trust is considered to resume carrying on *[its]* **the business trust's** business as if the administrative inactivation had never occurred.

**(4) The Secretary of State may waive the requirement under subsection (1) of this section that the business trust apply for reinstatement within five years after the date of administrative inactivation if the business trust requests the waiver and provides evidence of the business trust's continued existence as an active concern during the period of administrative inactivation.**

**SECTION 27.** ORS 554.307 is amended to read:

554.307. (1) A corporation **that the Secretary of State** administratively dissolved under ORS 554.305 may apply to the Secretary of State for reinstatement within five years from the date of dissolution. The application *[shall]* **must** state:

(a) The name of the corporation and the effective date of *[its]* **the corporation's** administrative dissolution; and

(b) That the ground or grounds for dissolution either did not exist or have been eliminated.

(2) If the Secretary of State determines that the application contains the information required by subsection (1) of this section, that the information is correct and that the corporation's name satisfies the requirements of ORS 554.040 (2), the Secretary of State shall reinstate the corporation.

(3) When *[the reinstatement is]* effective, *[it]* **the reinstatement** relates back to and takes effect as of the effective date of the administrative dissolution and the corporation resumes carrying on *[its]* **the corporation's** business as if the administrative dissolution had never occurred.

**(4) The Secretary of State may waive the requirement under subsection (1) of this section that the corporation apply for reinstatement within five years after the date of administrative dissolution if the corporation requests the waiver and provides evidence of the corporation's continued existence as an active concern during the period of administrative dissolution.**

**SECTION 28.** ORS 648.005 is amended to read:

648.005. As used in this chapter:

(1)(a) "Assumed business name" means one or more words or numerals, or a combination of words and numerals, that a person uses to identify *[any]* **a** business that the person carries on,

conducts or transacts, if at the time and place that the person carries on, conducts or transacts the business, the person does not conspicuously disclose the real and true name of each person that is carrying on, conducting or transacting the business.

(b) [Any] **“Assumed business name” includes** a name that a person uses to identify a business that [includes] **incorporates** a word or phrase that suggests the existence of additional owners, such as “Company,” “& Company,” “& Daughters,” “& Associates,” or a similar word or phrase, *is an assumed business name*, unless the name is the real and true name of the person that carries on, conducts or transacts the business.

(2) “Business” [includes] **means** activity carried on, conducted or transacted by or on behalf of nonprofit, social, fraternal and charitable entities and unincorporated associations, *[as well as activity carried on, conducted or transacted]* **or** for commercial gain.

(3) “Carry on, conduct or transact business” means:

(a) To sell, **purchase or lease** *[or to lease to another,]* real estate, goods, intangible property or services **from or to another person;**

*[(b) To purchase or to lease from another, real estate, goods, intangible property or services;]*

*[(c) (b) To solicit an investment in or a donation to a business;*

*[(d) (c) [Knowingly] To knowingly permit another person to solicit an investment in or a donation to a business in which [one] a person has an interest; or*

*[(e) (d) To apply for an extension of credit.*

(4) “Entity” [includes] **means** a foreign or domestic corporation, foreign or domestic nonprofit corporation, foreign or domestic profit or nonprofit unincorporated association, foreign or domestic business trust, foreign or domestic limited partnership, foreign or domestic general partnership, foreign or domestic limited liability company, two or more persons *[having]* **that have** a joint or common economic interest, *[any] a* state, the United States, a federally recognized Native American or American Indian tribal government or *[any] a* foreign government.

(5) “Person” *[includes individual and]* **means an individual or an** entity.

(6) “Real and true name” means:

(a) The surname of an individual coupled with a combination of the individual’s given names *[and]* **or** initials;

(b) The corporate name of a domestic corporation stated in the articles of incorporation or amendment filed with the office of the Secretary of State or the corporate name of a foreign corporation as stated under ORS 60.707 (1);

(c) The name of a foreign or domestic limited partnership stated in the documents filed with the office of the Secretary of State under ORS chapter 70;

(d) The name of a foreign or domestic limited liability company stated in the documents filed with the office of the Secretary of State under ORS chapter 63;

(e) The name of a foreign or domestic nonprofit corporation stated in the documents filed with the office of the Secretary of State under ORS chapter 65;

(f) The name of a foreign or domestic general partnership stated in *[any] the* documents filed with the office of the Secretary of State under this chapter; or

(g) The name of a foreign or domestic business trust or estate stated in *[any] the* documents filed with the office of the Secretary of State.

(7) **“Registrant” means a person for which the Secretary of State has registered an application filed under ORS 648.012.**

*[(7)] (8) “Service mark” has the meaning given in ORS 647.005.*

**SECTION 29.** ORS 648.025 is amended to read:

648.025. (1)(a) **A registrant or an authorized representative of the registrant may at any time deliver to the Secretary of State for filing an application to amend an assumed business name that is registered under this chapter. The application must conform to the requirements set forth in ORS 648.010.**

*[(1)] (b) [An application to amend a registration of an assumed business name shall be delivered to]* **A registrant or an authorized representative of the registrant shall deliver an application**

to amend an assumed business name to the office of the Secretary of State for filing within 60 days after any of the following occurs:

[(a)] (A) [There is a change in the identity, names or addresses of the persons carrying on, conducting or transacting] **The identity, name or address of a person that carries on, conducts or transacts** the business for which the assumed business name is registered **changes**;

[(b)] (B) [There is a change in] The identity, name or address of the person authorized to represent the registrant or registrants **changes**;

[(c)] (C) The registrant commences to carry on, [to] conduct or [to] transact business under the assumed business name in a county or counties [different from those that the registrant stated in the application where] **other than the county or counties where the registrant's application stated that** the registrant intended to carry on, [to] conduct or [to] transact business under the assumed business name; or

[(d)] (D) The address of the principal place of business [is changed] **changes**.

(2) Except as provided in this subsection, the application required by subsection (1) of this section [shall] **must** be signed by the registrant, if the registrant is an individual, by the officer of a foreign or domestic corporation who is authorized to sign, if the registrant is a foreign or domestic corporation, by a general partner of a foreign or domestic limited partnership, if the registrant is a foreign or domestic limited partnership, by a manager of a foreign or domestic limited liability company, or by a member of a foreign or domestic member-managed limited liability company, if the registrant is a foreign or domestic limited liability company, or by a trustee of a foreign or domestic business trust, if the registrant is a foreign or domestic business trust. The [application required by subsection (1) of this section may be signed by the] authorized representative, instead of the registrant or registrants, **may sign an application required under subsection (1) of this section if:** [in any of the following cases:]

(a) The address of a person under subsection [(1)(a) or (b)] **(1)(b)(A) or (B)** of this section [is changed] **changes**.

(b) [Any] **A** county is added or deleted under subsection [(1)(c)] **(1)(b)(C)** of this section.

(c) The address of the principal place of business under subsection [(1)(d)] **(1)(b)(D)** of this section [is changed] **changes**.

(3) [Whenever any person having] **If a person who has** an interest in a business with a registered assumed business name withdraws from the business, **becomes incapacitated** or dies, the person who [is withdrawing] **withdraws**, or in case of the person's [death or] incapacity **or death**, the legal representative of [such] **the** person, or the authorized representative, shall submit to the office of the Secretary of State a statement of [such] **the** withdrawal, incapacity or death.

(4) [The amendment of] **Amending** the registration of an assumed business name supersedes the original registration of the assumed business name on all matters amended but does not renew the registration as required under ORS 648.017.

(5) The Secretary of State may designate **a new authorized representative** by rule [who shall be the authorized representative] if the authorized representative withdraws and [no] **a** new authorized representative is **not** appointed within the time period prescribed in this section.

**SECTION 30. Section 31 of this 2011 Act is added to and made a part of ORS chapter 648.**

**SECTION 31. (1) A registrant, within five years after the date on which the Secretary of State administratively canceled an assumed business name under ORS 648.017, may apply to the Secretary of State to reactivate the assumed business name. The application must comply with the requirements set forth in ORS 648.010.**

**(2) The application must:**

(a) **State the assumed business name and the date on which the Secretary of State administratively canceled the registration for the assumed business name; and**

(b) **State that the grounds for the cancellation do not exist or have been eliminated.**

(3) **The registrant or an authorized representative of the registrant shall sign and deliver the application described in subsection (1) of this section to the office of the Secretary of State for filing.**

(4) If the Secretary of State determines that the application described in subsection (1) of this section contains the information required under subsection (2) of this section, that the information is correct, that the application otherwise complies with the requirements of ORS 648.010 and that the registrant has paid all fees and charges due since the date of cancellation, the Secretary of State shall reactivate the assumed business name. The reactivation is effective when the Secretary of State files the application.

(5) If the Secretary of State denies a registrant's application for reactivation under this section, the Secretary of State shall notify the registrant in writing and explain the reason for the denial.

(6) A registrant may appeal the Secretary of State's decision to deny an application the registrant submitted under this section. The registrant's appeal is subject to the provisions of ORS chapter 183.

**SECTION 32.** (1) Section 31 of this 2011 Act and the amendments to ORS 60.472, 60.637, 60.654, 60.707, 60.787, 62.455, 62.607, 62.685, 63.470, 63.654, 63.707, 63.787, 65.637, 65.654, 65.707, 65.787, 67.342, 67.645, 67.665, 67.710, 70.355, 70.440, 70.505, 70.610, 128.595, 128.599, 554.307, 648.005 and 648.025 by sections 1 to 29 of this 2011 Act become operative January 1, 2012.

(2) The Secretary of State may adopt rules or take any action before the operative date specified in subsection (1) of this section that is necessary to enable the Secretary of State to exercise, on and after the operative date specified in subsection (1) of this section, all of the duties, functions and powers conferred on the Secretary of State by section 31 of this 2011 Act and the amendments to ORS 60.472, 60.637, 60.654, 60.707, 60.787, 62.455, 62.607, 62.685, 63.470, 63.654, 63.707, 63.787, 65.637, 65.654, 65.707, 65.787, 67.342, 67.645, 67.665, 67.710, 70.355, 70.440, 70.505, 70.610, 128.595, 128.599, 554.307, 648.005 and 648.025 by sections 1 to 29 of this 2011 Act.

**SECTION 33.** This 2011 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect on its passage.

Passed by House March 1, 2011

Received by Governor:

Repassed by House May 16, 2011

.....M.,....., 2011

Approved:

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Ramona Kenady Line, Chief Clerk of House

.....M.,....., 2011

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Bruce Hanna, Speaker of House

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John Kitzhaber, Governor

.....  
Arnie Roblan, Speaker of House

Filed in Office of Secretary of State:

Passed by Senate May 11, 2011

.....M.,....., 2011

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Peter Courtney, President of Senate

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Kate Brown, Secretary of State