

HOUSE AMENDMENTS TO HOUSE BILL 3588

By COMMITTEE ON ECONOMIC DEVELOPMENT, SMALL BUSINESS, AND TRADE

April 14

1 In line 2 of the printed bill, after “registrations” insert “; amending ORS 56.035, 60.001, 63.001,
2 65.001 and 70.020; and declaring an emergency”.

3 Delete lines 4 through 9 and insert:

4 “**SECTION 1.** ORS 56.035 is amended to read:

5 “56.035. (1) If a document is required by law to be verified before being submitted for filing with
6 the Secretary of State, the document must include or be accompanied by a written declaration that
7 the person who executes the document prepares under penalties of perjury to the effect that the
8 person has examined the document and to the best of the person’s knowledge and belief the docu-
9 ment is true, correct and complete. An acknowledgment before a notary public or other officer is
10 not required.

11 “[*(2) The Secretary of State, before filing a document that a person submits for filing, may verify*
12 *that the principal office address, the registered office address, the records office address described in*
13 *ORS 70.020 or the principal address described in ORS 648.010 for an entity that has an assumed*
14 *business name as listed in the document is a physical street address and not a commercial mail re-*
15 *ceiving agency, a mail forwarding business or a virtual office.]*

16 “**(2) Before filing a document that a person submits for filing, the Secretary of State may**
17 **verify that, as listed in the document, a business entity’s principal office, records office ad-**
18 **dress, as described in ORS 70.020, or principal address, as described in ORS 648.010, is a**
19 **physical street address and is not a mail forwarding service, virtual office or commercial**
20 **mail receiving agency, except that the Secretary of State may accept a commercial mail re-**
21 **ceiving agency as a business entity’s principal office, records office address or principal ad-**
22 **dress if the physical street address of the business entity’s principal executive offices is the**
23 **same as the physical street address of the commercial mail receiving agency. The Secretary**
24 **of State shall verify that the address of a registered agent listed in a document submitted**
25 **for filing is a physical street address and is not a mail forwarding service, virtual office or**
26 **commercial mail receiving agency.**

27 “**(3) The Secretary of State shall protect from public disclosure a business entity’s phys-**
28 **ical street address as provided in any document a person submits for filing under this section**
29 **if:**

30 “**(a) The physical street address of the business entity’s principal office, records office**
31 **address or principal address is the same as the physical street address of a commercial mail**
32 **receiving agency; and**

33 “**(b) The person requests the Secretary of State to protect the business entity’s physical**
34 **street address from public disclosure.**

35 “**SECTION 2.** ORS 60.001 is amended to read:

1 “60.001. As used in this chapter:

2 “(1) ‘Anniversary’ means the day each year that is exactly one or more years after:

3 “(a) The date on which the Secretary of State files the articles of incorporation for a domestic

4 corporation.

5 “(b) The date on which the Secretary of State files an application for authority to transact

6 business for a foreign corporation.

7 “(2) ‘Articles of incorporation’ means the articles described in ORS 60.047, amended and restated

8 articles of incorporation, articles of conversion or articles of merger.

9 “(3) ‘Authorized shares’ means the shares of all classes that a domestic or foreign corporation

10 is authorized to issue.

11 “(4) ‘Conspicuous’ means written, printed, typed, displayed or otherwise presented so that a

12 reasonable person against whom a writing is to operate should have noticed the writing as a con-

13 sequence of a use of a method to draw attention to the writing, such as italics, boldface, contrasting

14 color, capitalization or underlining.

15 “(5) ‘Corporation’ or ‘domestic corporation’ means a corporation for profit that is incorporated

16 under or subject to the provisions of this chapter and that is not a foreign corporation.

17 “(6) ‘Delivery’ means any method of delivery used in conventional commercial practice, including

18 by hand, mail, commercial delivery and, in accordance with ORS 60.034, electronic transmission.

19 “(7) ‘Distribution’ means a direct or indirect transfer of money or other property, except of a

20 corporation’s own shares, or a corporation’s incurrence of indebtedness to or for the benefit of the

21 corporation’s shareholders in respect of any of the corporation’s shares, in the form of a declaration

22 or payment of a dividend, a purchase, redemption or other acquisition of shares, a distribution of

23 indebtedness, or otherwise.

24 “(8) ‘Document’ means:

25 “(a) A medium that embodies information in tangible form, including any writing or written in-

26 strument; or

27 “(b) An electronic medium that embodies information that a person may retain, retrieve and

28 reproduce, in tangible form or otherwise, by means of an automated process that is used in con-

29 ventional commercial practice, except as otherwise provided in ORS 60.034 (4)(c).

30 “(9) ‘Domestic limited liability company’ means an entity that is an unincorporated association

31 that has one or more members and that is organized under ORS chapter 63.

32 “(10) ‘Domestic nonprofit corporation’ means a corporation not for profit that is incorporated

33 under ORS chapter 65.

34 “(11) ‘Domestic professional corporation’ means a corporation that is organized under ORS

35 chapter 58 for the purpose of rendering professional services and for the purposes provided under

36 ORS chapter 58.

37 “(12) ‘Electronic notice revocation’ means a notice in which a person states that the person will

38 not accept delivery of certain communications by means of electronic transmission.

39 “(13) ‘Electronic signature’ has the meaning given that term in ORS 84.004.

40 “(14) ‘Electronic transmission’ means a form or process of communication that does not directly

41 involve physically transferring paper or another tangible medium and that enables a recipient to

42 retain, retrieve and reproduce information by means of an automated process that is used in con-

43 ventional commercial practice, except as provided in ORS 60.034 (4)(c).

44 “(15) ‘Employee’ includes an officer but not a director, unless the director accepts duties that

45 make the director also an employee.

1 “(16) ‘Entity’ means a corporation, foreign corporation, nonprofit corporation, profit or nonprofit
2 unincorporated association, business trust, partnership, two or more persons that have a joint or
3 common economic interest, any state, the United States, a federally recognized Native American or
4 American Indian tribal government and any foreign government.

5 “(17) ‘Foreign corporation’ means a corporation for profit that is incorporated under laws other
6 than the laws of the state.

7 “(18) ‘Foreign limited liability company’ means an entity that is an unincorporated association
8 organized under laws other than the laws of the state and that is organized under a statute under
9 which an association may be formed that affords to each of the entity’s members limited liability
10 with respect to liabilities of the entity.

11 “(19) ‘Foreign nonprofit corporation’ means a corporation not for profit that is organized under
12 laws other than the laws of the state.

13 “(20) ‘Foreign professional corporation’ means a professional corporation that is organized under
14 laws other than the laws of the state.

15 “(21) ‘Governmental subdivision’ includes an authority, county, district and municipality.

16 “(22) ‘Individual’ means a natural person or the estate of an incompetent individual or a de-
17 ceased individual.

18 “(23) ‘Office,’ when used to refer to the administrative unit directed by the Secretary of State,
19 means the office of the Secretary of State.

20 “(24) ‘Person’ means an individual or entity.

21 “(25)(a) ‘Principal office’ means the physical street address of an office, in or out of this state,
22 where the principal executive offices of a domestic or foreign corporation are located and designated
23 in the annual report or in the application for authority to transact business in this state.

24 “(b) ‘Principal office’ does not include [*a commercial mail receiving agency, a mail forwarding*
25 *business or a virtual office*] **a mail forwarding business, a virtual office or a commercial mail**
26 **receiving agency, except that a commercial mail receiving agency is a principal office if the**
27 **physical street address of the principal executive offices of the domestic or foreign corpo-**
28 **ration is the same as the physical street address of the commercial mail receiving agency.**

29 “(26) ‘Proceeding’ means a civil, criminal, administrative or investigatory action.

30 “(27) ‘Record date’ means the date established under this chapter on which a corporation de-
31 termines the identity of the corporation’s shareholders and their shareholdings for purposes of this
32 chapter.

33 “(28) ‘Remote communication’ means any method by which a person that is not physically pres-
34 ent at the location at which a meeting occurs may nevertheless hear or otherwise communicate at
35 substantially the same time with other persons at the meeting and have access to materials neces-
36 sary to participate or vote in the meeting to the extent of the person’s authorization to participate
37 or vote.

38 “(29) ‘Share’ means a unit into which the proprietary interest in a corporation is divided.

39 “(30) ‘Shareholder’ means a person in whose name a share is registered in the records of a
40 corporation or the beneficial owner of a share to the extent of the rights granted by a nominee
41 certificate on file with a corporation.

42 “(31) ‘Shell entity’ means an entity that has the characteristics described in ORS 60.661
43 (1)(a)(C)(i).

44 “(32) ‘Sign’ means to indicate a present intent to authenticate or adopt a document by:

45 “(a) Affixing a symbol to the document;

1 “(b) Inscribing or affixing a manual, facsimile or conformed signature on the document; or
2 “(c) Attaching to, or logically associating with, an electronic transmission any electronic sound,
3 symbol or process, including an electronic signature.
4 “(33) ‘Signature’ means any embodiment of a person’s intent to sign a document.
5 “(34) ‘Single voting group’ means a voting group, the shares of which are entitled by the articles
6 of incorporation or this chapter to vote generally on a matter.
7 “(35) ‘State,’ when referring to a part of the United States, means a state, commonwealth, ter-
8 ritory or insular possession of the United States and the agencies and governmental subdivisions
9 of the state, commonwealth, territory or insular possession.
10 “(36) ‘Subscriber’ means a person who subscribes for shares in a corporation, whether before
11 or after incorporation.
12 “(37) ‘United States’ means the federal government or a district, authority, bureau, commission,
13 department or any other agency of the United States.
14 “(38) ‘Voting group’ means all shares of one or more classes or series that under the articles
15 of incorporation or this chapter are entitled to vote and be counted together collectively on a matter
16 at a meeting of shareholders.
17 “(39) ‘Written’ means embodied as a document.
18 “**SECTION 3.** ORS 63.001 is amended to read:
19 “63.001. As used in this chapter:
20 “(1) ‘Anniversary’ means the day each year that is exactly one or more years after:
21 “(a) The date on which the Secretary of State files the articles of organization for a domestic
22 limited liability company.
23 “(b) The date on which the Secretary of State files a foreign limited liability company’s appli-
24 cation for authority to transact business in this state.
25 “(2) ‘Articles of organization’ means the document described in ORS 63.047 that forms a limited
26 liability company, including articles of organization as the articles of organization may be amended
27 or restated, articles of conversion and articles of merger.
28 “(3) ‘Bankruptcy’ means:
29 “(a) A member’s assignment for the benefit of creditors;
30 “(b) A member’s commencement of a voluntary bankruptcy case;
31 “(c) Adjudication of a member as bankrupt or insolvent;
32 “(d) A member’s filing of a petition or answer to seek for the member any reorganization, ar-
33 rangement, composition, readjustment, liquidation, dissolution or similar relief under any statute,
34 law or rule;
35 “(e) A member’s filing of an answer or other pleading that admits or fails to contest the material
36 allegations of a petition filed against the member in a bankruptcy procedure;
37 “(f) Seeking, consenting to or acquiescing in the appointment of a trustee, receiver or liquidator
38 of the member or of all or any substantial part of the member’s properties;
39 “(g) A commencement of an involuntary bankruptcy case against a member that has not been
40 dismissed on or before the 120th day after the commencement of the case;
41 “(h) An appointment, without the member’s consent, of a trustee, receiver or liquidator either
42 of the member or of all or any substantial part of the member’s properties that is not vacated or
43 stayed on or before the 90th day after the appointment; or
44 “(i) An appointment described in paragraph (h) of this subsection that is not vacated on or be-
45 fore the 90th day after the stay described in paragraph (h) of this subsection expires.

1 “(4) ‘Contribution’ means anything of value that a person contributes to the limited liability
2 company as a prerequisite for or in connection with membership including cash, property or services
3 rendered or a promissory note or other binding obligation to contribute cash or property or to per-
4 form services.

5 “(5) ‘Corporation’ or ‘domestic corporation’ means a corporation for profit that is incorporated
6 under ORS chapter 60.

7 “(6) ‘Distribution’ means a direct or indirect transfer of money or other property, except of a
8 limited liability company’s own interests, or a limited liability company’s incurrence of indebtedness
9 to or for the benefit of the limited liability company’s members in respect of a member’s interests,
10 whether in the form of a declaration or payment of profits, a purchase, retirement or other acqui-
11 sition of interests, a distribution of indebtedness, or otherwise.

12 “(7) ‘Domestic nonprofit corporation’ means a corporation not for profit that is incorporated
13 under ORS chapter 65.

14 “(8) ‘Domestic professional corporation’ means a corporation that is organized under ORS
15 chapter 58 for the purpose of rendering professional services and for the purposes provided under
16 ORS chapter 58.

17 “(9) ‘Entity’ means a domestic or foreign limited liability company, corporation, professional
18 corporation, foreign corporation, domestic or foreign nonprofit corporation, domestic or foreign co-
19 operative corporation, profit or nonprofit unincorporated association, business trust, domestic or
20 foreign general or limited partnership, two or more persons that have a joint or common economic
21 interest, any state, the United States, a federally recognized Native American or American Indian
22 tribal government or any foreign government.

23 “(10) ‘Foreign corporation’ means a corporation for profit that is incorporated under laws other
24 than the laws of the state.

25 “(11) ‘Foreign limited liability company’ means an entity that is an unincorporated association
26 organized under laws other than the laws of the state and that is organized under a statute under
27 which an association may be formed that affords to each of the entity’s members limited liability
28 with respect to the liabilities of the entity.

29 “(12) ‘Foreign limited partnership’ means a limited partnership formed under laws other than the
30 laws of the state and that has as partners one or more general partners and one or more limited
31 partners.

32 “(13) ‘Foreign nonprofit corporation’ means a corporation not for profit that is organized under
33 laws other than the laws of the state.

34 “(14) ‘Foreign professional corporation’ means a professional corporation that is organized under
35 laws other than the laws of the state.

36 “(15) ‘Incompetency’ means the entry of a judgment by a court of competent jurisdiction adju-
37 dicating the member incompetent to manage the member’s person or estate.

38 “(16) ‘Individual’ means a natural person.

39 “(17) ‘Limited liability company’ or ‘domestic limited liability company’ means an entity that is
40 an unincorporated association that has one or more members and is organized under this chapter.

41 “(18) ‘Limited partnership’ or ‘domestic limited partnership’ means a partnership formed by two
42 or more persons under ORS chapter 70 that has one or more general partners and one or more
43 limited partners.

44 “(19) ‘Manager’ means a person, not necessarily a member, that the members of a manager-
45 managed limited liability company designate to manage the limited liability company’s business and

1 affairs.

2 “(20) ‘Manager-managed limited liability company’ means a limited liability company that is
3 designated as a manager-managed limited liability company in the limited liability company’s articles
4 of organization or the articles of organization of which otherwise expressly provide that a manager
5 will manage the limited liability company.

6 “(21)(a) ‘Member’ means a person with both an ownership interest in a limited liability company
7 and all the rights and obligations of a member specified under this chapter.

8 “(b) ‘Member’ does not include an assignee of an ownership interest that has not also acquired
9 the voting and other rights appurtenant to membership.

10 “(22) ‘Member-managed limited liability company’ means a limited liability company other than
11 a manager-managed limited liability company.

12 “(23) ‘Membership interest’ means a member’s collective rights in a limited liability company,
13 including the member’s share of profits and losses of the limited liability company, the right to re-
14 ceive distributions of the limited liability company’s assets and any right to vote or participate in
15 management.

16 “(24) ‘Office,’ when used to refer to the administrative unit directed by the Secretary of State,
17 means the office of the Secretary of State.

18 “(25) ‘Operating agreement’ means any valid agreement, written or oral, of the member or
19 members as to the affairs of a limited liability company and the conduct of the limited liability
20 company’s business.

21 “(26) ‘Organizer’ means one of the signers of the initial articles of organization.

22 “(27) ‘Party’ includes an individual who was, is or is threatened to be made a named defendant
23 or respondent in a proceeding.

24 “(28) ‘Person’ means an individual or entity.

25 “(29)(a) ‘Principal office’ means the physical street address of an office, in or out of this state,
26 where the principal executive offices of a domestic or foreign limited liability company are located
27 and designated in the annual report or in the application for authority to transact business in this
28 state.

29 “(b) ‘Principal office’ does not include [*a commercial mail receiving agency, a mail forwarding*
30 *business or a virtual office*] **a mail forwarding business, a virtual office or a commercial mail**
31 **receiving agency, except that a commercial mail receiving agency is a principal office if the**
32 **physical street address of the principal executive offices of the domestic or foreign corpo-**
33 **ration is the same as the physical street address of the commercial mail receiving agency.**

34 “(30) ‘Proceeding’ means any threatened, pending or completed action, suit or proceeding
35 whether civil, criminal, administrative or investigatory and whether formal or informal.

36 “(31) ‘Shell entity’ means an entity that has the characteristics described in ORS 63.661
37 (1)(a)(C)(i).

38 “(32) ‘State,’ when referring to a part of the United States, means a state, commonwealth, ter-
39 ritory or insular possession of the United States and the agencies and governmental subdivisions
40 of the state, commonwealth, territory or insular possession.

41 “(33) ‘United States’ means the federal government and a district, authority, bureau, commission,
42 department or any other agency of the United States.

43 “**SECTION 4.** ORS 65.001 is amended to read:

44 “65.001. As used in this chapter:

45 “(1)(a) ‘Anniversary’ means, except as provided in paragraph (b) of this subsection, the day each

1 year that is exactly one or more years after the date on which the Secretary of State files:
2 “(A) The articles of incorporation for a domestic corporation; or
3 “(B) An application for authority to transact business for a foreign corporation.
4 “(b) ‘Anniversary’ means February 28 if an event occurs that would otherwise cause an anni-
5 versary to fall on February 29.
6 “(2) ‘Appointed director’ means a director who is appointed by a person other than the board
7 of directors.
8 “(3) ‘Approved by the members’ or ‘approval by the members’ means approved or ratified by
9 members entitled to vote on an issue through either:
10 “(a) The affirmative vote of a majority of the votes of the members represented and voting at
11 a duly held meeting at which a quorum is present or the affirmative vote of a greater proportion
12 including the votes of any required proportion of the members of any class as the articles of incor-
13 poration, bylaws or this chapter may provide for specified types of member action; or
14 “(b) A written ballot or written consent in conformity with this chapter.
15 “(4) ‘Articles of incorporation’ means the articles of incorporation described in ORS 65.047 and
16 corrected, amended and restated articles of incorporation.
17 “(5) ‘Articles of merger’ means the articles of merger described in ORS 65.491 and corrected,
18 amended and restated articles of merger.
19 “(6) ‘Board of directors’ means the individual or individuals who are vested with overall man-
20 agement of the affairs of a domestic corporation or foreign corporation, irrespective of the name
21 that designates the individual or individuals.
22 “(7) ‘Bylaws’ means a set of provisions for managing and regulating a corporation’s affairs that
23 the corporation must adopt under ORS 65.061.
24 “(8) ‘Class’ means a group of memberships that have the same rights, including rights that are
25 determined by a formula that is applied uniformly, with respect to voting, dissolution, redemption
26 and transfer.
27 “(9) ‘Contact information’ means a street address, a mailing address or an electronic address at
28 which a member or director elects to receive notices and other messages from the corporation.
29 “(10) ‘Corporation’ means a domestic corporation or a foreign corporation.
30 “(11) ‘Delegate’ means a person who is elected or appointed to vote in a representative assembly
31 for electing a director or directors or on other matters.
32 “(12) ‘Deliver’ means to transfer by any method of delivery used in conventional commercial
33 practice, including delivery by hand, mail, commercial delivery and electronic transmission.
34 “(13) ‘Designated director’ means a director that the articles of incorporation or the bylaws
35 designate as a director in a manner that identifies a specific individual or a group of individuals.
36 “(14) ‘Director’ means an individual who acts as a member of the board of directors, who has
37 a right to vote on questions concerning the management and regulation of a corporation’s affairs
38 and who is:
39 “(a) An appointed director;
40 “(b) A designated director; or
41 “(c) A director elected by the incorporators, directors or members.
42 “(15) ‘Distribution’ means a payment to a person from the income or assets of a corporation,
43 other than a payment of reasonable value to a person for property received or services performed
44 or a payment that furthers the corporation’s purposes.
45 “(16) ‘Document’ means:

1 “(a) A medium that embodies information in tangible form, including any writing or written in-
2 strument; or

3 “(b) An electronic medium that embodies information that a person may retain, retrieve and
4 reproduce, in tangible form or otherwise.

5 “(17) ‘Domestic business corporation’ means a for profit corporation that is incorporated under
6 ORS chapter 60.

7 “(18) ‘Domestic corporation’ means a nonprofit corporation that is not a foreign corporation and
8 that is incorporated under or subject to the provisions of this chapter.

9 “(19) ‘Domestic limited liability company’ means an unincorporated association that has one or
10 more members and that is organized under ORS chapter 63.

11 “(20) ‘Domestic professional corporation’ means a corporation that is organized under ORS
12 chapter 58 for the purpose of rendering professional services and for the purposes provided under
13 ORS chapter 58.

14 “(21) ‘Employee’ means an individual that a corporation employs, including an officer or director
15 whom the corporation employs with compensation for services beyond the services of board mem-
16 bership.

17 “(22) ‘Entity’ means a domestic corporation, foreign corporation, business corporation and for-
18 eign business corporation, profit and nonprofit unincorporated association, corporation sole, business
19 trust, partnership, two or more persons that have a joint or common economic interest, any state,
20 the United States, a federally recognized Native American or American Indian tribal government
21 and any foreign government.

22 “(23) ‘Foreign business corporation’ means a for profit corporation that is incorporated under
23 laws other than the laws of the state.

24 “(24) ‘Foreign corporation’ means a corporation that is organized under laws other than the laws
25 of the state and that would be a nonprofit corporation if organized under the laws of the state.

26 “(25) ‘Foreign limited liability company’ means an unincorporated association that is organized
27 under laws other than the laws of the state and under a statute that permits an entity to organize
28 and that affords to each of the entity’s members limited liability with respect to liabilities of the
29 entity.

30 “(26) ‘Foreign professional corporation’ means a professional corporation that is organized under
31 laws other than the laws of the state.

32 “(27) ‘Gift instrument’ means a record, including a record of a solicitation, under which a cor-
33 poration holds property or under which property is granted or transferred to the corporation.

34 “(28) ‘Governmental subdivision’ means a unit of government, including an authority, county,
35 district and municipality.

36 “(29) ‘Individual’ means a natural person, including the guardian of an incompetent individual.

37 “(30)(a) ‘Member’ means a person that is entitled, under a domestic corporation’s or foreign
38 corporation’s articles of incorporation or bylaws, to exercise any of the rights described in ORS
39 65.144 without regard to whether the articles of incorporation or bylaws identify the person as a
40 member or which other title or identity the domestic corporation or foreign corporation gives to the
41 person.

42 “(b) ‘Member’ does not include:

43 “(A) A person that does not have the rights described in ORS 65.144 or that has only one or
44 more of the following rights:

45 “(i) Rights granted to a delegate;

1 “(ii) A right to designate or appoint a director or directors;
2 “(iii) Rights that a director has;
3 “(iv) A right to vote on only one occasion to elect a director or directors; or
4 “(v) Rights that a person has as a consequence of holding evidence of indebtedness the corpo-
5 ration has issued or will issue.
6 “(B) A person for which membership rights have been eliminated as provided in ORS 65.164 or
7 65.167.
8 “(31) ‘Membership’ means the rights and obligations a member has under this chapter.
9 “(32) ‘Mutual benefit corporation’ means a domestic corporation that is organized to serve and
10 operates primarily to serve the mutual interests of a group of persons, but is not a public benefit
11 corporation or religious corporation.
12 “(33) ‘Nonprofit corporation’ means a mutual benefit corporation, a public benefit corporation
13 or a religious corporation.
14 “(34) ‘Notice’ means a notice described in ORS 65.034.
15 “(35) ‘Person’ means an individual or an entity.
16 “(36)(a) ‘Principal office’ means the physical street address of the place, in or out of this state,
17 where the principal executive offices of a domestic corporation or foreign corporation are located
18 and that is designated as the principal office in the most recent annual report filed in accordance
19 with ORS 65.787 or, if no annual report is on file, in the articles of incorporation or the application
20 for authority to transact business in this state.
21 “(b) ‘Principal office’ does not include [*a commercial mail receiving agency, a mail forwarding*
22 *business or a virtual office*] **a mail forwarding business, a virtual office or a commercial mail**
23 **receiving agency, except that a commercial mail receiving agency is a principal office if the**
24 **physical street address of the principal executive offices of the domestic or foreign corpo-**
25 **ration is the same as the physical street address of the commercial mail receiving agency.**
26 “(37) ‘Proceeding’ means a civil, criminal, administrative or investigatory action.
27 “(38) ‘Public benefit corporation’ means a domestic corporation that:
28 “(a) Is formed as a public benefit corporation under ORS 65.044 to 65.067, is designated as a
29 public benefit corporation by a statute, is recognized as tax exempt under section 501(c)(3) of the
30 Internal Revenue Code or is otherwise organized for a public or charitable purpose;
31 “(b) Is restricted so that on dissolution the corporation must distribute the corporation’s assets
32 to an organization that is organized for a public or charitable purpose, a religious corporation, the
33 United States, a state or a person that is recognized as exempt under section 501(c)(3) of the Inter-
34 nal Revenue Code of 1986; and
35 “(c) Is not a religious corporation.
36 “(39) ‘Record date’ means the date established under ORS 65.131 to 65.177 or 65.201 to 65.254
37 on which a corporation determines the identity of the corporation’s members and the members’
38 membership rights for the purposes of this chapter.
39 “(40) ‘Religious corporation’ means a domestic corporation that is formed as a religious corpo-
40 ration under ORS 65.044 to 65.067, is designated a religious corporation by a statute or is organized
41 primarily or exclusively for religious purposes.
42 “(41) ‘Remote communication’ means any method by which a person that is not physically pres-
43 ent at the location at which a meeting occurs may nevertheless hear or otherwise communicate at
44 substantially the same time with other persons at the meeting and have access to materials neces-
45 sary to participate or vote in the meeting to the extent of the person’s authorization to participate

1 or vote.

2 “(42) ‘Secretary,’ when used in the context of a corporate official, means the corporate officer
3 to whom the board of directors has delegated responsibility under ORS 65.371 for preparing the
4 minutes of the board of directors’ meetings and membership meetings and for authenticating the
5 records of the corporation.

6 “(43) ‘Shell entity’ means an entity that has the characteristics described in ORS 65.661.

7 “(44) ‘Sign’ means to indicate a present intent to authenticate or adopt a document by:

8 “(a) Affixing a symbol to the document;

9 “(b) Inscribing or affixing a manual, facsimile or conformed signature on the document; or

10 “(c) Attaching to, or logically associating with, an electronic transmission any electronic sound,
11 symbol or process, including an electronic signature.

12 “(45) ‘State,’ when referring to a part of the United States, means a state, commonwealth, ter-
13 ritory or insular possession of the United States and the agencies and governmental subdivisions
14 of the state, commonwealth, territory or insular possession.

15 “(46) ‘Uncompensated officer’ means an individual who serves in an office without compensation
16 other than payment solely for actual expenses the individual incurs in performing duties of the
17 individual’s office or payment for the average expenses the individual incurs over the course of a
18 year.

19 “(47) ‘United States’ means the federal government or a district, authority, bureau, commission,
20 department or any other agency of the United States.

21 “(48) ‘Vote’ means an authorization by written ballot or written consent, where permitted, or
22 by another method that a corporation specifies as an authorization.

23 “(49) ‘Voting power’ means the total number of votes entitled to be cast on an issue at the time
24 the determination of voting power is made, excluding a vote that is contingent upon a condition or
25 event occurring that has not occurred at the time.

26 “(50) ‘Written’ means embodied as a document.

27 “**SECTION 5.** ORS 70.020 is amended to read:

28 “70.020. Each limited partnership shall continuously maintain in this state an office at which the
29 records referred to in ORS 70.050 shall be kept. The **records** office may be but need not be a place
30 of business of the limited partnership in this state and may not be [*a commercial mail receiving*
31 *agency, a mail forwarding business or a virtual office*] **a mail forwarding business, a virtual office**
32 **or a commercial mail receiving agency, except that a commercial mail receiving agency may**
33 **be a records office if the physical street address of the records office is the same as the**
34 **physical street address of the commercial mail receiving agency.**

35 “**SECTION 6.** **This 2025 Act being necessary for the immediate preservation of the public**
36 **peace, health and safety, an emergency is declared to exist, and this 2025 Act takes effect**
37 **on its passage.”**

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