

By: Senator(s) Fillingane

To: Business and Financial
Institutions

SENATE BILL NO. 2681

1 AN ACT TO CREATE THE MISSISSIPPI REGISTERED AGENTS ACT; TO
2 CREATE NEW SECTION 79-35-1, MISSISSIPPI CODE OF 1972, TO ENACT A
3 SHORT TITLE; TO CREATE NEW SECTION 79-35-2, MISSISSIPPI CODE OF
4 1972, TO ENACT DEFINITIONS; TO CREATE NEW SECTION 79-35-3,
5 MISSISSIPPI CODE OF 1972, TO PRESCRIBE FEES AND ALLOW THE
6 SECRETARY OF STATE TO REDUCE FEES FOR ELECTRONIC FILINGS UNDER THE
7 ACT; TO CREATE NEW SECTION 79-35-4, MISSISSIPPI CODE OF 1972, TO
8 PRESCRIBE STANDARDS FOR STREET AND MAILING ADDRESSES USED IN
9 REGISTERING UNDER THE ACT; TO CREATE NEW SECTION 79-35-5,
10 MISSISSIPPI CODE OF 1972, TO PROVIDE FOR THE APPOINTMENT OF A
11 REGISTERED AGENT; TO CREATE NEW SECTION 79-35-6, MISSISSIPPI CODE
12 OF 1972, TO PROVIDE FOR LISTING OF A COMMERCIAL REGISTERED AGENT;
13 TO CREATE NEW SECTION 79-35-7, MISSISSIPPI CODE OF 1972, TO
14 PROVIDE FOR THE TERMINATION OF LISTING OF A COMMERCIAL REGISTERED
15 AGENT; TO CREATE NEW SECTION 79-35-8, MISSISSIPPI CODE OF 1972, TO
16 PROVIDE FOR A CHANGE IN REGISTERED AGENT; TO CREATE NEW SECTION
17 79-35-9, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR A CHANGE OF NAME
18 OR ADDRESS BY A NONCOMMERCIAL REGISTERED AGENT; TO CREATE NEW
19 SECTION 79-35-10, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR A
20 CHANGE OF NAME, ADDRESS OR BUSINESS TYPE BY A COMMERCIAL
21 REGISTERED AGENT; TO CREATE NEW SECTION 79-35-11, MISSISSIPPI CODE
22 OF 1972, TO PROVIDE FOR THE RESIGNATION OF A REGISTERED AGENT; TO
23 CREATE NEW SECTION 79-35-12, MISSISSIPPI CODE OF 1972, TO PROVIDE
24 FOR THE APPOINTMENT OF AN AGENT BY A NONFILING OR NONQUALIFIED
25 FOREIGN ENTITY; TO CREATE NEW SECTION 79-35-13, MISSISSIPPI CODE
26 OF 1972, TO PROVIDE FOR SERVICE OF PROCESS ON ENTITIES AND TO
27 SPECIFY PROCEDURES WHEN SERVICE CANNOT BE HAD; TO CREATE NEW
28 SECTION 79-35-14, MISSISSIPPI CODE OF 1972, TO SPECIFY THE DUTIES
29 OF A REGISTERED AGENT; TO CREATE NEW SECTION 79-35-15, MISSISSIPPI
30 CODE OF 1972, TO PROVIDE THAT THE APPOINTMENT OF AN AGENT DOES NOT
31 CONFER JURISDICTION OR DETERMINE VENUE; TO CREATE NEW SECTION
32 79-35-16, MISSISSIPPI CODE OF 1972, TO DIRECT UNIFORMITY WITH
33 OTHER STATES IN THE CONSTRUCTION OF THE ACT; TO CREATE NEW SECTION
34 79-35-17, MISSISSIPPI CODE OF 1972, TO DEFINE THE RELATIONSHIP
35 BETWEEN THIS ACT AND THE ELECTRONIC SIGNATURES ACT; TO CREATE NEW
36 SECTION 79-35-18, MISSISSIPPI CODE OF 1972, TO ENACT A SAVINGS
37 CLAUSE; TO CREATE NEW SECTION 79-35-19, MISSISSIPPI CODE OF 1972,
38 TO PRESCRIBE PENALTIES FOR VIOLATION OF THE ACT; TO AMEND SECTIONS
39 79-4-1.20, 79-4-1.22, 79-4-1.25, 79-4-1.26, 79-4-1.41, 79-4-2.02,
40 79-4-7.03, 79-4-7.04, 79-4-7.20, 79-4-7.48, 79-4-8.09, 79-4-10.05,
41 79-4-11.07, 79-4-13.30, 79-4-14.07, 79-4-14.08, 79-4-14.20,
42 79-4-14.21, 79-4-14.22, 79-4-14.23, 79-4-14.31, 79-4-15.03,
43 79-4-15.04, 79-4-15.10, 79-4-15.20, 79-4-15.30, 79-4-15.31,
44 79-4-15.32, 79-4-15.33, 79-4-16.04, 79-4-16.05, 79-4-16.22,
45 79-11-109, 79-11-115, 79-11-117, 79-11-131, 79-11-137, 79-11-201,
46 79-11-213, 79-11-289, 79-11-299, 79-11-327, 79-11-345, 79-11-347,



47 79-11-349, 79-11-351, 79-11-353, 79-11-355, 79-11-357, 79-11-367,
48 79-11-369, 79-11-381, 79-11-383, 79-11-385, 79-11-389, 79-11-391
49 AND 79-13-1001, MISSISSIPPI CODE OF 1972, TO CONFORM; TO CREATE
50 NEW SECTION 79-13-1003, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR
51 ADMINISTRATIVE DISSOLUTION OF A LIMITED LIABILITY PARTNERSHIP; TO
52 CREATE NEW SECTION 79-13-1004, MISSISSIPPI CODE OF 1972, TO ALLOW
53 FOR A LIMITED LIABILITY PARTNERSHIP TO CORRECT DEFICIENCIES IN
54 ORDER TO AVOID ADMINISTRATIVE DISSOLUTION; TO CREATE NEW SECTION
55 79-13-1005, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR REINSTATEMENT
56 OF A LIMITED LIABILITY PARTNERSHIP FOLLOWING ADMINISTRATIVE
57 DISSOLUTION; TO CREATE NEW SECTION 79-13-1006, MISSISSIPPI CODE OF
58 1972, TO PROVIDE FOR DENIAL OF REINSTATEMENT; TO AMEND SECTION
59 79-13-1102, MISSISSIPPI CODE OF 1972, TO CONFORM; TO CREATE NEW
60 SECTION 79-13-1106, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR
61 NOTICE OF PENDING REVOCATION OF QUALIFICATION OF A FOREIGN LIMITED
62 LIABILITY PARTNERSHIP; TO CREATE NEW SECTION 79-13-1107,
63 MISSISSIPPI CODE OF 1972, TO PROVIDE FOR REVOCATION OF FOREIGN
64 QUALIFICATION; TO CREATE NEW SECTION 79-13-1108, MISSISSIPPI CODE
65 OF 1972, TO PROVIDE FOR REINSTATEMENT OF QUALIFICATION OF A
66 FOREIGN LIMITED LIABILITY PARTNERSHIP; TO CREATE NEW SECTION
67 79-13-1109, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR DENIAL OF
68 REINSTATEMENT OF A FOREIGN LIMITED LIABILITY PARTNERSHIP; TO AMEND
69 SECTIONS 79-14-104, 79-14-201, 79-14-202, 79-14-207, MISSISSIPPI
70 CODE OF 1972, TO CONFORM; TO CREATE NEW SECTION 79-14-809,
71 MISSISSIPPI CODE OF 1972, TO PROVIDE FOR ADMINISTRATIVE
72 DISSOLUTION OF A LIMITED PARTNERSHIP; TO CREATE NEW SECTION
73 79-14-810, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR NOTICE OF
74 PENDING ADMINISTRATIVE DISSOLUTION OF A LIMITED PARTNERSHIP; TO
75 CREATE NEW SECTION 79-14-811, MISSISSIPPI CODE OF 1972, TO PROVIDE
76 FOR REINSTATEMENT FOLLOWING ADMINISTRATION DISSOLUTION OF A
77 LIMITED PARTNERSHIP; TO CREATE NEW SECTION 79-14-812, MISSISSIPPI
78 CODE OF 1972, TO PROVIDE FOR NOTICE FOLLOWING DENIAL OF
79 REINSTATEMENT; TO AMEND SECTION 79-14-902, MISSISSIPPI CODE OF
80 1972, TO CONFORM; TO CREATE NEW SECTION 79-14-910, MISSISSIPPI
81 CODE OF 1972, TO PROVIDE FOR REVOCATION OF REGISTRATION OF A
82 FOREIGN LIMITED PARTNERSHIP; TO CREATE NEW SECTION 79-14-911,
83 MISSISSIPPI CODE OF 1972, TO PROVIDE A PROCEDURE FOR REVOCATION OF
84 REGISTRATION OF A FOREIGN LIMITED PARTNERSHIP; TO CREATE NEW
85 SECTION 79-14-912, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR
86 REINSTATEMENT FOLLOWING REVOCATION OF REGISTRATION OF A FOREIGN
87 LIMITED PARTNERSHIP; TO CREATE NEW SECTION 79-14-913, MISSISSIPPI
88 CODE OF 1972, TO PROVIDE A PROCEDURE FOR DENIAL OF REINSTATEMENT;
89 TO AMEND SECTIONS 79-14-1104, 79-15-109, 79-15-129, 79-15-131,
90 79-15-135, 79-16-11, 79-16-27, 79-16-29, 79-16-33, 79-29-201 AND
91 79-29-206, MISSISSIPPI CODE OF 1972, 79-29-207, 79-29-214,
92 79-29-802, 79-29-803, 79-29-807, MISSISSIPPI CODE OF 1972, TO
93 CONFORM; TO CREATE NEW SECTION 79-29-821, MISSISSIPPI CODE OF
94 1972, TO PROVIDE FOR ADMINISTRATIVE DISSOLUTION OF A LIMITED
95 LIABILITY COMPANY; TO CREATE NEW SECTION 79-29-823, MISSISSIPPI
96 CODE OF 1972, TO PROVIDE A PROCEDURE FOR ADMINISTRATIVE
97 DISSOLUTION; TO CREATE NEW SECTION 79-29-825, MISSISSIPPI CODE OF
98 1972, TO PROVIDE FOR REINSTATEMENT AFTER ADMINISTRATIVE
99 DISSOLUTION; TO CREATE NEW SECTION 79-29-827, MISSISSIPPI CODE OF
100 1972, TO PROVIDE FOR APPEAL OF DENIAL OF REINSTATEMENT; TO CREATE
101 NEW SECTION 79-29-831, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR
102 THE EFFECT OF DISSOLUTION OF A LIMITED LIABILITY COMPANY; TO BRING
103 FORWARD SECTION 79-29-913, MISSISSIPPI CODE OF 1972, TO PROVIDE
104 FOR THE COURT'S APPRAISAL OF MEMBERSHIP INTERESTS; TO AMEND



105 SECTIONS 79-29-923 AND 79-29-1002, MISSISSIPPI CODE OF 1972, TO
106 CONFORM; TO CREATE NEW SECTION 79-29-1021, MISSISSIPPI CODE OF
107 1972, TO PROVIDE FOR REVOCATION OF A FOREIGN LIMITED LIABILITY
108 COMPANY; TO CREATE NEW SECTION 79-29-1023, MISSISSIPPI CODE OF
109 1972, TO PROVIDE A PROCEDURE FOR REVOCATION OF A FOREIGN LIMITED
110 LIABILITY COMPANY; TO CREATE NEW SECTION 79-29-1025, MISSISSIPPI
111 CODE OF 1972, TO PROVIDE FOR REINSTATEMENT OF A FOREIGN LIMITED
112 LIABILITY COMPANY; TO CREATE NEW SECTION 79-29-1027, MISSISSIPPI
113 CODE OF 1972, TO PROVIDE FOR APPEAL OF DENIAL OF REINSTATEMENT OF
114 A FOREIGN LIMITED LIABILITY COMPANY; TO AMEND SECTION 79-29-1203,
115 MISSISSIPPI CODE OF 1972, TO CONFORM FEES; TO REPEAL SECTIONS
116 79-4-5.01, 79-4-5.02, 79-4-5.03, AND 79-4-5.04, MISSISSIPPI CODE
117 OF 1972, WHICH PROVIDE FOR A REGISTERED AGENT MAINTAINING A
118 REGISTERED OFFICE, FOR THE CHANGE OF THE REGISTERED OFFICE OF A
119 REGISTERED AGENT, FOR THE RESIGNATION OF A REGISTERED AGENT, FOR
120 SERVICE OF PROCESS ON A CORPORATION, AND WHICH COLLECTIVELY
121 CONSTITUTE ARTICLE 5, OFFICE AND AGENT, OF THE MISSISSIPPI
122 BUSINESS CORPORATION ACT; TO REPEAL SECTION 79-4-15.07,
123 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR THE REGISTERED OFFICE
124 OF A REGISTERED AGENT OF A FOREIGN CORPORATION; TO REPEAL SECTION
125 79-4-15.08, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR THE
126 CHANGE OF AN OFFICER OR REGISTERED AGENT OF A FOREIGN CORPORATION;
127 TO REPEAL SECTION 79-4-15.09, MISSISSIPPI CODE OF 1972, WHICH
128 PROVIDES FOR THE RESIGNATION OF A REGISTERED AGENT OF A FOREIGN
129 CORPORATION; TO REPEAL SECTION 79-11-163, MISSISSIPPI CODE OF
130 1972, WHICH REQUIRES THAT A NONPROFIT CORPORATION MAINTAIN A
131 REGISTERED OFFICE AND REGISTERED AGENT WITHIN THE STATE; TO REPEAL
132 SECTION 79-11-165, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A
133 CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT BY A NONPROFIT
134 CORPORATION; TO REPEAL SECTION 79-11-167, MISSISSIPPI CODE OF
135 1972, WHICH PROVIDES FOR THE RESIGNATION OF A NONPROFIT
136 CORPORATION'S REGISTERED AGENT; TO REPEAL SECTION 79-11-169,
137 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR SERVICE OF PROCESS
138 UPON A NONPROFIT CORPORATION; TO REPEAL SECTION 79-11-375,
139 MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A FOREIGN NONPROFIT
140 CORPORATION MAINTAIN A REGISTERED OFFICE AND REGISTERED AGENT
141 WITHIN THE STATE; TO REPEAL SECTION 79-11-377, MISSISSIPPI CODE OF
142 1972, WHICH PROVIDES FOR A CHANGE OF REGISTERED OFFICE OR
143 REGISTERED AGENT BY A FOREIGN NONPROFIT CORPORATION; TO REPEAL
144 SECTION 79-11-379, MISSISSIPPI CODE OF 1972, WHICH PROVIDES OR THE
145 RESIGNATION OF A FOREIGN NONPROFIT CORPORATION'S REGISTERED AGENT;
146 TO REPEAL SECTION 79-15-115, MISSISSIPPI CODE OF 1972, WHICH
147 REQUIRES THAT A FOREIGN INVESTMENT TRUST MAINTAIN A REGISTERED
148 OFFICE AND REGISTERED AGENT WITHIN THE STATE; TO REPEAL SECTION
149 79-15-117, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A CHANGE
150 OR RESIGNATION OF REGISTERED OFFICE OR REGISTERED AGENT BY A
151 FOREIGN INVESTMENT TRUST; TO REPEAL SECTION 79-15-119, MISSISSIPPI
152 CODE OF 1972, WHICH PROVIDES FOR SERVICE OF PROCESS UPON A FOREIGN
153 INVESTMENT TRUST; TO REPEAL SECTION 79-16-17, MISSISSIPPI CODE OF
154 1972, WHICH REQUIRES THAT A FOREIGN BUSINESS TRUST MAINTAIN A
155 REGISTERED OFFICE AND REGISTERED AGENT WITHIN THE STATE; TO REPEAL
156 SECTION 79-16-19, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A
157 CHANGE OR RESIGNATION OF REGISTERED OFFICE OR REGISTERED AGENT BY
158 A FOREIGN BUSINESS TRUST; TO REPEAL SECTION 79-16-21, MISSISSIPPI
159 CODE OF 1972, WHICH PROVIDES FOR SERVICE OF PROCESS UPON A FOREIGN
160 BUSINESS TRUST; TO REPEAL SECTION 79-29-106, MISSISSIPPI CODE OF
161 1972, WHICH REQUIRES THAT A LIMITED LIABILITY COMPANY MAINTAIN A
162 REGISTERED OFFICE AND REGISTERED AGENT WITHIN THE STATE; TO REPEAL



163 SECTION 79-29-111, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR
164 SERVICE OF PROCESS UPON A LIMITED LIABILITY COMPANY; AND FOR
165 RELATED PURPOSES.

166 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

167 **SECTION 1.** The following shall be codified as Section
168 79-35-1, Mississippi Code of 1972:

169 79-35-1. **Short title.** This chapter shall be known and may
170 be cited as the Mississippi Registered Agents Act.

171 **SECTION 2.** The following shall be codified as Section
172 79-35-2, Mississippi Code of 1972:

173 79-35-2. **Definitions.** As used in this chapter unless the
174 context otherwise requires:

175 (1) "Appointment of agent" means a statement appointing
176 an agent for service of process filed by a domestic entity that is
177 not a filing entity or a nonqualified foreign entity under Section
178 79-35-12.

179 (2) "Commercial registered agent" means an individual
180 or a domestic or foreign entity listed under Section 79-35-6.

181 (3) "Domestic entity" means an entity whose internal
182 affairs are governed by the law of this state.

183 (4) "Entity" means a person that has a separate legal
184 existence or has the power to acquire an interest in real property
185 in its own name other than:

186 (A) An individual;

187 (B) A testamentary, inter vivos, or charitable
188 trust, with the exception of a business trust, statutory trust, or
189 similar trust;

190 (C) An association or relationship that is not a
191 partnership by reason of Section 79-13-202(c) or a similar
192 provision of the law of any other jurisdiction;

193 (D) A decedent's estate; or

194 (E) A public corporation, government or
195 governmental subdivision, agency, or instrumentality, or
196 quasi-governmental instrumentality.



197 (5) "Filing entity" means an entity that is created by
198 the filing of a public organic document.

199 (6) "Foreign entity" means an entity other than a
200 domestic entity.

201 (7) "Foreign qualification document" means an
202 application for a certificate of authority or other foreign
203 qualification filing with the Secretary of State by a foreign
204 entity.

205 (8) "Governance interest" means the right under the
206 organic law or organic rules of an entity, other than as a
207 governor, agent, assignee, or proxy, to:

208 (A) Receive or demand access to information
209 concerning, or the books and records of, the entity;

210 (B) Vote for the election of the governors of the
211 entity; or

212 (C) Receive notice of or vote on any or all issues
213 involving the internal affairs of the entity.

214 (9) "Governor" means a person by or under whose
215 authority the powers of an entity are exercised and under whose
216 direction the business and affairs of the entity are managed
217 pursuant to the organic law and organic rules of the entity.

218 (10) "Interest" means:

219 (A) A governance interest in an unincorporated
220 entity;

221 (B) A transferable interest in an unincorporated
222 entity; or

223 (C) A share or membership in a corporation.

224 (11) "Interest holder" means a direct holder of an
225 interest.

226 (12) "Jurisdiction of organization," with respect to an
227 entity, means the jurisdiction whose law includes the organic law
228 of the entity.



229 (13) "Noncommercial registered agent" means a person
230 that is not listed as a commercial registered agent under Section
231 79-35-6 and that is an individual or a domestic or foreign entity
232 that serves in this state as the agent for service of process of
233 an entity.

234 (14) "Nonqualified foreign entity" means a foreign
235 entity that is not authorized to transact business in this state
236 pursuant to a filing with the Secretary of State.

237 (15) "Nonresident LLP statement" means:

238 (A) A statement of qualification of a domestic
239 limited liability partnership that does not have an office in this
240 state; or

241 (B) A statement of foreign qualification of a
242 foreign limited liability partnership that does not have an office
243 in this state.

244 (16) "Organic law" means the statutes, if any, other
245 than this chapter, governing the internal affairs of an entity.

246 (17) "Organic rules" means the public organic document
247 and private organic rules of an entity.

248 (18) "Person" means an individual, corporation, estate,
249 trust, partnership, limited liability company, business or similar
250 trust, association, joint venture, public corporation, government
251 or governmental subdivision, agency, or instrumentality, or any
252 other legal or commercial entity.

253 (19) "Private organic rules" mean the rules, whether or
254 not in a record, that govern the internal affairs of an entity,
255 are binding on all of its interest holders, and are not part of
256 its public organic document, if any.

257 (20) "Public organic document" means the public record
258 the filing of which creates an entity, and any amendment to or
259 restatement of that record.



260 (21) "Qualified foreign entity" means a foreign entity
261 that is authorized to transact business in this state pursuant to
262 a filing with the Secretary of State.

263 (22) "Record" means information that is inscribed on a
264 tangible medium or that is stored in an electronic or other medium
265 and is retrievable in perceivable form.

266 (23) "Registered agent" means a commercial registered
267 agent or a noncommercial registered agent.

268 (24) "Registered agent filing" means:

269 (A) The public organic document of a domestic
270 filing entity;

271 (B) A nonresident LLP statement;

272 (C) A foreign qualification document; or

273 (D) An appointment of agent.

274 (25) "Represented entity" means:

275 (A) A domestic filing entity;

276 (B) A domestic or qualified foreign limited
277 liability partnership that does not have an office in this state;

278 (C) A qualified foreign entity;

279 (D) A domestic entity that is not a filing entity
280 for which an appointment of agent has been filed; or

281 (E) A nonqualified foreign entity for which an
282 appointment of agent has been filed.

283 (26) "Sign" means, with present intent to authenticate
284 or adopt a record:

285 (A) To execute or adopt a tangible symbol; or

286 (B) To attach to or logically associate with the
287 record an electronic sound, symbol, or process.

288 (27) "Transferable interest" means the right under an
289 entity's organic law to receive distributions from the entity.

290 (28) "Type," with respect to an entity, means a generic
291 form of entity:

292 (A) Recognized at common law; or



293 (B) Organized under an organic law, whether or not
294 some entities organized under that organic law are subject to
295 provisions of that law that create different categories of the
296 form of entity.

297 **SECTION 3.** The following shall be codified as Section
298 79-35-3, Mississippi Code of 1972:

299 79-35-3. **Fees.** (a) The Secretary of State shall collect
300 the following fees when a filing is made under this chapter:

301	Document	Fee
302	(1) Commercial registered agent	
303	listing statement	\$100.00
304	(2) Commercial registered agent	
305	termination statement	\$ 50.00
306	(3) Statement of change	\$ 10.00 per
307		entity, not to
308		exceed \$1,000.00
309	(4) (A) Statement of resignation	No fee
310	(B) Statement of nonacceptance	No fee
311	(5) Statement appointing an agent for	
312	service of process pursuant to Section 79-35-12	\$ 10.00

313 (b) The Secretary of State shall collect the following fees
314 for copying and certifying a copy of any document filed under this
315 chapter:

- 316 (1) \$1.00 a page for copying; and
317 (2) \$10.00 for a certificate.

318 (c) The Secretary of State shall collect a fee of
319 Twenty-five Dollars (\$25.00) each time process is served on the
320 Secretary of State under this chapter. The party to a proceeding
321 causing service of process is entitled to recover the fee as costs
322 if he prevails in the proceeding.

323 (d) The Secretary of State may collect a filing fee greater
324 than the fee as prescribed by rule, not to exceed Twenty-five



325 Dollars (\$25.00), if the form for such filings prescribed by the
326 Secretary of State has not been used.

327 (e) The Secretary of State may promulgate rules to reduce
328 the filing fees set forth in this section or provide for discounts
329 of fees as set forth in this section to encourage online filing of
330 documents or for other reasons as determined by the Secretary.

331 **SECTION 4.** The following shall be codified as Section
332 79-35-4, Mississippi Code of 1972:

333 79-35-4. **Addresses in filings.** Whenever a provision of this
334 chapter other than Section 79-35-11(a)(4) requires that a filing
335 state an address, the filing must state:

- 336 (1) An actual street address in this state; and
337 (2) A mailing address in this state, if different from
338 the address under paragraph (1).

339 **SECTION 5.** The following shall be codified as Section
340 79-35-5, Mississippi Code of 1972:

341 79-35-5. **Appointment of registered agent.** (a) A registered
342 agent filing must state:

- 343 (1) The name of the represented entity's commercial
344 registered agent; or
345 (2) If the entity does not have a commercial registered
346 agent, the name and address of the entity's noncommercial
347 registered agent.

348 (b) The appointment of a registered agent pursuant to
349 subsection (a)(1) or (a)(2) is an affirmation by the represented
350 entity that:

- 351 (1) The entity has:
352 (A) Notified the agent of the appointment; and
353 (B) Provided the agent with a forwarding address
354 as provided in Section 79-35-14; and
355 (2) The agent has consented to serve as such.



356 (c) The Secretary of State shall make available in a record
357 as soon as practicable a daily list of filings that contain the
358 name of a registered agent. The list must:

359 (1) Be available for at least fourteen (14) calendar
360 days;

361 (2) List in alphabetical order the names of the
362 registered agents; and

363 (3) State the type of filing and name of the
364 represented entity making the filing.

365 **SECTION 6.** The following shall be codified as Section
366 79-35-6, Mississippi Code of 1972:

367 79-35-6. **Listing of commercial registered agent.** (a) An
368 individual or a domestic or foreign entity may become listed as a
369 commercial registered agent by filing with the Secretary of State
370 a commercial registered agent listing statement signed by or on
371 behalf of the person which states:

372 (1) The name of the individual or the name, type, and
373 jurisdiction of organization of the entity; and

374 (2) The address of a place of business of the person in
375 this state to which service of process and other notice and
376 documents being served on or sent to entities represented by it
377 may be delivered.

378 (b) A commercial registered agent listing statement may
379 include the information regarding acceptance of service of process
380 in a record by the commercial registered agent provided for in
381 Section 79-35-13(d).

382 (c) If the name of a person filing a commercial registered
383 agent listing statement is not distinguishable on the records of
384 the Secretary of State from the name of another commercial
385 registered agent listed under this section, the person must adopt
386 a fictitious name that is distinguishable and use that name in its
387 statement and when it does business in this state as a commercial
388 registered agent.



389 (d) A commercial registered agent listing statement takes
390 effect on filing.

391 (e) The commercial registered agent listing statement must
392 be accompanied by a list in alphabetical order of the entities
393 represented by the person. The Secretary of State shall note the
394 filing of the commercial registered agent listing statement in the
395 index of filings maintained by the Secretary of State for each
396 listed entity. The statement has the effect of deleting the
397 address of the registered agent from the registered agent filing
398 of each of those entities.

399 **SECTION 7.** The following shall be codified as Section
400 79-35-7, Mississippi Code of 1972:

401 79-35-7. **Termination of listing of commercial registered**
402 **agent.** (a) A commercial registered agent may terminate its

403 listing as a commercial registered agent by filing with the
404 Secretary of State a commercial registered agent termination
405 statement signed by or on behalf of the agent which states:

406 (1) The name of the agent as currently listed under
407 Section 79-35-6; and

408 (2) That the agent is no longer in the business of
409 serving as a commercial registered agent in this state.

410 (b) A commercial registered agent termination statement
411 takes effect on the thirty-first day after the day on which it is
412 filed.

413 (c) The commercial registered agent shall promptly furnish
414 each entity represented by it with notice in a record of the
415 filing of the commercial registered agent termination statement.

416 (d) When a commercial registered agent termination statement
417 takes effect, the registered agent ceases to be an agent for
418 service of process on each entity formerly represented by it.
419 Until an entity formerly represented by a terminated commercial
420 registered agent appoints a new registered agent, service of
421 process may be made on the entity as provided in Section 79-35-13.



422 (e) Termination of the listing of a commercial registered
423 agent under this section does not affect any contractual rights a
424 represented entity may have against the agent or that the agent
425 may have against the entity.

426 **SECTION 8.** The following shall be codified as Section
427 79-35-8, Mississippi Code of 1972:

428 79-35-8. **Change of registered agent by entity.** (a) A
429 represented entity may change the information currently on file
430 under Section 79-35-5(a) by filing with the Secretary of State a
431 statement of change signed on behalf of the entity which states:

- 432 (1) The name of the entity; and
433 (2) The information that is to be in effect as a result
434 of the filing of the statement of change.

435 (b) The interest holders or governors of a domestic entity
436 need not approve the filing of:

- 437 (1) A statement of change under this section; or
438 (2) A similar filing changing the registered agent or
439 registered office of the entity in any other jurisdiction.

440 (c) The appointment of a registered agent pursuant to
441 subsection (a) is an affirmation by the represented entity that
442 the entity has notified the agent of the appointment and that the
443 agent has consented to serve as such.

444 (d) A statement of change filed under this section takes
445 effect on filing.

446 **SECTION 9.** The following shall be codified as Section
447 79-35-9, Mississippi Code of 1972:

448 79-35-9. **Change of name or address by noncommercial**
449 **registered agent.** (a) If a noncommercial registered agent
450 changes its name or its address as currently in effect with
451 respect to a represented entity pursuant to Section 79-35-5(a),
452 the agent shall file with the Secretary of State, with respect to
453 each entity represented by the agent, a statement of change signed
454 by or on behalf of the agent which states:



- 455 (1) The name of the entity;
- 456 (2) The name and address of the agent as currently in
457 effect with respect to the entity;
- 458 (3) If the name of the agent has changed, its new name;
459 and
- 460 (4) If the address of the agent has changed, the new
461 address.

462 (b) A statement of change filed under this section takes
463 effect on filing.

464 (c) A noncommercial registered agent shall promptly furnish
465 the represented entity with notice in a record of the filing of a
466 statement of change and the changes made by the filing.

467 **SECTION 10.** The following shall be codified as Section
468 79-35-10, Mississippi Code of 1972:

469 79-35-10. **Change of name, address, or type of organization**
470 **by commercial registered agent.** (a) If a commercial registered
471 agent changes its name, its address as currently listed under
472 Section 79-35-6(a), or its type or jurisdiction of organization,
473 the agent shall file with the Secretary of State a statement of
474 change signed by or on behalf of the agent which states:

475 (1) The name of the agent as currently listed under
476 Section 79-35-6(a);

477 (2) If the name of the agent has changed, its new name;

478 (3) If the address of the agent has changed, the new
479 address; and

480 (4) If the type or jurisdiction of organization of the
481 agent has changed, the new type or jurisdiction of organization.

482 (b) The filing of a statement of change under subsection (a)
483 is effective to change the information regarding the commercial
484 registered agent with respect to each entity represented by the
485 agent.

486 (c) A statement of change filed under this section takes
487 effect on filing.



488 (d) A commercial registered agent shall promptly furnish
489 each entity represented by it with notice in a record of the
490 filing of a statement of change relating to the name or address of
491 the agent and the changes made by the filing.

492 (e) If a commercial registered agent changes its address
493 without filing a statement of change as required by this section,
494 the Secretary of State may cancel the listing of the agent under
495 Section 79-35-6. A cancellation under this subsection has the
496 same effect as a termination under Section 79-35-7. Promptly
497 after canceling the listing of an agent, the Secretary of State
498 shall serve notice in a record in the manner provided in Section
499 79-35-13(b) or (c) on:

500 (1) Each entity represented by the agent, stating that
501 the agent has ceased to be an agent for service of process on the
502 entity and that, until the entity appoints a new registered agent,
503 service of process may be made on the entity as provided in
504 Section 79-35-13; and

505 (2) The agent, stating that the listing of the agent
506 has been canceled under this section.

507 **SECTION 11.** The following shall be codified as Section
508 79-35-11, Mississippi Code of 1972:

509 79-35-11. **Resignation of registered agent.** (a) A
510 registered agent may resign at any time with respect to a
511 represented entity by filing with the Secretary of State a
512 statement of resignation signed by or on behalf of the agent which
513 states:

514 (1) The name of the entity;

515 (2) The name of the agent; and

516 (3) That the agent resigns from serving as agent for
517 service of process for the entity.

518 (b) (1) The statement of resignation shall include a
519 certification of the registered agent that at least thirty (30)
520 days prior to the filing of the statement of resignation written



521 notice of the resignation of the registered agent was sent to each
522 represented entity for which the registered agent is resigning as
523 registered agent. This notice shall be addressed and delivered to
524 the last known principal office of each represented entity
525 identified in the statement. The agent shall indicate in the
526 statement each name and address to which the notice was sent.
527 After receipt of the notice of resignation of its registered
528 agent, the represented entity for which the registered agent was
529 acting shall obtain and designate a registered agent.

530 (2) For purposes of this subsection, the "last known
531 principal office" of the represented entity shall be the address
532 of the entity on file with the Secretary of State's Office or the
533 address most recently supplied to the agent by the entity,
534 whichever is more current, or the actual principal office address
535 if the actual address is known to the agent.

536 (c) A statement of resignation takes effect on the earlier
537 of the thirty-first day after the day on which it is filed or the
538 appointment of a new registered agent for the represented entity.

539 (d) When a statement of resignation takes effect, the
540 registered agent ceases to have responsibility for any matter
541 tendered to it as agent for the represented entity. A resignation
542 under this section does not affect any contractual rights the
543 entity has against the agent or that the agent has against the
544 entity.

545 (e) A registered agent may resign with respect to a
546 represented entity whether or not the entity is in good standing.

547 **SECTION 12.** The following shall be codified as Section
548 79-35-12, Mississippi Code of 1972:

549 79-35-12. **Appointment of agent by nonfiling or nonqualified**
550 **foreign entity.** (a) A domestic entity that is not a filing
551 entity or a nonqualified foreign entity may file with the
552 Secretary of State a statement appointing an agent for service of
553 process signed on behalf of the entity which states:



554 (1) The name, type, and jurisdiction of organization of
555 the entity; and

556 (2) The information required by Section 79-35-5(a).

557 (b) A statement appointing an agent for service of process
558 takes effect on filing.

559 (c) The appointment of a registered agent under this section
560 does not qualify a nonqualified foreign entity to do business in
561 this state and is not sufficient alone to create personal
562 jurisdiction over the nonqualified foreign entity in this state.

563 (d) A statement appointing an agent for service of process
564 may not be rejected for filing because the name of the entity
565 filing the statement is not distinguishable on the records of the
566 Secretary of State from the name of another entity appearing in
567 those records. The filing of a statement appointing an agent for
568 service of process does not make the name of the entity filing the
569 statement unavailable for use by another entity.

570 (e) An entity that has filed a statement appointing an agent
571 for service of process may cancel the statement by filing a
572 statement of cancellation, which shall take effect upon filing,
573 and must state the name of the entity and that the entity is
574 canceling its appointment of an agent for service of process in
575 this state.

576 (f) A statement appointing an agent for service of process
577 for a nonqualified foreign entity terminates automatically on the
578 date the entity becomes a qualified foreign entity.

579 **SECTION 13.** The following shall be codified as Section
580 79-35-13, Mississippi Code of 1972:

581 79-35-13. **Service of process on entities.** (a) A registered
582 agent is an agent of the represented entity authorized to receive
583 service of any process, notice, or demand required or permitted by
584 law to be served on the entity.

585 (b) If an entity that previously filed a registered agent
586 filing with the Secretary of State no longer has a registered



587 agent, or if its registered agent cannot with reasonable diligence
588 be served, the governors of the entity will be treated as the
589 entity's agent for service of process who may be served pursuant
590 to the provisions of the Mississippi Rules of Civil Procedure.
591 The names of the governors and the address of the principal office
592 may be as shown in the most recent annual report filed with the
593 Secretary of State. If the governors of the entity cannot with
594 reasonable diligence be served, service of process against the
595 entity shall be upon the Secretary of State in accordance with the
596 Mississippi Rules of Civil Procedure.

597 (c) If notice or demand cannot be made on an entity pursuant
598 to subsection (a) or (b), notice or demand may be made by handing
599 a copy to the manager or other individual in charge of any regular
600 place of business or activity of the entity.

601 (d) Notice or demand on a registered agent must be in the
602 form of a written document, except that notice or demand may be
603 made on a commercial registered agent in such other forms of a
604 record, and subject to such requirements as the agent has stated
605 from time to time in its listing under Section 79-35-6 that it
606 will accept.

607 (e) Service of process, notice, or demand may be perfected
608 by any other means prescribed by law other than this chapter,
609 including provisions in the organic entity laws that provide for
610 service of process on the Secretary of State in the event that
611 registration of an organic entity has been canceled, withdrawn or
612 revoked or the domestic organic entity has been administratively
613 dissolved or voluntarily dissolved under the applicable organic
614 entity statute.

615 **SECTION 14.** The following shall be codified as Section
616 79-35-14, Mississippi Code of 1972:

617 79-35-14. **Duties of registered agent.** (a) The only duties
618 under this chapter of a registered agent that has complied with
619 this chapter are:



620 (1) To forward to the represented entity at the address
621 most recently supplied to the agent by the entity any process,
622 notice, or demand that is served on the agent;

623 (2) To provide the notices required by this chapter to
624 the entity at the address most recently supplied to the agent by
625 the entity;

626 (3) If the agent is a noncommercial registered agent,
627 to keep current the information required by Section 79-35-5(a) in
628 the most recent registered agent filing for the entity; and

629 (4) If the agent is a commercial registered agent, to
630 keep current the information listed for it under Section
631 79-35-6(a).

632 (b) A person named as the registered agent for a represented
633 entity in a registered agent filing pursuant to this chapter
634 without the person's consent is not considered to be a "registered
635 agent" of the entity for purposes of this chapter and therefore
636 the person shall not have, and shall not be required to perform,
637 the duties prescribed by this section with respect to the
638 represented entity described in this subsection (b).

639 (1) In the event a person described in subsection (b)
640 is served with notice of service of process pursuant to Section
641 79-35-13(a), service on the person shall be deemed to be service
642 on the entity that named the agent, even if the person does not
643 forward the service to the entity.

644 (2) The person described in subsection (b)(1) shall
645 have no responsibility to forward such service described in
646 subsection (b)(1) to the entity, even if the person accepts the
647 service by mistake; and the person further may not be held liable
648 regardless of whether the person files a notice of nonacceptance
649 with the Secretary of State:

650 (A) Under a judgment, decree, or order of a court,
651 agency, or tribunal of any type, or in any other manner, in this
652 or any other state, or on any other basis, for a debt, obligation,



653 or liability of the represented entity, whether arising in
654 contract, tort, or otherwise, solely because of the person's
655 designation or appointment as registered agent; or

656 (B) To the represented entity or to a person who
657 reasonably relied on the unauthorized designation or appointment
658 solely because of the person's failure or refusal to perform the
659 duties of a registered agent under this section.

660 (3) A person described in subsection (b) may file a
661 notice of nonacceptance with the Secretary of State's office for
662 the purpose of removing the person's name from the records of the
663 Secretary of State that relate to the entity described in
664 subsection (b).

665 Upon the filing of the notice of nonacceptance, the Secretary
666 of State shall notify the entity in writing of the nonacceptance.
667 After receipt of the notice from the Secretary of State, the
668 entity shall obtain and designate a registered agent.

669 **SECTION 15.** The following shall be codified as Section
670 79-35-15, Mississippi Code of 1972:

671 79-35-15. **Jurisdiction and venue.** The appointment or
672 maintenance in this state of a registered agent does not by itself
673 create the basis for personal jurisdiction over the represented
674 entity in this state. The address of the agent does not determine
675 venue in an action or proceeding involving the entity.

676 **SECTION 16.** The following shall be codified as Section
677 79-35-16, Mississippi Code of 1972:

678 79-35-16. **Consistency of application.** In applying and
679 construing this chapter, consideration must be given to the need
680 to promote consistency of the law with respect to its subject
681 matter among states that enact it.

682 **SECTION 17.** The following shall be codified as Section
683 79-35-17, Mississippi Code of 1972:

684 79-35-17. **Relation to Electronic Signatures in Global and**
685 **National Commerce Act.** This chapter modifies, limits, and



686 supersedes the federal Electronic Signatures in Global and
687 National Commerce Act, 15 USC Section 7001 et seq., but does not
688 modify, limit, or supersede Section 101(c) of that act, 15 USC
689 Section 7001(c), or authorize delivery of any of the notices
690 described in Section 103(b) of that act, 15 USC Section 7003(b).

691 **SECTION 18.** The following shall be codified as Section
692 79-35-18, Mississippi Code of 1972:

693 79-35-18. **Savings clause.** This chapter does not affect an
694 action or proceeding commenced or right accrued before the
695 effective date of this chapter.

696 **SECTION 19.** The following shall be codified as Section
697 79-35-19, Mississippi Code of 1972:

698 79-35-19. **Designation of registered agent without consent;**
699 **penalties and liabilities.** In addition to other penalties, a
700 person commits an offense if the person makes a false statement in
701 a registered agent filing that names a person the registered agent
702 of a represented entity without the person's written consent. The
703 following penalties and liabilities shall apply with respect to a
704 false statement in a registered agent filing made under this
705 chapter that names a person the registered agent of a represented
706 entity without the person's consent:

707 (1) Section 79-4-1.29 (Domestic Corporations); Section
708 79-4-15.30 (Foreign Corporations); Section 79-11-123 (Domestic
709 Nonprofit Corporations); Section 79-11-385 (Foreign Nonprofit
710 Corporations); Section 79-29-205 (Domestic Limited Liability
711 Companies); Section 79-29-1010 (Foreign Limited Liability
712 Companies); Section 79-13-105 (Limited Liability Partnership);
713 Section 79-14-207 (Domestic Limited Partnerships); Section
714 79-15-129 (Foreign Investment Trusts); and Section 79-16-27
715 (Foreign Business Trusts).

716 (2) The Secretary of State may commence a proceeding to
717 administratively dissolve the domestic entity or to revoke the
718 foreign entity's certificate of authority or similar certificate



719 as prescribed by Section 79-4-14.20 (Corporations); Section
720 79-4-15.30 (Foreign Corporations); Section 79-11-347 (Nonprofit
721 Corporations); Section 79-11-385 (Foreign Nonprofit Corporations);
722 Section 79-29-809 (Limited Liability Companies); Section
723 79-29-1011 (Foreign Limited Liability Companies); Section
724 79-14-809 (Limited Partnerships); Section 79-14-910 (Foreign
725 Limited Partnerships); Section 79-15-129 (Foreign Investment
726 Trusts); and Section 79-16-27 (Foreign Business Trusts). Any
727 entity that is administratively dissolved or whose certificate of
728 authority is revoked pursuant to this paragraph shall not be
729 reinstated unless it complies with the applicable statutory
730 reinstatement requirements and unless it provides to the Secretary
731 of State with its application for reinstatement a statement of
732 appointment of registered agent signed by its appointed registered
733 agent and an additional reinstatement fee of Two Hundred Fifty
734 Dollars (\$250.00), in addition to the applicable statutory
735 reinstatement fee.

736 **SECTION 20.** Section 79-4-1.20, Mississippi Code of 1972, is
737 amended as follows:

738 79-4-1.20. (a) A document must satisfy the requirements of
739 this section, and of any other section that adds to or varies
740 these requirements, to be entitled to filing by the Secretary of
741 State.

742 (b) Section 79-4-1.01 et seq. must require or permit filing
743 the document in the Office of the Secretary of State.

744 (c) The document must contain the information required by
745 Section 79-4-1.01 et seq. It may contain other information as
746 well.

747 (d) The document must be typewritten or printed, or, if
748 electronically transmitted, it must be in a format that can be
749 retrieved or reproduced by the Secretary of State in typewritten
750 or printed form.



751 (e) The document must be in the English language. A
752 corporate name need not be in English if written in English
753 letters or Arabic or Roman numerals, and the certificate of
754 existence required of foreign corporations need not be in English
755 if accompanied by a reasonably authenticated English translation.

756 (f) The document must be executed:

757 (1) By the chairman of the board of directors of a
758 domestic or foreign corporation, by its president, or by another
759 of its officers;

760 (2) If directors have not been selected or the
761 corporation has not been formed, by an incorporator; or

762 (3) If the corporation is in the hands of a receiver,
763 trustee or other court-appointed fiduciary, by that fiduciary.

764 (g) The person executing the document shall sign it and
765 state beneath or opposite his signature his name and the capacity
766 in which he signs. The document may but need not contain a
767 corporate seal, an attestation, acknowledgment or verification. A
768 document required or permitted to be filed under this chapter
769 which contains a copy of a signature, however made, is acceptable
770 for filing.

771 (h) If the Secretary of State has prescribed a mandatory
772 form for the document under Section 79-4-1.21, the document must
773 be in or on the prescribed form.

774 (i) The document must be delivered to the Office of the
775 Secretary of State for filing. Delivery may be made by electronic
776 transmission if, to the extent and in the manner permitted by the
777 Secretary of State. If it is filed in typewritten or printed form
778 and not transmitted electronically, the Secretary of State may
779 require one (1) exact or conformed copy to be delivered with the
780 document * * *.

781 (j) When the document is delivered to the Office of the
782 Secretary of State for filing, the correct filing fee, and any
783 franchise tax, license fee, or penalty required to be paid



784 therewith by this section or any other law must be paid or
785 provision for payment made in a manner permitted by the Secretary
786 of State.

787 (k) Whenever a provision of this chapter permits any of the
788 terms of a plan or a filed document to be dependent on facts
789 objectively ascertainable outside the plan or filed document, the
790 following provisions apply:

791 (1) The manner in which the facts will operate upon the
792 terms of the plan or filed document shall be set forth in the plan
793 or filed document.

794 (2) The facts may include, but are not limited to:

795 (i) Any of the following that is available in a
796 nationally recognized news or information medium either in print
797 or electronically: statistical or market indices, market prices
798 of any security or group of securities, interest rates, currency
799 exchange rates, or similar economic or financial data;

800 (ii) A determination or action by any person or
801 body, including the corporation or any other party to a plan or
802 filed document; or

803 (iii) The terms of, or actions taken under, an
804 agreement to which the corporation is a party, or any other
805 agreement or document.

806 (3) As used in this subsection:

807 (i) "Filed document" means a document filed with
808 the Secretary of State under any provision of this chapter except
809 Article 15 or Section 79-4-16.21; and

810 (ii) "Plan" means a plan of domestication,
811 nonprofit conversion, entity conversion, merger or share exchange.

812 (4) The following provisions of a plan or filed
813 document may not be made dependent on facts outside the plan or
814 filed document:

815 (i) The name and address of any person required in
816 a filed document.



817 (ii) [Reserved]

818 (iii) The registered agent of any entity required
819 in a filed document.

820 (iv) The number of authorized shares and
821 designation of each class or series of shares.

822 (v) The effective date of a filed document.

823 (vi) Any required statement in a filed document of
824 the date on which the underlying transaction was approved or the
825 manner in which that approval was given.

826 (5) If a provision of a filed document is made
827 dependent on a fact ascertainable outside of the filed document,
828 and that fact is not ascertainable by reference to a source
829 described in subsection (k) (2) (i) or a document that is a matter
830 of public record, or the affected shareholders have not received
831 notice of the fact from the corporation, then the corporation
832 shall file with the Secretary of State articles of amendment
833 setting forth the fact promptly after the time when the fact
834 referred to is first ascertainable or thereafter changes.

835 Articles of amendment under this subsection (k) (5) are deemed to
836 be authorized by the authorization of the original filed document
837 or plan to which they relate and may be filed by the corporation
838 without further action by the board of directors or the
839 shareholders.

840 **SECTION 21.** Section 79-4-1.22, Mississippi Code of 1972, is
841 amended as follows:

842 79-4-1.22. (a) The Secretary of State shall collect the
843 following fees when the documents described in this subsection are
844 delivered to him for filing:

Document	Fee
(1) Articles of incorporation.....	\$ 50.00
(2) Application for use of indistinguishable name.....	25.00
(3) Application for reserved name.....	25.00



850	(4)	Notice of transfer of reserved name.....	25.00
851	(5)	Application for registered name.....	50.00
852	(6)	Application for renewal of registered	
853		name.....	50.00
854	(7)	<u>[Reserved]</u>	
855	(8)	<u>[Reserved]</u>	
856	(9)	<u>[Reserved]</u>	
857	(10)	Amendment of articles of	
858		incorporation.....	50.00
859	(11)	Restatement of articles of	
860		incorporation.....	50.00
861		with amendment of articles.....	50.00
862	(12)	Articles of merger or share exchange.....	50.00
863	(13)	Articles of dissolution.....	25.00
864	(14)	Articles of revocation of dissolution....	25.00
865	(15)	Certificate of administrative	
866		dissolution.....	No fee
867	(16)	Application for reinstatement following	
868		administrative dissolution.....	50.00
869	(17)	Certificate of reinstatement.....	No fee
870	(18)	Certificate of judicial dissolution.....	No fee
871	(19)	Application for certificate of	
872		authority.....	500.00
873	(20)	Application for amended certificate of	
874		authority.....	50.00
875	(21)	Application for certificate of	
876		withdrawal.....	25.00
877	(22)	Certificate of revocation of authority to	
878		transact business.....	No fee
879	(23)	Application for reinstatement following	
880		administrative revocation.....	100.00
881	(24)	Certificate of reinstatement.....	No fee
882	(25)	Annual report.....	25.00



883	(26) Articles of correction.....	50.00
884	(27) Application for certificate of existence or	
885	authorization.....	25.00
886	(28) Any other document required or	
887	permitted to be filed by Section	
888	79-4-1.01 et seq.....	5.00

889 (b) The Secretary of State shall collect a fee of
890 Twenty-five Dollars (\$25.00) each time process is served on him
891 under Section 79-4-1.01 et seq. The party to a proceeding causing
892 service of process is entitled to recover this fee as costs if he
893 prevails in the proceeding.

894 (c) The Secretary of State shall collect the following fees
895 for copying and certifying the copy of any filed document relating
896 to a domestic or foreign corporation:

- 897 (1) One Dollar (\$1.00) a page for copying; and
- 898 (2) Ten Dollars (\$10.00) for the certificate.

899 (d) The Secretary of State may collect a filing fee greater
900 than the fee set out herein, not to exceed the actual costs of
901 processing the filing, if the form for filing as prescribed by the
902 Secretary of State has not been used.

903 (e) The Secretary of State may promulgate rules to:

- 904 (1) Reduce the filing fees prescribed in this section
905 or provide for discounts of fees to encourage online filing of
906 documents or for other reasons as determined by the Secretary of
907 State; and

- 908 (2) Provide for documents to be filed and accepted on
909 an expedited basis upon the request of the applicant. The
910 Secretary of State may promulgate rules to provide for an
911 additional reasonable filing fee not to exceed Twenty-five Dollars
912 (\$25.00) to be paid by the applicant and collected by the
913 Secretary of State for the expedited filing services.

914 **SECTION 22.** Section 79-4-1.25, Mississippi Code of 1972, is
915 amended as follows:



916 79-4-1.25. (a) If a document delivered to the office of the
917 Secretary of State for filing satisfies the requirements of
918 Section 79-4-1.20, the Secretary of State shall file it.

919 (b) The Secretary of State files a document by recording it
920 as filed on the date and time of receipt. After filing a
921 document, * * * the Secretary of State shall deliver to the
922 domestic or foreign corporation or its representative a copy of
923 the document with an acknowledgment of the date and time of
924 filing.

925 (c) If the Secretary of State refuses to file a document, he
926 shall return it to the domestic or foreign corporation or its
927 representative within five (5) days after the document was
928 delivered, together with a brief, written explanation of the
929 reason for his refusal.

930 (d) The Secretary of State's duty to file documents under
931 this section is ministerial. His filing or refusing to file a
932 document does not:

933 (1) Affect the validity or invalidity of the document
934 in whole or part;

935 (2) Relate to the correctness or incorrectness of
936 information contained in the document;

937 (3) Create a presumption that the document is valid or
938 invalid or that information contained in the document is correct
939 or incorrect.

940 **SECTION 23.** Section 79-4-1.26, Mississippi Code of 1972, is
941 amended as follows:

942 79-4-1.26. (a) If the Secretary of State refuses to file a
943 document delivered to his office for filing, the domestic or
944 foreign corporation may appeal the refusal to the chancery court
945 of the county where the corporation's principal office * * * is or
946 will be located or the Hinds County Chancery Court if the
947 corporation does not have a principal office in this state. The
948 appeal is commenced by petitioning the court to compel filing the



949 document and by attaching to the petition the document and the
950 Secretary of State's explanation of his refusal to file.

951 (b) The court may summarily order the Secretary of State to
952 file the document or take other action the court considers
953 appropriate.

954 (c) The court's final decision may be appealed as in other
955 civil proceedings.

956 **SECTION 24.** Section 79-4-1.41, Mississippi Code of 1972, is
957 amended as follows:

958 79-4-1.41. (a) Notice under Section 79-4-1.01 et seq. shall
959 be in writing unless oral notice is reasonable under the
960 circumstances. Notice by electronic transmission is written
961 notice.

962 (b) Notice may be communicated in person; by mail or other
963 method of delivery; or by telephone, voice mail or other
964 electronic means. If these forms of personal notice are
965 impracticable, notice may be communicated by a newspaper of
966 general circulation in the area where published, or by radio,
967 television or other form of public broadcast communication.

968 (c) Written notice by a domestic or foreign corporation to
969 its shareholder, if in a comprehensible form, is effective (i)
970 upon deposit in the United States mail, if mailed postpaid and
971 correctly addressed to the shareholder's address shown in the
972 corporation's current record of shareholders, or (ii) when
973 electronically transmitted to the shareholder in a manner
974 authorized by the shareholder.

975 (d) Written notice to a domestic or foreign corporation
976 (authorized to transact business in this state) may be addressed
977 to its registered agent * * * or to the secretary of the
978 corporation at its principal office shown in its most recent
979 annual report or, in the case of a foreign corporation that has
980 not yet delivered an annual report, in its application for a
981 certificate of authority.



982 (e) Except as provided in subsection (c), written notice, if
983 in a comprehensible form, is effective at the earliest of the
984 following:

985 (1) When received;

986 (2) Five (5) days after its deposit in the United
987 States mail, if mailed postpaid and correctly addressed;

988 (3) On the date shown on the return receipt, if sent by
989 registered or certified mail, return receipt requested, and the
990 receipt is signed by or on behalf of the addressee.

991 (f) Oral notice is effective when communicated if
992 communicated in a comprehensible manner.

993 (g) If Section 79-4-1.01 et seq. prescribes notice
994 requirements for particular circumstances, those requirements
995 govern. If articles of incorporation, or bylaws prescribe notice
996 requirements, not inconsistent with this section or other
997 provisions of Section 79-4-1.01 et seq., those requirements
998 govern.

999 **SECTION 25.** Section 79-4-2.02, Mississippi Code of 1972, is
1000 amended as follows:

1001 79-4-2.02. (a) The articles of incorporation must set
1002 forth:

1003 (1) A corporate name for the corporation that satisfies
1004 the requirements of Section 79-4-4.01;

1005 (2) The number of shares the corporation is authorized
1006 to issue and any information concerning the authorized shares as
1007 required by Section 79-4-6.01;

1008 (3) The information required by Section 79-35-5(a); and

1009 (4) The name and address of each incorporator.

1010 (b) The articles of incorporation may set forth:

1011 (1) The names and addresses of the individuals who are
1012 to serve as the initial directors;

1013 (2) Provisions not inconsistent with law regarding:



1014 (i) The purpose or purposes for which the
1015 corporation is organized;

1016 (ii) Managing the business and regulating the
1017 affairs of the corporation;

1018 (iii) Defining, limiting and regulating the powers
1019 of the corporation, its board of directors and shareholders; and

1020 (iv) A par value for authorized shares or classes
1021 of shares;

1022 (3) Any provision that under Section 79-4-1.01 et seq.
1023 is required or permitted to be set forth in the bylaws;

1024 (4) A provision eliminating or limiting the liability
1025 of a director to the corporation or its shareholders for money
1026 damages for any action taken, or any failure to take any action,
1027 as a director, except liability for:

1028 (i) The amount of a financial benefit received by
1029 a director to which he is not entitled;

1030 (ii) An intentional infliction of harm on the
1031 corporation or the shareholders;

1032 (iii) A violation of Section 79-4-8.33; or

1033 (iv) An intentional violation of criminal law; and

1034 (5) A provision permitting or making obligatory
1035 indemnification of a director for liability as defined in Section
1036 79-4-8.50(5) to any person for any action taken, or any failure to
1037 take any action, as a director, except liability for:

1038 (i) Receipt of a financial benefit to which he is
1039 not entitled;

1040 (ii) An intentional infliction of harm on the
1041 corporation or its shareholders;

1042 (iii) A violation of Section 79-4-8.33; or

1043 (iv) An intentional violation of criminal law.

1044 (c) The articles of incorporation need not set forth any of
1045 the corporate powers enumerated in Section 79-4-1.01 et seq.



1046 (d) For the purposes of this section, a "director" shall
1047 include any person vested with the discretion or powers of a
1048 director under Section 79-4-7.32.

1049 (e) Provisions of the articles of incorporation may be made
1050 dependent upon facts objectively ascertainable outside the
1051 articles of incorporation in accordance with Section 79-4-1.20(k).

1052 **SECTION 26.** Section 79-4-7.03, Mississippi Code of 1972, is
1053 amended as follows:

1054 79-4-7.03. (a) The chancery court of the county where a
1055 corporation's principal office * * * is located or the Hinds
1056 County Chancery Court, if the corporation does not have a
1057 principal office in this state, may summarily order a meeting to
1058 be held:

1059 (1) On application of any shareholder of the
1060 corporation entitled to participate in an annual meeting if an
1061 annual meeting was not held or action by written consent in lieu
1062 thereof did not become effective within the earlier of six (6)
1063 months after the end of the corporation's fiscal year or fifteen
1064 (15) months after its last annual meeting or written consent in
1065 lieu thereof; or

1066 (2) On application of a shareholder who signed a demand
1067 for a special meeting valid under Section 79-4-7.02 if:

1068 (i) Notice of the special meeting was not given
1069 within thirty (30) days after the date the demand was delivered to
1070 the corporation's secretary; or

1071 (ii) The special meeting was not held in
1072 accordance with the notice.

1073 (b) The court may fix the time and place of the meeting,
1074 determine the shares entitled to participate in the meeting,
1075 specify a record date for determining shareholders entitled to
1076 notice of and to vote at the meeting, prescribe the form and
1077 content of the meeting notice, fix the quorum required for
1078 specific matters to be considered at the meeting (or direct that



1079 the votes represented at the meeting constitute a quorum for
1080 action on those matters), and enter other orders necessary to
1081 accomplish the purpose or purposes of the meeting.

1082 **SECTION 27.** Section 79-4-7.04, Mississippi Code of 1972, is
1083 amended as follows:

1084 79-4-7.04. (a) Action required or permitted by Section
1085 79-4-1.01 et seq. to be taken at a shareholders' meeting may be
1086 taken without a meeting if the action is taken by all the
1087 shareholders entitled to vote on the action. The action must be
1088 evidenced by one or more written consents describing the action
1089 taken, signed by all the shareholders entitled to vote on the
1090 action and delivered to the corporation for inclusion in the
1091 minutes or filing with the corporate records. A unanimous consent
1092 signed under this subsection is the act of the shareholders when
1093 consents signed by all shareholders have been delivered to the
1094 corporation.

1095 (b) The articles of incorporation may provide that any
1096 action required or permitted by Section 79-4-1.01 et seq. to be
1097 taken at a shareholder's meeting may be taken without a meeting
1098 and without prior notice, if consents in writing setting forth the
1099 action so taken are signed by the holders of outstanding shares
1100 having not less than the minimum number of votes that would be
1101 required to authorize or take the action at a meeting at which all
1102 shares entitled to vote on the action were present and voted. The
1103 written consent shall bear the date of signature of the
1104 shareholder who signs the consent and be delivered to the
1105 corporation for inclusion in the minutes or filing with the
1106 corporate records.

1107 (c) If not otherwise fixed under Section 79-4-7.03 or
1108 79-4-7.07, and if prior board action is not required respecting
1109 the action to be taken without a meeting, the record date for
1110 determining the shareholders entitled to take action without a
1111 meeting shall be the first date on which a signed written consent



1112 is delivered to the corporation. If not otherwise fixed under
1113 Section 79-4-7.03 or 79-4-7.07, and if prior board action is
1114 required respecting the action to be taken without a meeting, the
1115 record date shall be the close of business on the day the
1116 resolution of the board taking such prior action is adopted. No
1117 written consent shall be effective to take the corporate action
1118 referred to therein unless, within sixty (60) days of the earliest
1119 date on which a consent delivered to the corporation as required
1120 by this section was signed, written consents signed by the holders
1121 of shares having sufficient votes to take the action have been
1122 delivered to the corporation. A written consent may be revoked by
1123 a writing to that effect delivered to the corporation before
1124 unrevoked written consents sufficient in number to take the
1125 corporation action are delivered to the corporation.

1126 (d) A consent signed pursuant to the provisions of this
1127 section has the effect of a vote taken at a meeting and may be
1128 described as such in any document. Unless the articles of
1129 incorporation, bylaws, or a resolution of the board of directors
1130 provides for a reasonable delay to permit tabulation of written
1131 consents, the action taken by less than unanimous written consent
1132 shall be effective when written consents signed by the holders of
1133 shares having sufficient votes to take the action are delivered to
1134 the corporation.

1135 (e) If Section 79-4-1.01 et seq. requires that notice of a
1136 proposed action be given to nonvoting shareholders and the action
1137 is to be taken by written consent of the voting shareholders, the
1138 corporation must give its nonvoting shareholders written notice of
1139 the action not more than ten (10) days after (i) written consents
1140 sufficient to take the action have been delivered to the
1141 corporation, or (ii) such later date that tabulation of consents
1142 is completed pursuant to an authorization under subsection (d).
1143 The notice must reasonably describe the action taken and contain
1144 or be accompanied by the same material that, under Section



1145 79-4-1.01 et seq., would have been required to be sent to
1146 nonvoting shareholders in a notice of a meeting at which the
1147 proposed action would have been submitted to the shareholders for
1148 action.

1149 (f) If action is taken by less than unanimous written
1150 consent of the voting shareholders, the corporation must give its
1151 nonconsenting voting shareholders written notice of the action not
1152 more than ten (10) days after (i) written consents sufficient to
1153 take the action have been delivered to the corporation, or (ii)
1154 such later date that tabulation of consents is completed pursuant
1155 to an authorization under subsection (d). The notice must
1156 reasonably describe the action taken and contain or be accompanied
1157 by the same material that, under Section 79-4-1.01 et seq., would
1158 have been required to be sent to voting shareholders in a notice
1159 of a meeting at which the action would have been submitted to the
1160 shareholders for action.

1161 (g) The notice requirements in subsections (e) and (f) shall
1162 not delay the effectiveness of actions taken by written consent,
1163 and a failure to comply with such notice requirements shall not
1164 invalidate actions taken by written consent, provided that this
1165 subsection shall not be deemed to limit judicial power to fashion
1166 any appropriate remedy in favor of a shareholder adversely
1167 affected by a failure to give such notice within the required time
1168 period.

1169 (h) An electronic transmission may be used to consent to an
1170 action, if the electronic transmission contains or is accompanied
1171 by information from which the corporation can determine the date
1172 on which the electronic transmission was signed and that the
1173 electronic transmission was authorized by the shareholder, the
1174 shareholder's agent, or the shareholder's attorney-in-fact.

1175 (i) Delivery of a written consent to the corporation under
1176 this section is delivery to the corporation's registered



1177 agent * * * or to the secretary of the corporation at its
1178 principal office.

1179 **SECTION 28.** Section 79-4-7.20, Mississippi Code of 1972, is
1180 amended as follows:

1181 79-4-7.20. (a) After fixing a record date for a meeting, a
1182 corporation shall prepare an alphabetical list of the names of all
1183 its shareholders who are entitled to notice of a shareholders'
1184 meeting. The list must be arranged by voting group (and within
1185 each voting group by class or series of shares) and show the
1186 address of and number of shares held by each shareholder.

1187 (b) The shareholders' list must be available for inspection
1188 by any shareholder beginning two (2) business days after notice of
1189 the meeting is given for which the list was prepared and
1190 continuing through the meeting, at the corporation's principal
1191 office or at a place identified in the meeting notice in the city
1192 where the meeting will be held. A shareholder, his agent or
1193 attorney is entitled on written demand to inspect and, subject to
1194 the requirements of Section 79-4-16.02(c), to copy the list during
1195 regular business hours and at his expense, during the period it is
1196 available for inspection.

1197 (c) The corporation shall make the shareholders' list
1198 available at the meeting, and any shareholder, his agent or
1199 attorney is entitled to inspect the list at any time during the
1200 meeting or any adjournment.

1201 (d) If the corporation refuses to allow a shareholder, his
1202 agent or attorney to inspect the shareholders' list before or at
1203 the meeting (or copy the list as permitted by subsection (b)), the
1204 chancery court of the county where a corporation's principal
1205 office * * * is located or the Hinds County Chancery Court, if the
1206 corporation does not have a principal office in this state, on
1207 application of the shareholder, may summarily order the inspection
1208 or copying at the corporation's expense and may postpone the



1209 meeting for which the list was prepared until the inspection or
1210 copying is complete.

1211 (e) Refusal or failure to prepare or make available the
1212 shareholders' list does not affect the validity of action taken at
1213 the meeting.

1214 **SECTION 29.** Section 79-4-7.48, Mississippi Code of 1972, is
1215 amended as follows:

1216 79-4-7.48. **Shareholder action to appoint custodian or**
1217 **receiver.** (a) The chancery court of the county where a
1218 corporation's principal office * * * is located, or the Hinds
1219 County Chancery Court if the corporation does not have a principal
1220 office in this state, may appoint one or more persons to be
1221 custodians, or, if the corporation is insolvent, to be receivers,
1222 of and for a corporation in a proceeding by a shareholder where it
1223 is established that:

1224 (1) The directors are deadlocked in the management of
1225 the corporate affairs, the shareholders are unable to break the
1226 deadlock, and irreparable injury to the corporation is threatened
1227 or being suffered; or

1228 (2) The directors or those in control of the
1229 corporation are acting fraudulently and irreparable injury to the
1230 corporation is threatened or being suffered.

1231 (b) The court:

1232 (1) May issue injunctions, appoint a temporary
1233 custodian or temporary receiver with all the powers and duties the
1234 court directs, take other action to preserve the corporate assets
1235 wherever located, and carry on the business of the corporation
1236 until a full hearing is held;

1237 (2) Shall hold a full hearing, after notifying all
1238 parties to the proceeding and any interested persons designated by
1239 the court, before appointing a custodian or receiver; and

1240 (3) Has jurisdiction over the corporation and all of
1241 its property, wherever located.



1242 (c) The court may appoint an individual or domestic or
1243 foreign corporation (authorized to transact business in this
1244 state) as a custodian or receiver and may require the custodian or
1245 receiver to post bond, with or without sureties, in an amount the
1246 court directs.

1247 (d) The court shall describe the powers and duties of the
1248 custodian or receiver in its appointing order, which may be
1249 amended from time to time. Among other powers,

1250 (1) A custodian may exercise all of the powers of the
1251 corporation, through or in place of its board of directors, to the
1252 extent necessary to manage the business and affairs of the
1253 corporation; and

1254 (2) A receiver (i) may dispose of all or any part of
1255 the assets of the corporation wherever located, at a public or
1256 private sale, if authorized by the court; and (ii) may sue and
1257 defend in the receiver's own name as receiver in all courts of
1258 this state.

1259 (e) The court during a custodianship may redesignate the
1260 custodian a receiver, and during a receivership may redesignate
1261 the receiver a custodian, if doing so is in the best interests of
1262 the corporation.

1263 (f) The court from time to time during the custodianship or
1264 receivership may order compensation paid and expense disbursements
1265 or reimbursements made to the custodian or receiver from the
1266 assets of the corporation or proceeds from the sale of its assets

1267 **SECTION 30.** Section 79-4-8.09, Mississippi Code of 1972, is
1268 amended as follows:

1269 79-4-8.09. (a) The chancery court of the county where a
1270 corporation's principal office * * * is located, or the Hinds
1271 County Chancery Court if the corporation does not have a principal
1272 office in this state, may remove a director of the corporation
1273 from office in a proceeding commenced either by the corporation or
1274 by its shareholders holding at least ten percent (10%) of the



1275 outstanding shares of any class if the court finds that (1) the
1276 director engaged in fraudulent or dishonest conduct, or gross
1277 abuse of authority or discretion, with respect to the corporation
1278 and (2) removal is in the best interest of the corporation.

1279 (b) The court that removes a director may bar the director
1280 from reelection for a period prescribed by the court.

1281 (c) If shareholders commence a proceeding under subsection
1282 (a), they shall make the corporation a party defendant.

1283 **SECTION 31.** Section 79-4-10.05, Mississippi Code of 1972, is
1284 amended as follows:

1285 79-4-10.05. Unless the articles of incorporation provide
1286 otherwise, a corporation's board of directors may adopt amendments
1287 to the corporation's articles of incorporation without shareholder
1288 approval:

1289 (1) To extend the duration of the corporation if it was
1290 incorporated at a time when limited duration was required by law;

1291 (2) To delete the names and addresses of the initial
1292 directors;

1293 (3) To change the information required by Section
1294 79-35-5(a);

1295 (4) If the corporation has only one (1) class of shares
1296 outstanding:

1297 (a) To change each issued and unissued authorized
1298 share of the class into a greater number of whole shares of that
1299 class; or

1300 (b) To increase the number of authorized shares of
1301 the class to the extent necessary to permit the issuance of shares
1302 as a share dividend;

1303 (5) To change the corporate name by substituting the
1304 word "corporation," "incorporated," "company," "limited" or the
1305 abbreviation "corp.," "inc.," "co." or "ltd." for a similar word
1306 or abbreviation in the name, or by adding, deleting or changing a
1307 geographical attribution for the name;



1308 (6) To reflect a reduction in authorized shares, as a
1309 result of the operation of Section 79-4-6.31(b), when the
1310 corporation has acquired its own shares and the articles of
1311 incorporation prohibit the reissue of the acquired shares;

1312 (7) To delete a class of shares from the articles of
1313 incorporation, as a result of the operation of Section
1314 79-4-6.31(b), when there are no remaining shares of the class
1315 because the corporation has acquired all shares of the class and
1316 the articles of incorporation prohibit the reissue of the acquired
1317 shares; or

1318 (8) To make any change expressly permitted by Section
1319 79-4-6.02(a) or (b) to be made without shareholder approval.

1320 **SECTION 32.** Section 79-4-11.07, Mississippi Code of 1972, is
1321 amended as follows:

1322 79-4-11.07. (a) When a merger becomes effective:

1323 (1) The corporation or other entity that is designated
1324 in the plan of merger as the survivor continues or comes into
1325 existence, as the case may be;

1326 (2) The separate existence of every corporation or
1327 other entity that is merged into the survivor ceases;

1328 (3) All property owned by, and every contract right
1329 possessed by, each corporation or other entity that merges into
1330 the survivor is vested in the survivor without reversion or
1331 impairment;

1332 (4) All liabilities of each corporation or other entity
1333 that is merged into the survivor are vested in the survivor
1334 subject to the limitations as provided in Sections 79-33-1 through
1335 79-33-9;

1336 (5) The name of the survivor may, but need not be,
1337 substituted in any pending proceeding for the name of any party to
1338 the merger whose separate existence ceased in the merger;



1339 (6) The articles of incorporation or organizational
1340 documents of the survivor are amended to the extent provided in
1341 the plan of merger;

1342 (7) The articles of incorporation or organizational
1343 documents of a survivor that is created by the merger become
1344 effective; and

1345 (8) The shares of each corporation that is a party to
1346 the merger, and the interests in another entity that is a party to
1347 a merger, that are to be converted under the plan of merger into
1348 shares, interests, obligations, rights to acquire securities,
1349 other securities, cash, other property, or any combination of the
1350 foregoing, are converted and the former holders of such shares or
1351 interests are entitled only to the rights provided to them in the
1352 plan of merger or to any rights they may have under Title 79,
1353 Chapter 4, Article 13.

1354 (b) When a share exchange becomes effective, the shares of
1355 each domestic corporation that are to be exchanged for shares or
1356 other securities, interests, obligations, rights to acquire shares
1357 or securities, other securities, cash, other property, or any
1358 combination of the foregoing, are entitled only to the rights
1359 provided to them in the plan of share exchange or to any rights
1360 they may have under Title 79, Chapter 4, Article 13.

1361 (c) Any shareholder of a domestic corporation that is a
1362 party to a merger or share exchange who, prior to the merger or
1363 share exchange, was liable for the liabilities or obligations of
1364 such corporation, shall not be released from such liabilities or
1365 obligations by reason of the merger or share exchange.

1366 (d) Upon a merger becoming effective, a foreign corporation,
1367 or a foreign other entity, that is the survivor of the merger is
1368 deemed to:

1369 (1) Agree that service of process in a proceeding to
1370 enforce the rights of shareholders of each domestic corporation



1371 that is a party to the merger who exercise appraisal rights may be
1372 made in the manner provided in Section 79-35-13; and

1373 (2) Agree that it will promptly pay the amount, if any,
1374 to which such shareholders are entitled under Title 79, Chapter 4,
1375 Article 13.

1376 **SECTION 33.** Section 79-4-13.30, Mississippi Code of 1972, is
1377 amended as follows:

1378 79-4-13.30. (a) If a shareholder makes demand for payment
1379 under Section 79-4-13.26 which remains unsettled, the corporation
1380 shall commence a proceeding within sixty (60) days after receiving
1381 the payment demand and petition the court to determine the fair
1382 value of the shares and accrued interest. If the corporation does
1383 not commence the proceeding within the 60-day period, it shall pay
1384 in cash to each shareholder the amount the shareholder demanded
1385 pursuant to Section 79-4-13.26 plus interest.

1386 (b) The corporation shall commence the proceeding in the
1387 appropriate court of the county where the corporation's principal
1388 office * * * is located, or the Hinds County Chancery Court if the
1389 corporation does not have a principal office in this state. If
1390 the corporation is a foreign corporation * * *, it shall commence
1391 the proceeding in the county in this state where the principal
1392 office * * * of the domestic corporation merged with the foreign
1393 corporation was located or, if the domestic corporation did not
1394 have its principal office in this state at the time of the
1395 transaction, in Hinds County Chancery Court.

1396 (c) The corporation shall make all shareholders (whether or
1397 not residents of this state) whose demands remain unsettled
1398 parties to the proceeding as in an action against their shares,
1399 and all parties must be served with a copy of the petition.
1400 Nonresidents may be served by registered or certified mail or by
1401 publication as provided by law.

1402 (d) The jurisdiction of the court in which the proceeding is
1403 commenced under subsection (b) is plenary and exclusive. The



1404 court may appoint one or more persons as appraisers to receive
1405 evidence and recommend a decision on the question of fair value.
1406 The appraisers shall have the powers described in the order
1407 appointing them, or in any amendment to it. The shareholders
1408 demanding appraisal rights are entitled to the same discovery
1409 rights as parties in other civil proceedings. There shall be no
1410 right to a jury trial.

1411 (e) Each shareholder made a party to the proceeding is
1412 entitled to judgment (i) for the amount, if any, by which the
1413 court finds the fair value of the shareholder's shares, plus
1414 interest, exceeds the amount paid by the corporation to the
1415 shareholder for such shares or (ii) for the fair value, plus
1416 interest, of the shareholder's shares for which the corporation
1417 elected to withhold payment under Section 79-4-13.25.

1418 **SECTION 34.** Section 79-4-14.07, Mississippi Code of 1972, is
1419 amended as follows:

1420 79-4-14.07. (a) A dissolved corporation may also publish
1421 notice of its dissolution and request that persons with claims
1422 against the dissolved corporation present them in accordance with
1423 the notice.

1424 (b) The notice must:

1425 (1) Be published one (1) time in a newspaper of general
1426 circulation in the county where the dissolved corporation's
1427 principal office * * * is or was * * * located or in Hinds County
1428 if the corporation does not have a principal office in this state;

1429 (2) Describe the information that must be included in a
1430 claim and provide a mailing address where the claim may be sent;
1431 and

1432 (3) State that a claim against the dissolved
1433 corporation will be barred unless a proceeding to enforce the
1434 claim is commenced within three (3) years after the publication of
1435 the notice.



1436 (c) If the dissolved corporation publishes a newspaper
1437 notice in accordance with subsection (b), the claim of each of the
1438 following claimants is barred unless the claimant commences a
1439 proceeding to enforce the claim against the dissolved corporation
1440 within the lesser of three (3) years after the publication date of
1441 the newspaper notice, or any other applicable limitations period
1442 established by applicable law:

1443 (1) A claimant who was not given written notice under
1444 Section 79-4-14.06;

1445 (2) A claimant whose claim was timely sent to the
1446 dissolved corporation but not acted on;

1447 (3) A claimant whose claim is contingent or based on an
1448 event occurring after the effective date of dissolution.

1449 (d) A claim that is not barred by Section 79-4-14.06(c) or
1450 Section 79-4-14.07(c) may be enforced:

1451 (1) Against the dissolved corporation, to the extent of
1452 its undistributed assets; or

1453 (2) Except as provided in Section 79-4-14.08(d), if the
1454 assets have been distributed in liquidation, against a shareholder
1455 of the dissolved corporation to the extent of the shareholder's
1456 pro rata share of the claim or the corporate assets distributed to
1457 the shareholder in liquidation, whichever is less, but a
1458 shareholder's total liability for all claims under this section
1459 may not exceed the total amount of assets distributed to the
1460 shareholder.

1461 **SECTION 35.** Section 79-4-14.08, Mississippi Code of 1972, is
1462 amended as follows:

1463 79-4-14.08. (a) A dissolved corporation that has published
1464 a notice under Section 79-4-14.07 may file an application with the
1465 chancery court of the county where the dissolved corporation's
1466 principal office * * * is located or the Hinds County Chancery
1467 Court, if the corporation does not have a principal office in this
1468 state, for a determination of the amount and form of security to



1469 be provided for payment of claims that are contingent or have not
1470 been made known to the dissolved corporation or that are based on
1471 an event occurring after the effective date of dissolution but
1472 that, based on the facts known to the dissolved corporation, are
1473 reasonably estimated to arise after the effective date of
1474 dissolution. Provision need not be made for any claim that is or
1475 is reasonably anticipated to be barred under Section
1476 79-4-14.07(c).

1477 (b) Within ten (10) days after the filing of the
1478 application, notice of the proceeding shall be given by the
1479 dissolved corporation to each claimant holding a contingent claim
1480 whose contingent claim is shown on the records of the dissolved
1481 corporation.

1482 (c) The court may appoint a guardian ad litem to represent
1483 all claimants whose identities are unknown in any proceeding
1484 brought under this section. The reasonable fees and expenses of
1485 such guardian, including all reasonable expert witness fees, shall
1486 be paid by the dissolved corporation.

1487 (d) Provision by the dissolved corporation for security in
1488 the amount and the form ordered by the court under subsection (a)
1489 of this section shall satisfy the dissolved corporation's
1490 obligations with respect to claims that are contingent, have not
1491 been made known to the dissolved corporation or are based on an
1492 event occurring after the effective date of dissolution, and such
1493 claims may not be enforced against a shareholder who received
1494 assets in liquidation.

1495 **SECTION 36.** Section 79-4-14.20, Mississippi Code of 1972, is
1496 amended as follows:

1497 79-4-14.20. The Secretary of State may commence a proceeding
1498 under Section 79-4-14.21 to administratively dissolve a
1499 corporation if:



1500 (1) The corporation does not pay within sixty (60) days
1501 after they are due any franchise taxes or penalties imposed by
1502 Sections 79-4-1.01 et seq. or other law;

1503 (2) The corporation does not deliver its annual report
1504 to the Secretary of State within sixty (60) days after it is due;

1505 (3) The corporation is without a registered agent * * *
1506 in this state for sixty (60) days or more;

1507 (4) The corporation does not notify the Secretary of
1508 State within sixty (60) days that its registered agent * * * has
1509 been changed, or that its registered agent has resigned * * *;

1510 (5) The corporation's period of duration stated in its
1511 articles of incorporation expires; or

1512 (6) An incorporator, director, officer or agent of the
1513 corporation signed a document he knew was false in any material
1514 respect with intent that the document be delivered to the
1515 Secretary of State for filing.

1516 **SECTION 37.** Section 79-4-14.21, Mississippi Code of 1972, is
1517 amended as follows:

1518 79-4-14.21. (a) If the Secretary of State determines that
1519 one or more grounds exist under Section 79-4-14.20 for dissolving
1520 a corporation, he shall serve the corporation with written notice
1521 of his determination * * *, except that such determination may be
1522 served by first class mail.

1523 (b) If the corporation does not correct each ground for
1524 dissolution or demonstrate to the reasonable satisfaction of the
1525 Secretary of State that each ground determined by the Secretary of
1526 State does not exist within sixty (60) days after service of the
1527 notice is perfected * * *, the Secretary of State shall
1528 administratively dissolve the corporation by signing a certificate
1529 of dissolution that recites the ground or grounds for dissolution
1530 and its effective date. The Secretary of State shall file the
1531 original of the certificate and serve a copy on the



1532 corporation * * *, except that such certificate may be served by
1533 first class mail.

1534 (c) A corporation administratively dissolved continues its
1535 corporate existence but may not carry on any business except that
1536 necessary to wind up and liquidate its business and affairs under
1537 Section 79-4-14.05 and notify claimants under Sections 79-4-14.06
1538 and 79-4-14.07.

1539 (d) The administrative dissolution of a corporation does not
1540 terminate the authority of its registered agent.

1541 **SECTION 38.** Section 79-4-14.22, Mississippi Code of 1972, is
1542 amended as follows:

1543 79-4-14.22. (a) A corporation administratively dissolved
1544 under Section 79-4-14.21 may apply to the Secretary of State for
1545 reinstatement at any time after the effective date of dissolution.
1546 The applicant must:

1547 (1) Recite the name of the corporation and the
1548 effective date of its administrative dissolution;

1549 (2) State that the ground or grounds for dissolution
1550 either did not exist or have been eliminated;

1551 (3) State that the corporation's name satisfies the
1552 requirements of Section 79-4-4.01; and

1553 (4) Contain a certificate from the Mississippi State
1554 Tax Commission reciting that all taxes owed by the corporation
1555 have been paid.

1556 (b) If the Secretary of State determines that the
1557 application contains the information required by subsection (a)
1558 and that the information is correct, he shall cancel the
1559 certificate of dissolution and prepare a certificate of
1560 reinstatement that recites his determination and the effective
1561 date of reinstatement, file the original of the certificate and
1562 serve a copy on the corporation * * *.

1563 (c) When the reinstatement is effective, it relates back to
1564 and takes effect as of the effective date of the administrative



1565 dissolution and the corporation resumes carrying on its business
1566 as if the administrative dissolution had never occurred.

1567 **SECTION 39.** Section 79-4-14.23, Mississippi Code of 1972, is
1568 amended as follows:

1569 79-4-14.23. (a) If the Secretary of State denies a
1570 corporation's application for reinstatement following
1571 administrative dissolution, he shall serve the corporation * * *
1572 with a written notice that explains the reason or reasons for
1573 denial.

1574 (b) The corporation may appeal the denial of reinstatement
1575 to the Chancery Court of the First Judicial District of Hinds
1576 County, Mississippi, or the chancery court of the county where the
1577 corporation's principal office is located or where the corporation
1578 is domiciled, within thirty (30) days after service of the notice
1579 of denial is perfected. The corporation appeals by petitioning
1580 the court to set aside the dissolution and attaching to the
1581 petition copies of the Secretary of State's certificate of
1582 dissolution, the corporation's application for reinstatement and
1583 the Secretary of State's notice of denial.

1584 (c) The court may summarily order the Secretary of State to
1585 reinstate the dissolved corporation or may take other action the
1586 court considers appropriate.

1587 (d) The court's final decision may be appealed as in other
1588 civil proceedings.

1589 **SECTION 40.** Section 79-4-14.31, Mississippi Code of 1972, is
1590 amended as follows:

1591 79-4-14.31. (a) Venue for a proceeding brought by any party
1592 named in Section 79-4-14.30 lies in the county where a
1593 corporation's principal office * * * is or was * * * located, or
1594 the Hinds County Chancery Court if the corporation does not have a
1595 principal office in this state.



1596 (b) It is not necessary to make shareholders parties to a
1597 proceeding to dissolve a corporation unless relief is sought
1598 against them individually.

1599 (c) A court in a proceeding brought to dissolve a
1600 corporation may issue injunctions, appoint a receiver or custodian
1601 pendente lite with all powers and duties the court directs, take
1602 other action required to preserve the corporate assets wherever
1603 located, and carry on the business of the corporation until a full
1604 hearing can be held.

1605 (d) Within ten (10) days of the commencement of a proceeding
1606 under Section 79-4-14.30(2) to dissolve a corporation that is not
1607 a public corporation, the corporation shall send to all
1608 shareholders, other than the petitioner, a notice stating that the
1609 shareholders are entitled to avoid the dissolution of the
1610 corporation by electing to purchase the petitioner's shares under
1611 Section 79-4-14.34 and accompanied by a copy of Section
1612 79-4-14.34.

1613 **SECTION 41.** Section 79-4-15.03, Mississippi Code of 1972, is
1614 amended as follows:

1615 79-4-15.03. (a) A foreign corporation may apply for a
1616 certificate of authority to transact business in this state by
1617 delivering an application to the Secretary of State for filing.
1618 The application must set forth:

1619 (1) The name of the foreign corporation or, if its name
1620 is unavailable for use in this state, a corporate name that
1621 satisfies the requirements of Section 79-4-15.06;

1622 (2) The name of the state or country under whose law it
1623 is incorporated;

1624 (3) Its date of incorporation and period of duration;

1625 (4) The street address of its principal office;

1626 (5) The information required by Section 79-35-5(a); and

1627 (6) The names and usual business addresses of its
1628 current directors and officers.



1629 (b) The foreign corporation shall deliver with the completed
1630 application a certificate of existence (or a document of similar
1631 import) duly authenticated by the Secretary of State or other
1632 official having custody of corporate records in the state or
1633 country under whose law it is incorporated.

1634 **SECTION 42.** Section 79-4-15.04, Mississippi Code of 1972, is
1635 amended as follows:

1636 79-4-15.04. (a) A foreign corporation authorized to
1637 transact business in this state must obtain an amended certificate
1638 of authority from the Secretary of State if it changes:

- 1639 (1) Its corporate name;
- 1640 (2) The period of its duration; * * *
- 1641 (3) Any of the information required by Section
1642 79-35-5(a); or
- 1643 (4) The state or country of its incorporation.

1644 (b) The requirements of Section 79-4-15.03 for obtaining an
1645 original certificate of authority apply to obtaining an amended
1646 certificate under this section.

1647 **SECTION 43.** Section 79-4-15.10, Mississippi Code of 1972, is
1648 amended as follows:

1649 79-4-15.10. * * * Notice or demand required or permitted by
1650 law on a foreign corporation authorized to transact business in
1651 this State is governed by Section 13 of the Mississippi Registered
1652 Agents Act. Service of process is governed by the Mississippi
1653 Rules of Civil Procedure.

1654 **SECTION 44.** Section 79-4-15.20, Mississippi Code of 1972, is
1655 amended as follows:

1656 79-4-15.20. (a) A foreign corporation authorized to
1657 transact business in this state may not withdraw from this state
1658 until it obtains a certificate of withdrawal from the Secretary of
1659 State.

1660 (b) A foreign corporation authorized to transact business in
1661 this state may apply for a certificate of withdrawal by delivering



1662 an application to the Secretary of State for filing. The
1663 application must set forth:

1664 (1) The name of the foreign corporation and the name of
1665 the state or country under whose law it is incorporated;

1666 (2) That it is not transacting business in this state
1667 and that it surrenders its authority to transact business in this
1668 state;

1669 (3) That it revokes the authority of its registered
1670 agent to accept service on its behalf and appoints the Secretary
1671 of State as its agent for service of process in any proceeding
1672 based on a cause of action arising during the time it was
1673 authorized to transact business in this state;

1674 (4) A mailing address to which the Secretary of State
1675 may mail a copy of any process served on him under subdivision (3)
1676 of this subsection; and

1677 (5) A commitment to notify the Secretary of State in
1678 the future of any change in its mailing address.

1679 (c) After the withdrawal of the corporation is effective,
1680 service of process on the Secretary of State under the Mississippi
1681 Rules of Civil Procedure is service on the foreign corporation.
1682 Upon receipt of process, the Secretary of State shall mail a copy
1683 of the process to the foreign corporation at the mailing address
1684 set forth in its application for withdrawal.

1685 **SECTION 45.** Section 79-4-15.30, Mississippi Code of 1972, is
1686 amended as follows:

1687 79-4-15.30. The Secretary of State may commence a proceeding
1688 under Section 79-4-15.31 to revoke the certificate of authority of
1689 a foreign corporation authorized to transact business in this
1690 state if:

1691 (1) The foreign corporation does not deliver its annual
1692 report to the Secretary of State within sixty (60) days after it
1693 is due;



1694 (2) The foreign corporation does not pay within sixty
1695 (60) days after they are due any franchise taxes or penalties
1696 imposed by Sections 79-4-1.01 et seq. or other law;

1697 (3) The foreign corporation is without a registered
1698 agent * * * in this state for sixty (60) days or more;

1699 (4) The foreign corporation does not inform the
1700 Secretary of State by an appropriate filing that its registered
1701 agent * * * has changed or that its registered agent has
1702 resigned, * * * within sixty (60) days of the change or
1703 resignation * * *;

1704 (5) An incorporator, director, officer or agent of the
1705 foreign corporation signed a document he knew was false in any
1706 material respect with intent that the document be delivered to the
1707 Secretary of State for filing;

1708 (6) The Secretary of State receives a duly
1709 authenticated certificate from the Secretary of State or other
1710 official having custody of corporate records in the state or
1711 country under whose law the foreign corporation is incorporated
1712 stating that it has been dissolved or disappeared as the result of
1713 a merger.

1714 **SECTION 46.** Section 79-4-15.31, Mississippi Code of 1972, is
1715 amended as follows:

1716 79-4-15.31. (a) If the Secretary of State determines that
1717 one or more grounds exist under Section 79-4-15.30 for revocation
1718 of a certificate of authority, he shall serve the foreign
1719 corporation with written notice of his determination under Section
1720 79-4-15.10, except that such determination may be served by first
1721 class mail.

1722 (b) If the foreign corporation does not correct each ground
1723 for revocation or demonstrate to the reasonable satisfaction of
1724 the Secretary of State that each ground determined by the
1725 Secretary of State does not exist within sixty (60) days after
1726 service of the notice is perfected under Section 79-4-15.10, the



1727 Secretary of State may revoke the foreign corporation's
1728 certificate of authority by signing a certificate of revocation
1729 that recites the ground or grounds for revocation and its
1730 effective date. The Secretary of State shall file the original of
1731 the certificate and serve a copy on the foreign corporation under
1732 Section 79-4-15.10, except that such certificate may be served by
1733 first class mail.

1734 (c) The authority of a foreign corporation to transact
1735 business in this state ceases on the date shown on the certificate
1736 revoking its certificate of authority.

1737 (d) The Secretary of State's revocation of a foreign
1738 corporation's certificate of authority appoints the Secretary of
1739 State the foreign corporation's agent for service of process in
1740 any proceeding based on a cause of action which arose during the
1741 time the foreign corporation was authorized to transact business
1742 in this state. Service of process on the Secretary of State under
1743 the Mississippi Rules of Civil Procedure is service on the foreign
1744 corporation. Upon receipt of process, the Secretary of State
1745 shall mail a copy of the process to the secretary of the foreign
1746 corporation at its principal office shown in its most recent
1747 annual report or in any subsequent communication received from the
1748 corporation stating the current mailing address of its principal
1749 office, or, if none are on file, in its application for a
1750 certificate of authority.

1751 (e) Revocation of a foreign corporation's certificate of
1752 authority does not terminate the authority of the registered agent
1753 of the corporation.

1754 **SECTION 47.** Section 79-4-15.32, Mississippi Code of 1972, is
1755 amended as follows:

1756 79-4-15.32. (a) A foreign corporation whose certificate of
1757 authority is administratively revoked under Section 79-4-15.31 may
1758 apply to the Secretary of State for reinstatement at any time



1759 after the effective date of such revocation. The application
1760 must:

1761 (1) Recite the name of the corporation and the
1762 effective date of the administrative revocation;

1763 (2) State that the ground or grounds for revocation
1764 either did not exist or have been eliminated;

1765 (3) State that the corporation's name satisfies the
1766 requirements of Section 79-4-4.01; and

1767 (4) Contain a certificate from the Mississippi State
1768 Tax Commission reciting that the corporation has properly filed
1769 all reports and paid all taxes and penalties required by revenue
1770 laws of this state.

1771 (b) If the Secretary of State determines that the
1772 application contains the information required by subsection (a)
1773 and that the information is correct, he shall reinstate the
1774 certificate of authority, prepare a certificate that recites his
1775 determination and the effective date of reinstatement, file the
1776 original of the certificate, and serve a copy on the corporation
1777 under Section 79-35-13.

1778 (c) When the reinstatement is effective, it relates back to
1779 and takes effect as of the effective date of the administrative
1780 revocation and the corporation resumes carrying on its business as
1781 if the administrative revocation had never occurred.

1782 **SECTION 48.** Section 79-4-15.33, Mississippi Code of 1972, is
1783 amended as follows:

1784 79-4-15.33. (a) If the Secretary of State denies a foreign
1785 corporation's application for reinstatement following
1786 administrative revocation, he shall serve the corporation * * *
1787 with a written communication that explains the reason or reasons
1788 for denial.

1789 (b) The corporation may appeal the denial of reinstatement
1790 to the Chancery Court of the First Judicial District of Hinds
1791 County or the chancery court of the county where the corporation



1792 is domiciled or where the corporation's principal office is
1793 located within thirty (30) days after service of the communication
1794 of denial is perfected. The corporation appeals by petitioning
1795 the court to set aside the revocation and attaching to the
1796 petition copies of the Secretary of State's communication of
1797 denial.

1798 (c) The court may summarily order the Secretary of State to
1799 reinstate the revoked corporation or may take other action the
1800 court considers appropriate.

1801 (d) The court's final decision may be appealed as in other
1802 civil proceedings.

1803 **SECTION 49.** Section 79-4-16.04, Mississippi Code of 1972, is
1804 amended as follows:

1805 79-4-16.04. (a) If a corporation does not allow a
1806 shareholder who complies with Section 79-4-16.02(a) to inspect and
1807 copy any records required by that subsection to be available for
1808 inspection, the chancery court of the county where the
1809 corporation's principal office * * * is located or the Hinds
1810 County Chancery Court, if the corporation does not have a
1811 principal office in this state, may summarily order inspection and
1812 copying of the records demanded at the corporation's expense upon
1813 application of the shareholder.

1814 (b) If a corporation does not within a reasonable time allow
1815 a shareholder to inspect and copy any other record, the
1816 shareholder who complies with Section 79-4-16.02(b) and (c) may
1817 apply to the chancery court in the county where the corporation's
1818 principal office * * * is located or the Hinds County Chancery
1819 Court, if the corporation does not have a principal office in this
1820 state, for an order to permit inspection and copying of the
1821 records demanded. The court shall dispose of an application under
1822 this subsection on an expedited basis.

1823 (c) If the court orders inspection and copying of the
1824 records demanded, it shall also order the corporation to pay the



1825 shareholder's costs (including reasonable counsel fees) incurred
1826 to obtain the order unless the corporation proves that it refused
1827 inspection in good faith because it had a reasonable basis for
1828 doubt about the right of the shareholder to inspect the records
1829 demanded.

1830 (d) If the court orders inspection and copying of the
1831 records demanded, it may impose reasonable restrictions on the use
1832 or distribution of the records by the demanding shareholder.

1833 **SECTION 50.** Section 79-4-16.05, Mississippi Code of 1972, is
1834 amended as follows:

1835 79-4-16.05. (a) A director of a corporation is entitled to
1836 inspect and copy the books, records and documents of the
1837 corporation at any reasonable time to the extent reasonably
1838 related to the performance of the director's duties as a director,
1839 including duties as a member of a committee, but not for any other
1840 purpose or in any manner that would violate any duty to the
1841 corporation.

1842 (b) The chancery court of the county where the corporation's
1843 principal office * * * is located or the Hinds County Chancery
1844 Court, if the corporation does not have a principal office in this
1845 state, may order inspection and copying of the books, records and
1846 documents at the corporation's expense, upon application of a
1847 director who has been refused such inspection rights, unless the
1848 corporation establishes that the director is not entitled to such
1849 inspection rights. The court shall dispose of an application
1850 under this subsection on an expedited basis.

1851 (c) If an order is issued, the court may include provisions
1852 protecting the corporation from undue burden or expense, and
1853 prohibiting the director from using information obtained upon
1854 exercise of the inspection rights in a manner that would violate a
1855 duty to the corporation, and may also order the corporation to
1856 reimburse the director for the director's costs (including



1857 reasonable counsel fees) incurred in connection with the
1858 application.

1859 **SECTION 51.** Section 79-4-16.22, Mississippi Code of 1972, is
1860 amended as follows:

1861 79-4-16.22. (a) Each domestic corporation, and each foreign
1862 corporation authorized to transact business in this state, shall
1863 deliver within sixty (60) days of each anniversary date of its
1864 incorporation with respect to a domestic corporation or its
1865 authorization to transact business in this state with respect to a
1866 foreign corporation, or such other date as may be established by
1867 the Secretary of State * * *, to the Secretary of State for filing
1868 an annual report that sets forth:

1869 (1) The name of the corporation and the state or
1870 country under whose law it is incorporated;

1871 (2) The information required by Section 79-35-5(a);

1872 (3) The address of its principal office;

1873 (4) The names and business addresses of its directors
1874 and principal officers;

1875 (5) A brief description of the nature of its business;

1876 (6) The total number of authorized shares, itemized by
1877 class and series, if any, within each class; and

1878 (7) The total number of issued and outstanding shares,
1879 itemized by class and series, if any, within each class.

1880 (b) Information in the annual report must be current as of
1881 the date the annual report is executed on behalf of the
1882 corporation.

1883 (c) If an annual report does not contain the information
1884 required by this section, the Secretary of State shall notify
1885 promptly the reporting domestic or foreign corporation in writing
1886 and return the report to it for correction. If the report is
1887 corrected to contain the information required by this section and
1888 delivered to the Secretary of State within thirty (30) days after
1889 the effective date of notice, it is deemed to be timely filed.



1890 **SECTION 52.** Section 79-11-109, Mississippi Code of 1972, is
1891 amended as follows:

1892 79-11-109. (1) Except as otherwise provided in subsection
1893 (4) of this section, the Secretary of State shall collect the
1894 following fees when the documents described in this subsection are
1895 delivered for filing:

1896 Document	Fee
1897 (a) Articles of incorporation.....	\$50.00
1898 (b) Application for use of indistinguishable	
1899 name.....	25.00
1900 (c) Application for reserved name.....	25.00
1901 (d) Notice of transfer of reserved name.....	25.00
1902 (e) Application for registered name.....	50.00
1903 (f) Application for renewal of registered name...	50.00
1904 (g) <u>[Reserved]</u>	
1905 (h) <u>[Reserved]</u>	
1906 (i) <u>[Reserved]</u>	
1907 (j) Amendment of articles of incorporation.....	50.00
1908 (k) Restatement of articles of incorporation	
1909 with amendments.....	50.00
1910 (l) Articles of merger.....	50.00
1911 (m) Articles of dissolution.....	25.00
1912 (n) Articles of revocation of dissolution.....	25.00
1913 (o) Certificate of administrative	
1914 Dissolution.....	No Fee
1915 (p) Application for reinstatement following	
1916 administrative dissolution.....	50.00
1917 (q) Certificate of reinstatement.....	No Fee
1918 (r) Certificate of judicial dissolution.....	No Fee
1919 (s) Application for certificate of authority.....	100.00
1920 (t) Application for amended certificate of	
1921 Authority.....	50.00
1922 (u) Application for certificate of withdrawal....	25.00



1923 (v) Certificate of revocation of authority
 1924 to transact business.....No Fee
 1925 (w) Status report..... 25.00
 1926 (x) Articles of correction..... 50.00
 1927 (y) Application for certificate of existence
 1928 or authorization..... 25.00
 1929 (z) Any other document required or permitted
 1930 to be filed by Section 79-11-101 et seq..... 25.00

1931 (2) Except as otherwise provided in subsection (4) of this
 1932 section, the Secretary of State shall collect a fee of Twenty-five
 1933 Dollars (\$25.00) upon being served with process under Section
 1934 79-11-101 et seq. The party to a proceeding causing service of
 1935 process is entitled to recover the fee paid the Secretary of State
 1936 as costs if the party prevails in the proceeding.

1937 (3) Except as otherwise provided in subsection (4) of this
 1938 section, the Secretary of State shall collect the following fees
 1939 for copying and certifying the copy of any filed document relating
 1940 to a domestic or foreign corporation:

- 1941 (a) One Dollar (\$1.00) a page for copying; and
- 1942 (b) Ten Dollars (\$10.00) for the certificate.

1943 (4) The Secretary of State may collect a filing fee greater
 1944 than the fee set forth in subsections (1), (2) and (3) in an
 1945 amount not to exceed twice the fee set forth in subsections (1),
 1946 (2) and (3) of processing the filing, if the form prescribed by
 1947 the Secretary of State for such filing has not been used.

1948 **SECTION 53.** Section 79-11-115, Mississippi Code of 1972, is
 1949 amended as follows:

1950 79-11-115. (1) If a document delivered to the office of the
 1951 Secretary of State for filing satisfies the requirements of
 1952 Section 79-11-105, the Secretary of State shall file it.

1953 (2) The Secretary of State files a document by recording it
 1954 as filed on the date and time of receipt. After filing a
 1955 document, except as provided in Section 79-35-11, the Secretary of



1956 State shall deliver to the domestic or foreign corporation or its
1957 representative a copy of the document with an acknowledgement of
1958 the date and time of filing.

1959 (3) Upon refusing to file a document, the Secretary of State
1960 shall return it to the domestic or foreign corporation or its
1961 representative within five (5) days after the document was
1962 delivered, together with a brief, written explanation of the
1963 reason or reasons for the refusal.

1964 (4) The Secretary of State's duty to file documents under
1965 this section is ministerial. Filing or refusal to file a document
1966 does not:

1967 (a) Affect the validity or invalidity of the document
1968 in whole or in part;

1969 (b) Relate to the correctness or incorrectness of
1970 information contained in the document; or

1971 (c) Create a presumption that the document is valid or
1972 invalid or that information contained in the document is correct
1973 or incorrect.

1974 **SECTION 54.** Section 79-11-117, Mississippi Code of 1972, is
1975 amended as follows:

1976 79-11-117. (1) If the Secretary of State refuses to file a
1977 document delivered for filing to the Secretary of State's office,
1978 the domestic or foreign corporation may appeal the refusal to the
1979 chancery court in the county where the corporation's principal
1980 office * * * is or will be located, or the Hinds County Chancery
1981 Court if the corporation does not have a principal office in this
1982 state. The appeal is commenced by petitioning the court to compel
1983 filing the document and by attaching to the petition the document
1984 and the Secretary of State's explanation of the refusal to file.

1985 (2) The court may summarily order the Secretary of State to
1986 file the document or take other action the court considered
1987 appropriate.



1988 (3) The court's final decision may be appealed as in other
1989 civil proceedings.

1990 **SECTION 55.** Section 79-11-131, Mississippi Code of 1972, is
1991 brought forward as follows:

1992 79-11-131. (1) If for any reason it is impractical or
1993 impossible for any corporation to call or conduct a meeting of its
1994 members, delegates or directors, or otherwise obtain their
1995 consent, in the manner prescribed by its articles, bylaws or
1996 Section 79-11-101 et seq., then upon petition of a director,
1997 officer, delegate, member or the Attorney General, the chancery
1998 court of the county where the corporation's principal office * * *
1999 is located or the Hinds County Chancery Court, if the corporation
2000 does not have a principal office in this state, may order that
2001 such a meeting be called or that a written ballot or other form of
2002 obtaining the vote of members, delegates or directors be
2003 authorized in such a manner as the court finds fair and equitable
2004 under the circumstances.

2005 (2) The court shall, in an order issued pursuant to this
2006 section, provide for a method of notice reasonably designed to
2007 give actual notice to all persons who would be entitled to notice
2008 of a meeting held pursuant to the articles, bylaws and Section
2009 79-11-101 et seq., whether or not the method results in actual
2010 notice to all such persons or conforms to the notice requirements
2011 that would otherwise apply. In a proceeding under this section
2012 the court may determine who the members or directors are.

2013 (3) The order issued pursuant to this section may dispense
2014 with any requirement relating to the holding of or voting at
2015 meetings or obtaining votes, including any requirement as to
2016 quorums or as to the number or percentage of votes needed for
2017 approval, that would otherwise be imposed by the articles, bylaws
2018 or Section 79-11-101 et seq.

2019 (4) Whenever practical any order issued pursuant to this
2020 section shall limit the subject matter of meetings or other forms



2021 of consent authorized to items, including amendments to the
2022 articles or bylaws, the resolution of which will or may enable the
2023 corporation to continue managing its affairs without further
2024 resort to this section; provided, however, that an order under
2025 this section may also authorize the obtaining of whatever votes
2026 and approvals are necessary for the dissolution, merger or sale of
2027 assets.

2028 (5) Any meeting or other method of obtaining the vote of
2029 members, delegates or directors conducted pursuant to an order
2030 issued under this section, and which complies with all the
2031 provisions of such order, is for all purposes a valid meeting or
2032 vote, as the case may be, and shall have the force and effect as
2033 if it complied with every requirement imposed by the articles,
2034 bylaws and Section 79-11-101 et seq.

2035 **SECTION 56.** Section 79-11-137, Mississippi Code of 1972, is
2036 amended as follows:

2037 79-11-137. (1) The articles of incorporation must set
2038 forth:

2039 (a) A corporate name for the corporation that satisfies
2040 the requirements of Section 79-11-157;

2041 (b) The period of duration, which may be perpetual;

2042 (c) The information required by Section 79-35-5(a); and

2043 (d) The name and address of each incorporator.

2044 (2) The articles of incorporation may set forth:

2045 (a) The names and addresses of the individuals who are
2046 to serve as the initial directors;

2047 (b) Provisions not inconsistent with law regarding:

2048 (i) The purpose or purposes for which the
2049 corporation is organized;

2050 (ii) Managing the business and regulating the
2051 affairs of the corporation;

2052 (iii) Defining, limiting and regulating the powers
2053 of the corporation, its board of directors and members; and



2054 (c) Any provision that under Section 79-11-101 et seq.
2055 is required or permitted to be set forth in the bylaws.

2056 (3) The articles of incorporation need not set forth any of
2057 the corporate powers enumerated in Section 79-11-101 et seq.

2058 **SECTION 57.** Section 79-11-201, Mississippi Code of 1972, is
2059 amended as follows:

2060 79-11-201. (1) The chancery court of the county where a
2061 corporation's principal office * * * is or will be located or the
2062 Hinds County Chancery Court, if the corporation does not have a
2063 principal office in this state, may summarily order a meeting to
2064 be held:

2065 (a) On application of any member or other person
2066 entitled to participate in the annual meeting, if an annual
2067 meeting was not held within the earlier of six (6) months after
2068 the end of the corporation's fiscal year or fifteen (15) months
2069 after its last annual meeting; or

2070 (b) On application of a member who signed a demand for
2071 a special meeting valid under Section 79-11-199, or a person or
2072 persons entitled to call a special meeting, if:

2073 (i) Notice of the special meeting was not given
2074 within thirty (30) days after the date the demand was delivered to
2075 a corporate officer; or

2076 (ii) The special meeting was not held in
2077 accordance with the notice.

2078 (2) The court may fix the time and place of the meeting,
2079 specify a record date for determining members entitled to notice
2080 of and to vote at the meeting, prescribe the form and content of
2081 the meeting notice, fix the quorum required for specific matters
2082 to be considered at the meeting (or direct that the votes
2083 represented at the meeting constitute a quorum for action on those
2084 matters), and enter other orders necessary to accomplish the
2085 purpose or purposes of the meeting.



2086 (3) If the court orders a meeting, it may also order the
2087 corporation to pay the member's cost (including reasonable counsel
2088 fees) incurred to obtain the order.

2089 **SECTION 58.** Section 79-11-213, Mississippi Code of 1972, is
2090 amended as follows:

2091 79-11-213. (1) After fixing a record date for a notice of a
2092 meeting, a corporation shall prepare an alphabetical list of the
2093 names of all its members who are entitled to notice of the
2094 meeting. The list must show the address and number of votes each
2095 member is entitled to vote at the meeting. The corporation shall
2096 prepare on a current basis through the time of the membership
2097 meeting a list of members, if any, who are entitled to vote at the
2098 meeting, but not entitled to notice of the meeting. This list
2099 shall be prepared on the same basis and be part of the list of
2100 members.

2101 (2) The list of members must be available for inspection by
2102 any member for the purpose of communication with other members
2103 concerning the meeting, beginning two (2) business days after
2104 notice is given of the meeting for which the list was prepared and
2105 continuing through the meeting, at the corporation's principal
2106 office or at a reasonable place identified in the meeting notice
2107 in the city where the meeting will be held. A member, a member's
2108 agent, or attorney is entitled on written demand to inspect and,
2109 subject to the limitations of Sections 79-11-285(c) and 79-11-291,
2110 to copy the list, at a reasonable time and at the member's
2111 expense, during the period it is available for inspection.

2112 (3) The corporation shall make the list of members available
2113 at the meeting, and any member, a member's agent, or attorney is
2114 entitled to inspect the list at any time during the meeting or any
2115 adjournment.

2116 (4) If the corporation refuses to allow a member, a member's
2117 agent, or attorney to inspect the list of members before or at the
2118 meeting (or copy the list as permitted by subsection (2) of this



2119 section); the chancery court of the county where a corporation's
2120 principal office * * * is located, or the Hinds County Chancery
2121 Court if the corporation does not have a principal office in this
2122 state, on application of the member, may summarily order the
2123 inspection or copying at the corporation's expense and may
2124 postpone the meeting for which the list was prepared until the
2125 inspection or copying is complete and may order the corporation to
2126 pay the member's costs (including reasonable counsel fees)
2127 incurred to obtain the order.

2128 (5) Unless a written demand to inspect and copy a membership
2129 list has been made under subsection (2) of this section prior to
2130 the membership meeting and a corporation improperly refuses to
2131 comply with the demand, refusal or failure to comply with this
2132 section does not affect the validity of action taken at the
2133 meeting.

2134 **SECTION 59.** Section 79-11-289, Mississippi Code of 1972, is
2135 amended as follows:

2136 79-11-289. (1) If a corporation does not allow a member who
2137 complies with Section 79-11-285(1) to inspect and copy any records
2138 required by that subsection to be available for inspection, the
2139 chancery court in the county where the corporation's principal
2140 office * * * is located or the Hinds County Chancery Court, if the
2141 corporation does not have a principal office in this state, may
2142 summarily order inspection and copying of the records demanded at
2143 the corporation's expense upon application of the member.

2144 (2) If a corporation does not within a reasonable time allow
2145 a member to inspect and copy any other record, the member who
2146 complies with Section 79-11-285(2) and (3) may apply to the
2147 chancery court in the county where the corporation's principal
2148 office * * * is located or the Hinds County Chancery Court, if the
2149 corporation does not have a principal office in this state, for an
2150 order to permit inspection and copying of the records demanded.



2151 The court shall dispose of an application under this subsection on
2152 an expedited basis.

2153 (3) If the court orders inspection and copying of the
2154 records demanded, it shall also order the corporation to pay the
2155 member's costs (including reasonable attorney's fees) incurred to
2156 obtain the order unless the corporation proves that it refused
2157 inspection in good faith because it had a reasonable basis for
2158 doubt about the right of the member to inspect the records
2159 demanded.

2160 (4) If the court orders inspection and copying of the
2161 records demanded, it may impose reasonable restrictions on the use
2162 or distribution of the records by the demanding member.

2163 **SECTION 60.** Section 79-11-299, Mississippi Code of 1972, is
2164 amended as follows:

2165 79-11-299. Unless the articles of incorporation provide
2166 otherwise, a corporation's board of directors may adopt one or
2167 more amendments to the corporation's articles of incorporation
2168 without action by members:

2169 (a) To extend the duration of the corporation if it was
2170 incorporated at a time when limited duration was required by law;

2171 (b) To delete the names and addresses of the initial
2172 directors;

2173 (c) To change the information required by Section
2174 79-35-5(a);

2175 (d) To make any other change expressly permitted by
2176 Section 79-11-101 et seq. to be made without member action.

2177 **SECTION 61.** Section 79-11-327, Mississippi Code of 1972, is
2178 amended as follows:

2179 79-11-327. (1) One or more foreign business or nonprofit
2180 corporations may merge with one or more domestic nonprofit
2181 corporations if:

2182 (a) The merger is permitted by the law of the state or
2183 country under whose law each foreign corporation is incorporated



2184 and each foreign corporation complies with that law in effecting
2185 the merger;

2186 (b) The foreign corporation complies with Section
2187 79-11-323 if it is the surviving corporation of the merger; and

2188 (c) Each domestic nonprofit corporation complies with
2189 the applicable provisions of Sections 79-11-319 and 79-11-321 and,
2190 if it is the surviving corporation of the merger, with Section
2191 79-11-323.

2192 (2) Upon the merger taking effect, the surviving foreign
2193 business or nonprofit corporation may be served with process in
2194 any proceeding brought against it as provided in the Mississippi
2195 Rules of Civil Procedure.

2196 **SECTION 62.** Section 79-11-345, Mississippi Code of 1972, is
2197 amended as follows:

2198 79-11-345. (1) A dissolved corporation may also publish
2199 notice of its dissolution and request that persons with claims
2200 against the corporation present them in accordance with the
2201 notice.

2202 (2) The notice must:

2203 (a) Be published one (1) time in a newspaper of general
2204 circulation in the county where the dissolved corporation's
2205 principal office * * * is or was * * * located, or in Hinds County
2206 if the corporation does not have a principal office in this state;

2207 (b) Describe the information that must be included in a
2208 claim and provide a mailing address where the claim may be sent;
2209 and

2210 (c) State that a claim against the corporation will be
2211 barred unless a proceeding to enforce the claim is commenced
2212 within two (2) years after publication of this notice.

2213 (3) If the dissolved corporation publishes a newspaper
2214 notice in accordance with subsection (2) of this section, the
2215 claim of each of the following claimants is barred unless the
2216 claimant commences a proceeding to enforce the claim against the



2217 dissolved corporation within two (2) years after the publication
2218 date of the newspaper notice:

2219 (a) A claimant who did not receive written notice under
2220 Section 79-11-343;

2221 (b) A claimant whose claim was timely sent to the
2222 dissolved corporation but not acted on; and

2223 (c) A claimant whose claim is contingent or based on an
2224 event occurring after the effective date of dissolution.

2225 (4) A claim may be enforced under this section:

2226 (a) Against the dissolved corporation, to the extent of
2227 its undistributed assets; or

2228 (b) If the assets have been distributed in liquidation,
2229 against any person, other than a creditor of the corporation, to
2230 whom the corporation distributed its property to the extent of the
2231 distributee's pro rata share of the claim or the corporate assets
2232 distributed to such person in liquidation, whichever is less, but
2233 the distributee's total liability for all claims under this
2234 section may not exceed the total amount of assets distributed to
2235 the distributee.

2236 **SECTION 63.** Section 79-11-347, Mississippi Code of 1972, is
2237 amended as follows:

2238 79-11-347. The Secretary of State may commence a proceeding
2239 under Section 79-11-349 to administratively dissolve a corporation
2240 if:

2241 (a) The corporation does not pay within sixty (60) days
2242 after they are due any taxes or penalties imposed by Section
2243 79-11-101 et seq. or other law;

2244 (b) The corporation does not deliver a requested status
2245 report to the Secretary of State within sixty (60) days after it
2246 is due;

2247 (c) The corporation is without a registered agent * * *
2248 in this state for sixty (60) days or more;



2249 (d) The corporation does not notify the Secretary of
2250 State within one hundred twenty (120) days that its registered
2251 agent * * * has been changed or that its registered agent has
2252 resigned * * *;

2253 (e) The corporation's period of duration, if any,
2254 stated in its articles of incorporation expires; or

2255 (f) An incorporator, director, officer or agent of the
2256 corporation signed a document he knew was false in any material
2257 respect with intent that the document be delivered to the
2258 Secretary of State for filing.

2259 **SECTION 64.** Section 79-11-349, Mississippi Code of 1972, is
2260 amended as follows:

2261 79-11-349. (1) Upon determining that one or more grounds
2262 exist under Section 79-11-347 for dissolving a corporation, the
2263 Secretary of State shall serve the corporation with written notice
2264 of that determination * * *.

2265 (2) If the corporation does not correct each ground for
2266 dissolution or demonstrate to the reasonable satisfaction of the
2267 Secretary of State that each ground determined by the Secretary of
2268 State does not exist within at least sixty (60) days after service
2269 of the notice is perfected * * *, the Secretary of State may
2270 administratively dissolve the corporation by signing a certificate
2271 of dissolution that recites the ground or grounds for dissolution
2272 and its effective date. The Secretary of State shall file the
2273 original of the certificate and serve a copy on the
2274 corporation * * *.

2275 (3) A corporation administratively dissolved continues its
2276 corporate existence but may not carry on any activities except
2277 those necessary to wind up and liquidate its affairs under Section
2278 79-11-341 and notify its claimants under Sections 79-11-343 and
2279 79-11-345.

2280 (4) The administrative dissolution of a corporation does not
2281 terminate the authority of its registered agent.



2282 **SECTION 65.** Section 79-11-351, Mississippi Code of 1972, is
2283 amended as follows:

2284 79-11-351. (1) A corporation administratively dissolved
2285 under Section 79-11-349 may apply to the Secretary of State for
2286 reinstatement at any time after the effective date of dissolution.
2287 The application must:

2288 (a) Recite the name of the corporation and the
2289 effective date of its administrative dissolution;

2290 (b) State that the ground or grounds for dissolution
2291 either did not exist or have been eliminated;

2292 (c) State that the corporation's name satisfies the
2293 requirements of Section 79-11-157; and

2294 (d) Contain a certificate from the State Tax Commission
2295 reciting that all taxes owed by the corporation have been paid.

2296 (2) If the Secretary of State determines that the
2297 application contains the information required by subsection (1) of
2298 this section and that the information is correct, the Secretary of
2299 State shall cancel the certificate of dissolution and prepare a
2300 certificate of reinstatement reciting that determination and the
2301 effective date of reinstatement, file the original of the
2302 certificate and serve a copy on the corporation * * *.

2303 (3) When reinstatement is effective, it relates back to and
2304 takes effect as of the effective date of the administrative
2305 dissolution and the corporation shall resume carrying on its
2306 activities as if the administrative dissolution had never
2307 occurred.

2308 **SECTION 66.** Section 79-11-353, Mississippi Code of 1972, is
2309 amended as follows:

2310 79-11-353. (1) The Secretary of State, upon denying a
2311 corporation's application for reinstatement following
2312 administrative dissolution, shall serve the corporation * * * with
2313 a written notice that explains the reason or reasons for denial.



2314 (2) The corporation may appeal the denial of reinstatement
2315 to the chancery court of the county where the corporation's
2316 principal office * * * is or was located, or in Hinds County
2317 Chancery Court if the corporation does not have a principal office
2318 in this state, within ninety (90) days after service of the notice
2319 of denial is perfected. The corporation appeals by petitioning
2320 the court to set aside the dissolution and attaching to the
2321 petition copies of the Secretary of State's certificate of
2322 dissolution, the corporation's application for reinstatement and
2323 the Secretary of State's notice of denial.

2324 (3) The court may summarily order the Secretary of State to
2325 reinstate the dissolved corporation or may take other action the
2326 court considers appropriate.

2327 (4) The court's final decision may be appealed as in other
2328 civil proceedings.

2329 **SECTION 67.** Section 79-11-355, Mississippi Code of 1972, is
2330 amended as follows:

2331 79-11-355. (1) The chancery court of the county where the
2332 corporation's principal office * * * is or was located or in Hinds
2333 County Chancery Court, if the corporation does not have a
2334 principal office in this state, may dissolve a corporation:

2335 (a) In a proceeding by the Attorney General or the
2336 Secretary of State if it is established that:

2337 (i) The corporation obtained its articles of
2338 incorporation through fraud;

2339 (ii) The corporation has continued to exceed or
2340 abuse the authority conferred upon it by law; or

2341 (iii) If the corporation is a charitable
2342 organization, as defined in Section 79-11-501, that:

2343 1. The corporate assets are being misapplied
2344 or wasted;

2345 2. The corporation is unable to carry out its
2346 purpose(s); or



2347 3. The corporation has violated the laws
2348 regulating the solicitation of charitable contributions, Section
2349 79-11-501 et seq.;

2350 (b) In a proceeding by fifty (50) members or members
2351 holding five percent (5%) of the voting power, whichever is less,
2352 or by a director if it is established that:

2353 (i) The directors are deadlocked in the management
2354 of the corporate affairs, and the members, if any, are unable to
2355 breach the deadlock;

2356 (ii) The directors or those in control of the
2357 corporation have acted, are acting or will act in a manner that is
2358 illegal, oppressive or fraudulent;

2359 (iii) The members are deadlocked in voting power
2360 and have failed, for a period that includes at least two (2)
2361 consecutive annual meeting dates, to elect successors to directors
2362 whose terms have, or would otherwise have, expired; or

2363 (iv) The corporate assets are being misapplied or
2364 wasted;

2365 (c) In a proceeding by a creditor if it is established
2366 that:

2367 (i) The creditor's claim has been reduced to
2368 judgment, the execution on the judgment returned unsatisfied and
2369 the corporation is insolvent; or

2370 (ii) The corporation has admitted in writing that
2371 the creditor's claim is due and owing and the corporation is
2372 insolvent; or

2373 (d) In a proceeding by the corporation to have its
2374 voluntary dissolution continued under court supervision.

2375 (2) Prior to dissolving a corporation, the court shall
2376 consider whether there are reasonable alternatives to dissolution.

2377 **SECTION 68.** Section 79-11-357, Mississippi Code of 1972, is
2378 amended as follows:



2379 79-11-357. (1) Venue for a proceeding to dissolve a
2380 corporation lies in the county where a corporation's principal
2381 office * * * is or was * * * located, or in Hinds County Chancery
2382 Court if the corporation does not have a principal office in this
2383 state.

2384 (2) It is not necessary to make directors or members parties
2385 to a proceeding to dissolve a corporation unless relief is sought
2386 against them individually.

2387 (3) A court in a proceeding brought to dissolve a
2388 corporation may issue injunctions, appoint a receiver or custodian
2389 pendente lite with all powers and duties the court directs, take
2390 other action required to preserve the corporate assets wherever
2391 located and carry on the activities of the corporation until a
2392 full hearing can be held.

2393 **SECTION 69.** Section 79-11-367, Mississippi Code of 1972, is
2394 amended as follows:

2395 79-11-367. (1) A foreign corporation may apply for a
2396 certificate of authority to transact business in this state by
2397 delivering an application to the Secretary of State. The
2398 application must set forth:

2399 (a) The name of the foreign corporation or, if its name
2400 is unavailable for use in this state, a corporate name that
2401 satisfies the requirements of Section 79-11-373;

2402 (b) The name of the state or country under whose law it
2403 is incorporated;

2404 (c) The date of incorporation and period of duration;

2405 (d) The street address of its principal office;

2406 (e) The information required under Section 79-35-5(a);

2407 (f) The names and usual business or home addresses of
2408 its current directors and officers; and

2409 (g) Whether the foreign corporation has members.

2410 (2) The foreign corporation shall deliver with the completed
2411 application a certificate of existence (or a document of similar



2412 import), dated not more than sixty (60) days prior to the date the
2413 application is filed in this state, duly authenticated by the
2414 Secretary of State or other official having custody of corporate
2415 records in the state or country under whose law it is
2416 incorporated.

2417 **SECTION 70.** Section 79-11-369, Mississippi Code of 1972, is
2418 amended as follows:

2419 79-11-369. (1) A foreign corporation authorized to transact
2420 business in this state must obtain an amended certificate of
2421 authority from the Secretary of State if it changes:

- 2422 (a) Its corporate name;
- 2423 (b) The period of its duration; * * *
- 2424 (c) Any information required by Section 79-35-5(a); or
- 2425 (d) The state or country or its incorporation.

2426 (2) The requirements of Section 79-11-367 for obtaining an
2427 original certificate of authority apply to obtaining an amended
2428 certificate under this section.

2429 **SECTION 71.** Section 79-11-381, Mississippi Code of 1972, is
2430 amended as follows:

2431 79-11-381. * * * Notice or demand required or permitted by
2432 law on a foreign corporation authorized to transact business in
2433 this State is governed by Section 13 of the Mississippi Registered
2434 Agents Act. Service of process is governed by the Mississippi
2435 Rules of Civil Procedure.

2436 **SECTION 72.** Section 79-11-383, Mississippi Code of 1972, is
2437 amended as follows:

2438 79-11-383. (1) A foreign corporation authorized to transact
2439 business in this state may not withdraw from this state until it
2440 obtains a certificate of withdrawal from the Secretary of State.

2441 (2) A foreign corporation authorized to transact business in
2442 this state may apply for a certificate of withdrawal by delivering
2443 an application to the Secretary of State for filing. The
2444 application must set forth:



2445 (a) The name of the foreign corporation and the name of
2446 the state or country under whose law it is incorporated;

2447 (b) A representation that it is not transacting
2448 business in this state and that it surrenders its authority to
2449 transact business in this state;

2450 (c) A representation that it revokes the authority of
2451 its registered agent to accept service on its behalf and appoints
2452 the Secretary of State as its agent for service of process in any
2453 proceeding based on a cause of action arising during the time it
2454 was authorized to do business in this state;

2455 (d) A mailing address to which the Secretary of State
2456 may mail a copy of any process served on him or her under
2457 paragraph (c) of this subsection; and

2458 (e) A commitment to notify the Secretary of State in
2459 the future of any change in the mailing address.

2460 (3) After the withdrawal of the corporation is effective,
2461 service of process on the Secretary of State under the Mississippi
2462 Rules of Civil Procedure is service on the foreign corporation.
2463 Upon receipt of process, the Secretary of State shall mail a copy
2464 of the process to the foreign corporation at the * * * address set
2465 forth in its application for withdrawal.

2466 **SECTION 73.** Section 79-11-385, Mississippi Code of 1972, is
2467 amended as follows:

2468 79-11-385. (1) The Secretary of State may commence a
2469 proceeding under Section 79-11-387 to revoke the certificate of
2470 authority of a foreign corporation authorized to transact business
2471 in this state if:

2472 (a) The foreign corporation does not deliver the status
2473 report to the Secretary of State within sixty (60) days after it
2474 is due;

2475 (b) The foreign corporation does not pay within sixty
2476 (60) days after they are due any franchise taxes or penalties
2477 imposed by Section 79-11-101 et seq. or other law;



2478 (c) The foreign corporation is without a registered
2479 agent * * * in this state for sixty (60) days or more;

2480 (d) The foreign corporation does not inform the
2481 Secretary of State by an appropriate filing that its registered
2482 agent * * * has changed or that its registered agent has
2483 resigned * * * within ninety (90) days of the change or
2484 resignation * * *;

2485 (e) An incorporator, director, officer or agent of the
2486 foreign corporation signed a document such person knew was false
2487 in any material respect with intent that the document be delivered
2488 to the Secretary of State for filing; or

2489 (f) The Secretary of State receives a duly
2490 authenticated certificate from the Secretary of State or other
2491 official having custody of corporate records in the state or
2492 country under whose law the foreign corporation is incorporated
2493 stating that it has been dissolved or has disappeared as the
2494 result of a merger.

2495 (2) The Attorney General may commence a proceeding under
2496 Section 79-11-387 to revoke the certificate of authority of a
2497 foreign corporation authorized to transact business in this state
2498 if the corporation has continued to exceed or abuse the authority
2499 conferred upon it by law.

2500 **SECTION 74.** Section 79-11-389, Mississippi Code of 1972, is
2501 amended as follows:

2502 79-11-389. (1) A foreign corporation may appeal the
2503 Secretary of State's revocation of its certificate of authority to
2504 the Hinds County Chancery Court or the chancery court of the
2505 county where the corporation's principal * * * office * * * is
2506 located within thirty (30) days after the service of the
2507 certificate of revocation is perfected under Section 79-11-381.
2508 The foreign corporation applies by petitioning the court to set
2509 aside the revocation and attaching to the petition copies of its



2510 certificate of authority and the Secretary of State's certificate
2511 of revocation.

2512 (2) The court may summarily order the Secretary of State to
2513 reinstate the certificate of authority or may take any other
2514 action the court considers appropriate.

2515 (3) The court's final decision may be appealed as in other
2516 civil proceedings.

2517 **SECTION 75.** Section 79-11-391, Mississippi Code of 1972, is
2518 amended as follows:

2519 79-11-391. (1) Each domestic corporation, and each foreign
2520 corporation authorized to transact business in this state, shall
2521 upon request deliver to the Secretary of State a status report on
2522 a form prescribed and furnished by the Secretary of State that
2523 sets forth:

2524 (a) The name of the corporation and the jurisdiction
2525 under whose law it is incorporated;

2526 (b) The information required by Section 79-35-5(a);

2527 (c) The address of its principal office;

2528 (d) The names and business or residence addresses of
2529 its directors and principal officers;

2530 (e) A brief description of the nature of its
2531 activities; and

2532 (f) Whether or not it has members.

2533 (2) Upon receiving the request for a status report, a
2534 domestic or foreign corporation shall have ninety (90) days to
2535 deliver the report to the Secretary of State.

2536 (3) The information in the status report must be current on
2537 the date the status report is executed on behalf of the
2538 corporation.

2539 (4) The Secretary of State may request a status report from
2540 time to time, but not more frequently than once every five (5)
2541 years, beginning five (5) years from the date upon which a



2542 domestic corporation was incorporated or a foreign corporation was
2543 authorized to transact business.

2544 (5) If a status report does not contain the information
2545 required by this section, the Secretary of State shall promptly
2546 notify the reporting domestic or foreign corporation in writing
2547 and return the report to it for correction. If the report is
2548 corrected to contain the information required by this section and
2549 delivered to the Secretary of State within thirty (30) days after
2550 the effective date of notice, it is deemed to be timely filed.

2551 **SECTION 76.** Section 79-13-1001, Mississippi Code of 1972, is
2552 amended as follows:

2553 79-13-1001. (a) A partnership may become a limited
2554 liability partnership pursuant to this section.

2555 (b) The terms and conditions on which a partnership becomes
2556 a limited liability partnership must be approved by the vote
2557 necessary to amend the partnership agreement except, in the case
2558 of a partnership agreement that expressly considers obligations to
2559 contribute to the partnership, the vote necessary to amend those
2560 provisions.

2561 (c) After the approval required by subsection (b), a
2562 partnership may become a limited liability partnership by filing a
2563 statement of qualification. The statement must contain:

2564 (1) The name of the partnership;

2565 (2) The street address of the partnership's chief
2566 executive office and, if different, the street address of an
2567 office in this state, if any;

2568 (3) If the partnership does not have an office in this
2569 state, the information required by Section 79-35-5(a);

2570 (4) A statement that the partnership elects to be a
2571 limited liability partnership; and

2572 (5) A deferred effective date, if any.

2573 (d) [Reserved]



2574 (e) The status of a partnership as a limited liability
2575 partnership is effective on the later of the filing of the
2576 statement or a date specified in the statement. The status
2577 remains effective, regardless of changes in the partnership, until
2578 it is canceled pursuant to Section 79-13-105(d).

2579 (f) The status of a partnership as a limited liability
2580 partnership and the liability of its partners is not affected by
2581 errors or later changes in the information required to be
2582 contained in the statement of qualification under subsection (c).

2583 (g) The filing of a statement of qualification establishes
2584 that a partnership has satisfied all conditions precedent to the
2585 qualification of the partnership as a limited liability
2586 partnership.

2587 (h) An amendment or cancellation of a statement of
2588 qualification is effective when it is filed or on a deferred
2589 effective date specified in the amendment or cancellation.

2590 **SECTION 77.** The following shall be codified as Section
2591 79-13-1003, Mississippi Code of 1972:

2592 79-13-1003. (1) The Secretary of State may commence a
2593 proceeding under Section 79-13-1004 to administratively dissolve a
2594 statement of qualification if:

2595 (a) The limited liability partnership does not pay
2596 within sixty (60) days after they are due any fees, taxes, or
2597 penalties imposed by this chapter or other law;

2598 (b) Reserved.

2599 (c) The limited liability partnership is without a
2600 registered agent in this state for sixty (60) days or more;

2601 (d) The limited liability partnership does not notify
2602 the Secretary of State within sixty (60) days that its registered
2603 agent has been changed or that its registered agent has resigned;
2604 or

2605 (e) A misrepresentation has been made of any material
2606 matter in any application, report, affidavit, or other record



2607 submitted by the limited liability partnership pursuant to this
2608 chapter.

2609 **SECTION 78.** The following shall be codified as Section
2610 79-13-1004, Mississippi Code of 1972:

2611 79-13-1004. (a) If the Secretary of State determines that
2612 one (1) or more grounds exist under Section 79-13-1003 for the
2613 administrative dissolution of a statement of qualification, the
2614 Secretary of State shall serve the limited liability partnership
2615 with written notice of his determination except that such
2616 determination may be served by first class mail.

2617 (b) If the limited liability partnership does not correct
2618 each ground for dissolution or demonstrate to the reasonable
2619 satisfaction of the Secretary of State that each ground determined
2620 by the Secretary of State does not exist within sixty (60) days
2621 after service of the notice, the Secretary of State shall
2622 administratively dissolve the statement of qualification by
2623 signing a certification of the dissolution that recites the ground
2624 for dissolution and its effective date. The Secretary of State
2625 shall file the original of the certificate and serve the limited
2626 liability partnership with a copy of the certificate, except that
2627 such certificate may be served by first class mail.

2628 (c) The administrative dissolution of a statement of
2629 qualification affects only the partnership's status as a limited
2630 liability partnership and is not an event of dissolution of the
2631 partnership.

2632 (d) A limited liability partnership administratively
2633 dissolved continues its existence but may carry on only business
2634 necessary to wind up and liquidate its business and affairs under
2635 Section 79-13-803.

2636 (e) The administrative dissolution of the statement of
2637 qualification of a limited partnership does not terminate the
2638 authority of its agent for service of process.



2639 **SECTION 79.** The following shall be codified as Section
2640 79-13-1005, Mississippi Code of 1972:

2641 79-13-1005. (a) A limited liability partnership whose
2642 statement of qualification has been administratively dissolved
2643 under Section 79-14-1004 may apply to the Secretary of State for
2644 reinstatement at any time after the effective date of dissolution.

2645 The application must:

2646 (1) Recite the name of the limited liability
2647 partnership and the effective date of its administrative
2648 dissolution;

2649 (2) State that the ground or grounds for dissolution
2650 either did not exist or have been eliminated;

2651 (3) State that the limited liability partnership's name
2652 satisfies the requirements of Section 79-13-1002; and

2653 (4) Contain a certificate from the Mississippi State
2654 Tax Commission reciting that all taxes owed by the limited
2655 liability partnership have been paid.

2656 (b) If the Secretary of State determines that the
2657 application contains the information required by subsection (a)
2658 and that the information is correct, the Secretary of State shall
2659 cancel the certificate of dissolution and prepare a certificate of
2660 reinstatement that recites this determination and the effective
2661 date of reinstatement, file the original of the certificate, and
2662 serve the limited liability partnership with a copy of the
2663 certificate.

2664 (c) When the reinstatement is effective:

2665 (1) The reinstatement relates back to and takes effect
2666 as of the effective date of the administrative dissolution;

2667 (2) Any liability incurred by a member after the
2668 administrative dissolution and before the reinstatement shall be
2669 determined as if the administrative dissolution had never
2670 occurred; and



2671 (3) The limited liability partnership may resume its
2672 business as if the administrative dissolution had never occurred.

2673 **SECTION 80.** The following shall be codified as Section
2674 79-13-1006, Mississippi Code of 1972:

2675 79-13-1006. (a) If the Secretary of State denies a limited
2676 liability partnership's application for reinstatement following
2677 administrative dissolution, the Secretary of State shall serve
2678 the limited liability partnership with a record that explains the
2679 reason or reasons for denial.

2680 (b) The limited liability partnership may appeal the denial
2681 of reinstatement to the Chancery Court of the First Judicial
2682 District of Hinds County, Mississippi or the chancery court of
2683 the county where the limited partnership is domiciled within
2684 thirty (30) days after service of the notice of denial is
2685 perfected. The limited liability partnership appeals by
2686 petitioning the court to set aside the dissolution and attaching
2687 to the petition copies of the Secretary of State's certificate of
2688 dissolution, the limited liability partnership's application for
2689 reinstatement, and the Secretary of State's notice of denial.

2690 (c) The court may summarily order the Secretary of State to
2691 reinstate the dissolved limited liability partnership or may take
2692 other action the court considers appropriate.

2693 (d) The court's final decision may be appealed as in other
2694 civil proceedings.

2695 **SECTION 81.** Section 79-13-1102, Mississippi Code of 1972, is
2696 amended as follows:

2697 79-13-1102. (a) Before transacting business in this state,
2698 a foreign limited liability partnership must file a statement of
2699 foreign qualification. The statement must contain:

2700 (1) The name of the foreign limited liability
2701 partnership which satisfies the requirements of the state or other
2702 jurisdiction under whose law it is formed and ends with



2703 "Registered Limited Liability Partnership," "Limited Liability
2704 Partnership," "R.L.L.P.," "L.L.P.," "RLLP" or "LLP";

2705 (2) The street address of the partnership's chief
2706 executive office * * *;

2707 (3) The information required by Section 79-35-5(a); and

2708 (4) A deferred effective date, if any.

2709 (b) [Reserved]

2710 (c) The status of a partnership as a foreign limited
2711 liability partnership is effective on the later of the filing of
2712 the statement of foreign qualification or a date specified in the
2713 statement. The status remains effective, regardless of changes in
2714 the partnership, until it is canceled pursuant to Section
2715 79-13-105(d).

2716 (d) An amendment or cancellation of a statement of foreign
2717 qualification is effective when it is filed or on a deferred
2718 effective date specified in the amendment or cancellation.

2719 **SECTION 82.** The following shall be codified as Section
2720 79-13-1106, Mississippi Code of 1972:

2721 79-13-1106. (a) The Secretary of State may commence a
2722 proceeding under Section 79-14-1107 to revoke the statement of
2723 foreign qualification of a foreign limited liability partnership
2724 authorized to transact business in this state if:

2725 (1) Reserved.

2726 (2) The foreign limited liability partnership does not
2727 pay within sixty (60) days after they are due any fees, taxes, or
2728 penalties imposed by this chapter or other law;

2729 (3) The foreign limited partnership is without a
2730 registered agent in this state for sixty (60) days or more;

2731 (4) The limited partnership does not notify the
2732 Secretary of State within sixty (60) days that its registered
2733 agent has been changed or that its registered agent has resigned;

2734 (5) The Secretary of State receives a duly
2735 authenticated certificate from the Secretary of State or other



2736 public official having custody of corporate records in the state
2737 or country under whose law the foreign limited liability
2738 partnership is organized stating that it has been dissolved or
2739 disappeared as the result of a merger; or

2740 (6) A misrepresentation has been made of any material
2741 matter in any application, report, affidavit, or other record
2742 submitted by the limited liability partnership pursuant to this
2743 chapter.

2744 (b) The Secretary of State may not revoke a statement of
2745 foreign qualification of a foreign limited liability partnership
2746 unless the Secretary of State sends the limited liability
2747 partnership notice of the revocation at least sixty (60) days
2748 before its effective date, by a record addressed to its registered
2749 agent, or to the limited liability partnership if the limited
2750 liability partnership fails to appoint and maintain a proper agent
2751 in this state. The notice must specify the cause for the
2752 revocation of the registration. The authority of the limited
2753 liability partnership to transact business in this state ceases on
2754 the effective date of the revocation unless the foreign limited
2755 liability partnership cures the failure before that date.

2756 **SECTION 83.** The following shall be codified as Section
2757 79-13-1107, Mississippi Code of 1972:

2758 79-13-1107. (a) If the Secretary of State determines that
2759 one or more grounds exist under Section 79-14-1106 for revocation
2760 of a statement of foreign qualification, he shall serve the
2761 foreign limited liability partnership with written notice of his
2762 determination, except that such determination may be served by
2763 first class mail.

2764 (b) If the foreign limited liability partnership does not
2765 correct each ground for revocation or demonstrate to the
2766 reasonable satisfaction of the Secretary of State that each
2767 ground determined by the Secretary of State does not exist within
2768 sixty (60) days after service of the notice is perfected, the



2769 Secretary of State may revoke the foreign limited liability
2770 partnership's statement of foreign qualification by signing a
2771 certificate of revocation that recites the ground or grounds for
2772 revocation and its effective date. The Secretary of State shall
2773 file the original of the certificate and serve a copy on the
2774 foreign limited liability partnership, except that such
2775 certificate may be served by first class mail.

2776 (c) The authority of a foreign limited liability
2777 partnership to transact business in this state ceases on the date
2778 shown on the certificate revoking its registration.

2779 (d) The Secretary of State's revocation of a foreign
2780 limited liability partnership's registration appoints the
2781 Secretary of State the foreign limited liability partnership's
2782 agent for service of process in any proceeding based on a cause
2783 of action which arose during the time the foreign limited
2784 liability partnership was authorized to transact business in this
2785 state. Service of process on the Secretary of State under this
2786 subsection is service on the foreign limited liability
2787 partnership. Upon receipt of process, the Secretary of State
2788 shall mail a copy of the process to the foreign limited
2789 liability partnership at its principal office shown in its most
2790 recent communication received from the foreign limited liability
2791 partnership stating the current mailing address of its principal
2792 office, or, if none are on file, in its application for a
2793 registration.

2794 (e) Revocation of a foreign limited liability partnership's
2795 statement of foreign qualification does not terminate the
2796 authority of the registered agent of the limited liability
2797 partnership.

2798 **SECTION 84.** The following shall be codified as Section
2799 79-13-1108, Mississippi Code of 1972:

2800 79-13-1108. (a) A foreign limited liability partnership
2801 whose statement of foreign qualification is administratively



2802 revoked under Section 79-13-1107 may apply to the Secretary of
2803 State for reinstatement at any time after the effective date of
2804 such revocation. The application must:

2805 (1) Recite the name of the limited liability
2806 partnership and the effective date of the administrative
2807 revocation;

2808 (2) State that the ground or grounds for revocation
2809 either did not exist or have been eliminated;

2810 (3) State that the limited liability partnership's
2811 name satisfies the requirements of Section 79-13-1002; and

2812 (4) Contain a certificate from the Mississippi State
2813 Tax Commission reciting that the limited liability partnership
2814 has properly filed all reports and paid all taxes and penalties
2815 required by revenue laws of this state.

2816 (b) If the Secretary of State determines that the
2817 application contains the information required by subsection (a)
2818 and that the information is correct, he shall reinstate the
2819 registration, prepare a certificate that recites his
2820 determination and the effective date of reinstatement, file the
2821 original of the certificate, and serve a copy on the limited
2822 liability partnership.

2823 (c) When the reinstatement is effective:

2824 (1) The reinstatement relates back to and takes effect
2825 as of the effective date of the administrative revocation;

2826 (2) Any liability incurred by a member after the
2827 administrative revocation and before the reinstatement shall be
2828 determined as if the administrative revocation had never
2829 occurred; and

2830 (3) The limited liability partnership may resume its
2831 business as if the administrative revocation had never occurred.

2832 **SECTION 85.** The following shall be codified as Section
2833 79-13-1109, Mississippi Code of 1972:



2834 79-13-1109. (a) If the Secretary of State denies a foreign
2835 limited liability partnership's application for reinstatement of
2836 the statement of foreign qualification following administrative
2837 revocation, he shall serve the limited liability partnership with
2838 a written communication that explains the reason or reasons for
2839 denial.

2840 (b) The limited liability partnership may appeal the denial
2841 of reinstatement to the Chancery Court of the First Judicial
2842 District of Hinds County or the chancery court of the county
2843 where the limited liability partnership is domiciled within
2844 thirty (30) days after service of the communication of denial is
2845 perfected. The limited liability partnership appeals by
2846 petitioning the court to set aside the revocation and attaching
2847 to the petition copies of the Secretary of State's communication
2848 of denial.

2849 (c) The court may summarily order the Secretary of State to
2850 reinstate the registration of the limited liability partnership
2851 or may take other action the court considers appropriate.

2852 (d) The court's final decision may be appealed as in other
2853 civil proceedings.

2854 **SECTION 86.** Section 79-14-104, Mississippi Code of 1972, is
2855 amended as follows:

2856 79-14-104. * * * Each limited partnership shall have and
2857 maintain continuously in the State of Mississippi * * * an office,
2858 which may but need not be a place of its business in the State of
2859 Mississippi, at which shall be kept the records required by
2860 Section 79-14-105 to be maintained. * * *

2861 * * *

2862 **SECTION 87.** Section 79-14-201, Mississippi Code of 1972, is
2863 amended as follows:

2864 79-14-201. (a) In order to form a limited partnership, a
2865 certificate of limited partnership must be signed and delivered to



2866 the office of the Secretary of State for filing. The certificate
2867 must set forth:

2868 (1) The name of the limited partnership;

2869 (2) The information required by Section 79-35-5(a);

2870 (3) The name and the street and mailing address of each
2871 general partner;

2872 (4) The latest date upon which the limited partnership
2873 is to dissolve; and

2874 (5) Any other matters the general partners determine to
2875 include therein.

2876 (b) A limited partnership is formed at the date and time of
2877 the filing of the certificate of limited partnership in the office
2878 of the Secretary of State, as evidenced by such means as the
2879 Secretary of State may use for the purpose of recording the date
2880 and time of filing, or at any later time specified in the
2881 certificate of limited partnership if, in either case, there has
2882 been substantial compliance with the requirements of this section.

2883 (c) For all purposes, a copy of the certificate of limited
2884 partnership duly certified by the Secretary of State is conclusive
2885 evidence of the formation of a limited partnership and prima facie
2886 evidence of its existence.

2887 **SECTION 88.** Section 79-14-202, Mississippi Code of 1972, is
2888 amended as follows:

2889 79-14-202. (a) A certificate of limited partnership is
2890 amended by delivery of a certificate of amendment thereto to the
2891 office of the Secretary of State for filing. The certificate
2892 shall set forth:

2893 (1) The name of the limited partnership;

2894 (2) The future effective date of the amendment, which
2895 must be a date certain, unless it is effective upon the filing of
2896 the certificate of amendment; and

2897 (3) The amendment to the certificate.



2898 (b) A general partner who becomes aware that any statement
2899 in a certificate of limited partnership was false when made or
2900 that any arrangements or other facts described have changed,
2901 making the certificate inaccurate in any respect, shall promptly
2902 amend the certificate, or if appropriate, deliver to the Secretary
2903 of State for filing a statement of change of agent pursuant to
2904 Section 79-35-8.

2905 (c) Notwithstanding the requirements of subsection (b) of
2906 this section, within thirty (30) days after the happening of any
2907 of the following events an amendment to a certificate of limited
2908 partnership reflecting the occurrence of the event or events shall
2909 be delivered to the office of the Secretary of State for filing:

- 2910 (1) The admission of a new general partner;
- 2911 (2) The withdrawal of a general partner;
- 2912 (3) The continuation of the business under Section
2913 79-14-801 after an event of withdrawal of a general partner;
- 2914 (4) A change in the name of the limited partnership; or
- 2915 (5) A change in the street or mailing address of the
2916 office of the limited partnership; * * *

2917 * * *

2918 (d) A certificate of limited partnership may be amended at
2919 any time for any other proper purpose the general partners may
2920 determine.

2921 (e) Except as provided in Section 79-14-402(b), if an
2922 amendment to a certificate of limited partnership is delivered to
2923 the office of the Secretary of State in compliance with subsection
2924 (c) of this section, no person is subject to liability because the
2925 amendment was not filed earlier.

2926 **SECTION 89.** Section 79-14-207, Mississippi Code of 1972, is
2927 amended as follows:

2928 79-14-207. (a) If a certificate of limited partnership or
2929 certificate of amendment, dissolution or cancellation contains a



2930 false statement, one who suffers loss by reliance on the statement
2931 may recover damages for the loss from:

2932 (1) A person who signed the certificate, or caused
2933 another to sign it on his behalf, and knew, and a general partner
2934 who knew or should have known, the statement to be false at the
2935 time the certificate was signed; and

2936 (2) A general partner who knew or should have known
2937 after the filing of the certificate that an arrangement or other
2938 fact described in the certificate had changed, making the
2939 statement in the filed certificate inaccurate in any respect,
2940 within a reasonably sufficient time before the statements were
2941 relied upon to have enabled that general partner to amend,
2942 dissolve or cancel the certificate, * * * to file a petition for
2943 its amendment, dissolution or cancellation under Section 79-14-205
2944 or to file a statement of change of agent pursuant to Section
2945 79-35-8.

2946 (b) Except as provided in Section 79-14-402(b), no person
2947 shall have any liability for failing pursuant to subsection (a)(2)
2948 of this section to cause the amendment, dissolution or
2949 cancellation of a certificate to be filed or failing to file a
2950 petition for its amendment, dissolution or cancellation pursuant
2951 to subsection (a)(2) of this section if the certificate of
2952 amendment, certificate of dissolution, certificate of cancellation
2953 or petition is filed by the Secretary of State within thirty (30)
2954 days of when that person knew or should have known to the extent
2955 provided in subsection (a)(2) of this section that the statement
2956 in the certificate was inaccurate in any respect.

2957 **SECTION 90.** The following shall be codified as Section
2958 79-14-809, Mississippi Code of 1972:

2959 79-14-809. (1) The Secretary of State may commence a
2960 proceeding under Section 79-14-810 to administratively dissolve a
2961 limited partnership if:



2962 (a) The limited partnership does not pay within sixty
2963 (60) days after they are due any fees, taxes, or penalties imposed
2964 by this chapter or other law;

2965 (b) Reserved.

2966 (c) The limited partnership is without a registered
2967 agent in this state for sixty (60) days or more;

2968 (d) The limited partnership does not notify the
2969 Secretary of State within sixty (60) days that its registered
2970 agent has been changed or that its registered agent has resigned;
2971 or

2972 (e) A misrepresentation has been made of any material
2973 matter in any application, report, affidavit, or other record
2974 submitted by the limited partnership pursuant to this chapter.

2975 **SECTION 91.** The following shall be codified as Section
2976 79-14-810, Mississippi Code of 1972:

2977 79-14-810. (a) If the Secretary of State determines that
2978 one or more grounds exist under Section 79-14-809 for
2979 administratively dissolving a limited partnership, the Secretary
2980 of State shall serve the limited partnership with written notice
2981 of his determination except that such determination may be served
2982 by first class mail.

2983 (b) If the limited partnership does not correct each ground
2984 for dissolution or demonstrate to the reasonable satisfaction of
2985 the Secretary of State that each ground determined by the
2986 Secretary of State does not exist within sixty (60) days after
2987 service of the notice, the Secretary of State shall
2988 administratively dissolve the limited partnership by signing a
2989 certification of the dissolution that recites the ground for
2990 dissolution and its effective date. The Secretary of State shall
2991 file the original of the certificate and serve the limited
2992 partnership with a copy of the certificate, except that such
2993 certificate may be served by first class mail.



2994 (c) A limited partnership administratively dissolved
2995 continues its existence but may carry on only business necessary
2996 to wind up and liquidate its business and affairs under Section
2997 79-14-803.

2998 (d) The administrative dissolution of a limited partnership
2999 does not terminate the authority of its agent for service of
3000 process.

3001 **SECTION 92.** The following shall be codified as Section
3002 79-14-811, Mississippi Code of 1972:

3003 79-14-811. (a) A limited partnership administratively
3004 dissolved under Section 79-14-810 may apply to the Secretary of
3005 State for reinstatement at any time after the effective date of
3006 dissolution. The application must:

3007 (1) Recite the name of the limited partnership and the
3008 effective date of its administrative dissolution;

3009 (2) State that the ground or grounds for dissolution
3010 either did not exist or have been eliminated;

3011 (3) State that the limited partnership's name
3012 satisfies the requirements of Section 79-14-102; and

3013 (4) Contain a certificate from the Mississippi State
3014 Tax Commission reciting that all taxes owed by the limited
3015 partnership have been paid.

3016 (b) If the Secretary of State determines that the
3017 application contains the information required by subsection (a)
3018 and that the information is correct, the Secretary of State shall
3019 cancel the certificate of dissolution and prepare a certificate
3020 of reinstatement that recites this determination and the
3021 effective date of reinstatement, file the original of the
3022 certificate, and serve the limited partnership with a copy of the
3023 certificate.

3024 (c) When the reinstatement is effective:

3025 (1) The reinstatement relates back to and takes effect
3026 as of the effective date of the administrative dissolution;



3027 (2) Any liability incurred by a member after the
3028 administrative dissolution and before the reinstatement shall be
3029 determined as if the administrative dissolution had never
3030 occurred; and

3031 (3) The limited partnership may resume its business as
3032 if the administrative dissolution had never occurred.

3033 **SECTION 93.** The following shall be codified as Section
3034 79-14-812, Mississippi Code of 1972:

3035 79-14-812. (a) If the Secretary of State denies a limited
3036 partnership's application for reinstatement following
3037 administrative dissolution, the Secretary of State shall serve the
3038 limited partnership with a record that explains the reason or
3039 reasons for denial.

3040 (b) The limited partnership may appeal the denial of
3041 reinstatement to the Chancery Court of the First Judicial District
3042 of Hinds County, Mississippi or the chancery court of the county
3043 where the limited partnership is domiciled within thirty (30) days
3044 after service of the notice of denial is perfected. The limited
3045 partnership appeals by petitioning the court to set aside the
3046 dissolution and attaching to the petition copies of the Secretary
3047 of State's certificate of dissolution, the limited partnership's
3048 application for reinstatement, and the Secretary of State's notice
3049 of denial.

3050 (c) The court may summarily order the Secretary of State to
3051 reinstate the dissolved limited partnership or may take other
3052 action the court considers appropriate.

3053 (d) The court's final decision may be appealed as in other
3054 civil proceedings.

3055 **SECTION 94.** Section 79-14-902, Mississippi Code of 1972, is
3056 amended as follows:

3057 79-14-902. Before transacting business in this state, a
3058 foreign limited partnership shall register with the Secretary of
3059 State. In order to register, a foreign limited partnership shall



3060 deliver to the office of the Secretary of State for filing one (1)
3061 original of an application for registration as a foreign limited
3062 partnership, signed by a general partner and setting forth:

3063 (1) The name of the foreign limited partnership and, if
3064 different, the name under which it proposes to register and
3065 transact business in this state;

3066 (2) The state and date of its formation;

3067 (3) The information required by Section
3068 79-35-5(a); * * *

3069 (4) [Reserved];

3070 (5) The address of the office required to be maintained
3071 in the state of its organization by the laws of that state or, if
3072 not so required, the address of the principal office of the
3073 foreign limited partnership;

3074 (6) The name and mailing and street address of each
3075 general partner; and

3076 (7) The mailing and street address of the office at
3077 which is kept a list of the names and addresses of the limited
3078 partners and their contributions, together with an undertaking by
3079 the foreign limited partnership to keep those records until the
3080 foreign limited partnership's registration in this state is
3081 cancelled.

3082 **SECTION 95.** The following shall be codified as Section
3083 79-14-910, Mississippi Code of 1972:

3084 79-14-910. (a) The Secretary of State may commence a
3085 proceeding under Section 79-14-911 to revoke the registration of
3086 a foreign limited partnership authorized to transact business in
3087 this state if:

3088 (1) [Reserved]

3089 (2) The foreign limited partnership does not pay
3090 within sixty (60) days after they are due any fees, taxes, or
3091 penalties imposed by this chapter or other law;



3092 (3) The foreign limited partnership is without a
3093 registered agent in this state for sixty (60) days or more;

3094 (4) The limited partnership does not notify the
3095 Secretary of State within sixty (60) days that its registered
3096 agent has been changed or that its registered agent has resigned;

3097 (5) The Secretary of State receives a duly
3098 authenticated certificate from the Secretary of State or other
3099 public official having custody of corporate records in the state
3100 or country under whose law the foreign limited partnership is
3101 organized stating that it has been dissolved or disappeared as
3102 the result of a merger; or

3103 (6) A misrepresentation has been made of any material
3104 matter in any application, report, affidavit, or other record
3105 submitted by the limited partnership pursuant to this chapter.

3106 (b) The Secretary of State may not revoke a registration of
3107 a foreign limited partnership unless the Secretary of State sends
3108 the limited partnership notice of the revocation at least sixty
3109 (60) days before its effective date, by a record addressed to its
3110 registered agent, or to the limited partnership if the limited
3111 partnership fails to appoint and maintain a proper agent in this
3112 state. The notice must specify the cause for the revocation of
3113 the registration. The authority of the limited partnership to
3114 transact business in this state ceases on the effective date of
3115 the revocation unless the foreign limited partnership cures the
3116 failure before that date.

3117 **SECTION 96.** The following shall be codified as Section
3118 79-14-911, Mississippi Code of 1972:

3119 79-14-911. (a) If the Secretary of State determines that
3120 one or more grounds exist under Section 79-14-910 for revocation
3121 of a registration, he shall serve the foreign limited partnership
3122 with written notice of his determination, except that such
3123 determination may be served by first class mail.



3124 (b) If the foreign limited partnership does not correct
3125 each ground for revocation or demonstrate to the reasonable
3126 satisfaction of the Secretary of State that each ground
3127 determined by the Secretary of State does not exist within sixty
3128 (60) days after service of the notice is perfected, the Secretary
3129 of State may revoke the foreign limited partnership's
3130 registration by signing a certificate of revocation that recites
3131 the ground or grounds for revocation and its effective date. The
3132 Secretary of State shall file the original of the certificate and
3133 serve a copy on the foreign limited partnership, except that such
3134 certificate may be served by first class mail.

3135 (c) The authority of a foreign limited partnership to
3136 transact business in this state ceases on the date shown on the
3137 certificate revoking its registration.

3138 (d) The Secretary of State's revocation of a foreign
3139 limited partnership's registration appoints the Secretary of
3140 State the foreign limited partnership's agent for service of
3141 process in any proceeding based on a cause of action which arose
3142 during the time the foreign limited partnership was authorized to
3143 transact business in this state. Service of process on the
3144 Secretary of State under this subsection is service on the
3145 foreign limited partnership. Upon receipt of process, the
3146 Secretary of State shall mail a copy of the process to the
3147 foreign limited partnership at its principal office shown in its
3148 most recent communication received from the limited partnership
3149 stating the current mailing address of its principal office, or,
3150 if none are on file, in its application for registration.

3151 (e) Revocation of a foreign limited partnership's
3152 registration does not terminate the authority of the registered
3153 agent of the limited partnership.

3154 **SECTION 97.** The following shall be codified as Section
3155 79-14-912, Mississippi Code of 1972:



3156 79-14-912. (a) A foreign limited partnership whose
3157 registration is administratively revoked under Section 79-14-911
3158 may apply to the Secretary of State for reinstatement at any time
3159 after the effective date of such revocation. The application
3160 must:

3161 (1) Recite the name of the limited partnership and the
3162 effective date of the administrative revocation;

3163 (2) State that the ground or grounds for revocation
3164 either did not exist or have been eliminated;

3165 (3) State that the limited partnership's name
3166 satisfies the requirements of Section 79-14-102; and

3167 (4) Contain a certificate from the Mississippi State
3168 Tax Commission reciting that the limited partnership has properly
3169 filed all reports and paid all taxes and penalties required by
3170 revenue laws of this state.

3171 (b) If the Secretary of State determines that the
3172 application contains the information required by subsection (a)
3173 and that the information is correct, he shall reinstate the
3174 registration, prepare a certificate that recites his
3175 determination and the effective date of reinstatement, file the
3176 original of the certificate, and serve a copy on the limited
3177 partnership.

3178 (c) When the reinstatement is effective:

3179 (1) The reinstatement relates back to and takes effect
3180 as of the effective date of the administrative revocation;

3181 (2) Any liability incurred by a member after the
3182 administrative revocation and before the reinstatement shall be
3183 determined as if the administrative revocation had never
3184 occurred; and

3185 (3) The limited partnership may resume its business as
3186 if the administrative revocation had never occurred.

3187 **SECTION 98.** The following shall be codified as Section
3188 79-14-913, Mississippi Code of 1972:



3189 79-14-913. (a) If the Secretary of State denies a foreign
3190 limited partnership's application for reinstatement of the
3191 registration following administrative revocation, he shall serve
3192 the limited partnership with a written communication that
3193 explains the reason or reasons for denial.

3194 (b) The limited partnership may appeal the denial of
3195 reinstatement to the Chancery Court of the First Judicial
3196 District of Hinds County or the chancery court of the county
3197 where the limited partnership is domiciled within thirty (30)
3198 days after service of the communication of denial is perfected.
3199 The limited partnership appeals by petitioning the court to set
3200 aside the revocation and attaching to the petition copies of the
3201 Secretary of State's communication of denial.

3202 (c) The court may summarily order the Secretary of State to
3203 reinstate the registration of the limited partnership or may take
3204 other action the court considers appropriate.

3205 (d) The court's final decision may be appealed as in other
3206 civil proceedings.

3207 **SECTION 99.** Section 79-14-1104, Mississippi Code of 1972,
3208 is amended as follows:

3209 79-14-1104. Pursuant to this chapter, the Secretary of State
3210 shall charge and collect a fee for:

- 3211 (a) Filing of Reservation of Partnership
3212 Name.....\$25.00
- 3213 (b) [Reserved]
- 3214 (c) [Reserved]
- 3215 (d) Filing of Certificate of Limited
3216 Partnership..... 50.00
- 3217 (e) Filing of Amendment to Certificate
3218 of Limited Partnership..... 50.00
- 3219 (f) Filing of Certificate of
3220 Dissolution..... 25.00
- 3221 (g) Filing of Certificate of



3222	Cancellation.....	25.00
3223	(h) Filing of Restated Certificate of	
3224	Limited Partnership or Amended and Restated	
3225	Certificate of Limited Partnership.....	25.00
3226	(i) Filing of Certificate of	
3227	Withdrawal.....	25.00
3228	(j) Filing of Application for Registration	
3229	of Foreign Limited Partnership.....	250.00
3230	(k) Filing of Certificate Correcting	
3231	Application for Registration of Foreign Limited	
3232	Partnership.....	50.00
3233	(l) Filing of Certificate of Cancellation of	
3234	Registration of Foreign Limited Partnership.....	25.00
3235	(m) <u>Certificate of Administrative</u>	
3236	<u>Dissolution</u>	<u>No fee</u>
3237	(n) <u>Filing of Application for Reinstatement</u>	
3238	<u>Following Administrative Dissolution</u>	<u>50.00</u>
3239	(o) <u>Certificate of Revocation of Registration</u>	
3240	<u>to Transact Business</u>	<u>No fee</u>
3241	(p) <u>Filing of Application for Reinstatement</u>	
3242	<u>Following Administrative Revocation</u>	<u>100.00</u>

3243 **SECTION 100.** Section 79-15-109, Mississippi Code of 1972, is
3244 amended as follows:

3245 79-15-109. A foreign investment trust, in order to procure a
3246 certificate of authority to transact business in this state, shall
3247 make application therefor to the Secretary of State, which
3248 application shall set forth:

3249 (a) The name of the foreign investment trust and the
3250 state or country under the laws of which it is organized.

3251 (b) If the name of the foreign investment trust does
3252 not contain the words "investment trust", then the name containing
3253 the words "investment trust" which it elects to use in this state.



3254 (c) The date of declaration of trust and the period of
3255 duration of the trust.

3256 (d) The address of the principal office of the foreign
3257 investment trust in the state or country under the laws of which
3258 it is organized.

3259 (e) The information required by Section 79-35-5(a).

3260 (f) The purpose or purposes of the foreign investment
3261 trust which it proposes to pursue in the transaction of business
3262 in this state.

3263 (g) The names and respective addresses of the trustees
3264 of the foreign investment trust.

3265 (h) A statement of the aggregate number of shares of
3266 beneficial interest which the foreign investment trust has
3267 authority to issue and the unit value in dollars to be received by
3268 the trust for the issuance of each of such shares.

3269 (i) A statement of the aggregate number of issued
3270 shares of beneficial interest.

3271 (j) Such additional information as may be necessary or
3272 appropriate in order to enable the Secretary of State to determine
3273 whether such corporation is entitled to a certificate of authority
3274 to transact business in this state and to determine and assess the
3275 fees payable as in Section 79-15-135 prescribed.

3276 Such application shall be made on forms prescribed and
3277 furnished by the secretary of state and shall be executed in
3278 duplicate by at least three (3) of the trustees and verified.

3279 **SECTION 101.** Section 79-15-129, Mississippi Code of 1972, is
3280 amended as follows:

3281 79-15-129. The certificate of authority of a foreign
3282 investment trust to transact business in this state may be revoked
3283 by the secretary of state upon the conditions prescribed in this
3284 section when:



3285 (a) The foreign investment trust has failed to pay any
3286 fees prescribed by Sections 79-15-101 through 79-15-139 when they
3287 have become due and payable; or

3288 (b) The foreign investment trust has failed to appoint
3289 and maintain a registered agent in this state as required by
3290 Section 79-15-115; or

3291 (c) The foreign investment trust has failed, after
3292 change of its * * * registered agent, to file in the office of the
3293 Secretary of State a statement of such change as required by
3294 Section 79-35-8; * * *

3295 (d) The foreign investment trust has failed to file in
3296 the office of the Secretary of State any amendment to its
3297 declaration of trust within the time prescribed by Section
3298 79-15-121; or

3299 (e) A misrepresentation has been made of any material
3300 matter in any application, report, affidavit, or other document
3301 submitted by such foreign investment trust pursuant to Sections
3302 79-15-101 through 79-15-139.

3303 No certificate of authority of a foreign investment trust
3304 shall be revoked by the Secretary of State unless (1) he shall
3305 have given the foreign investment trust not less than sixty (60)
3306 days' notice thereof by mail as provided by Section 79-35-13, and
3307 (2) the foreign investment trust shall fail prior to revocation to
3308 pay such fees, or file the required statement of change of
3309 registered agent * * *, or file such articles of amendment or
3310 correct such misrepresentation.

3311 **SECTION 102.** Section 79-15-131, Mississippi Code of 1972, is
3312 amended as follows:

3313 79-15-131. Upon revoking any such certificate of authority,
3314 the secretary of state shall:

3315 (a) Issue a certificate of revocation in duplicate.

3316 (b) File one (1) of such certificates in his office.



3317 (c) Mail to such foreign investment trust as provided
3318 in Section 79-35-13 a notice of such revocation accompanied by one
3319 (1) of such certificates.

3320 Upon issuance of such certificate of revocation, the
3321 authority of the foreign investment trust to transact business in
3322 this state shall cease.

3323 **SECTION 103.** Section 79-15-135, Mississippi Code of 1972, is
3324 amended as follows:

3325 79-15-135. The secretary of state shall charge and collect
3326 from foreign investment trust for:

3327 (a) The fees required by Section 79-35-3.

3328 (b) Filing an application of a foreign investment trust
3329 for a certificate of authority to transact business in this state
3330 and issuing a certificate of authority, one hundred dollars
3331 (\$100.00).

3332 (c) Filing an application of a foreign investment trust
3333 for an amended certificate of authority to transact business in
3334 this state and issuing an amended certificate of authority, twenty
3335 dollars (\$20.00).

3336 (d) Filing a copy of an amendment to the articles of
3337 incorporation of a foreign investment trust holding a certificate
3338 of authority to transact business in this state, twenty dollars
3339 (\$20.00).

3340 (e) Filing an application for withdrawal of a foreign
3341 investment trust and issuing a certificate of withdrawal, five
3342 dollars (\$5.00).

3343 (f) Filing any other statement or report of a foreign
3344 investment trust, five dollars (\$5.00).

3345 (g) For furnishing a certified copy of any document,
3346 instrument, or paper relating to a foreign investment trust, sixty
3347 cents (60/c) per page and two dollars (\$2.00) for the certificate
3348 and affixing the seal thereto, with a minimum charge of three
3349 dollars (\$3.00).



3350 (h) At the time of any service of process on him as
3351 resident agent of a foreign investment trust, five dollars
3352 (\$5.00), which amount may be recovered as taxable cost by the
3353 party to the suit or action causing such service to be made if
3354 such party prevails in the suit or action.

3355 **SECTION 104.** Section 79-16-11, Mississippi Code of 1972, is
3356 amended as follows:

3357 79-16-11. (1) A foreign business trust, in order to procure
3358 a certificate of authority to transact business in this state,
3359 shall make application therefor to the Secretary of State, which
3360 application shall set forth:

3361 (a) The name of the foreign business trust and the
3362 state or country under the laws of which it is organized;

3363 (b) The date of declaration of trust and the period of
3364 duration of the trust;

3365 (c) The address of the principal office of the foreign
3366 business trust in the state or country under the laws of which it
3367 is organized;

3368 (d) The information required by Section 79-35-5(a);

3369 (e) The purpose or purposes of the foreign business
3370 trust which it proposes to pursue in the transaction of business
3371 in this state;

3372 (f) The names and respective addresses of the trustees
3373 of the foreign business trust; and

3374 (g) A statement of the aggregate number of shares of
3375 beneficial interest which the foreign business trust has authority
3376 to issue and the unit value in dollars to be received by the trust
3377 for the issuance of each of such shares.

3378 (2) Such application shall be made on forms prescribed and
3379 furnished by the Secretary of State and shall be executed by at
3380 least one (1) of the trustees.

3381 (3) A business trust shall deliver with the completed
3382 application a certificate of existence, or a document of similar



3383 import, duly authenticated by the Secretary of State or other
3384 official having custody of trust records in the state or country
3385 under whose law it is created.

3386 **SECTION 105.** Section 79-16-27, Mississippi Code of 1972, is
3387 amended as follows:

3388 79-16-27. (1) The certificate of authority of a foreign
3389 business trust to transact business in this state may be revoked
3390 by the Secretary of State upon the condition prescribed in this
3391 section when:

3392 (a) The foreign business trust has failed to pay any
3393 fees prescribed by law when they become due and payable;

3394 (b) The foreign business trust has failed to appoint
3395 and maintain a registered agent in this state;

3396 (c) The foreign business trust has failed, after change
3397 of its registered office or registered agent, to file in the
3398 Office of Secretary of State an appropriate filing as required by
3399 the Mississippi Registered Agents Act found at Title 79, Chapter
3400 35, Mississippi Code of 1972; or

3401 (d) A misrepresentation has been made of any material
3402 matter in an application, report, affidavit or other document
3403 submitted by such foreign business trust pursuant to law.

3404 (2) No certificate of authority of a foreign business trust
3405 shall be revoked by the Secretary of State unless:

3406 (a) He shall have given the foreign business trust not
3407 less than sixty (60) days' notice thereof by mail addressed to its
3408 registered office in this state; and

3409 (b) The foreign business trust shall fail prior to
3410 revocation to pay such fees, any taxes owed or file the required
3411 appropriate filing as required by the Mississippi Registered
3412 Agents Act, Title 39, Chapter 35, Mississippi Code of 1972, to
3413 report a change of registered agent or address of registered
3414 agent, or file such amendment or correct such misrepresentation.



3415 **SECTION 106.** Section 79-16-29, Mississippi Code of 1972, is
3416 amended as follows:

3417 79-16-29. (1) Upon revoking such certificate of authority,
3418 the Secretary of State shall:

3419 (a) Issue a certificate of revocation;

3420 (b) File one (1) of such certificates in his office;

3421 and

3422 (c) Mail to such foreign business trust to its
3423 registered agent as provided in Section 79-35-13 a notice of such
3424 revocation accompanied by one (1) of such certificates.

3425 (2) Upon issuance of such certificate of revocation, the
3426 authority of the foreign business trust to transact business in
3427 this state shall cease.

3428 **SECTION 107.** Section 79-16-33, Mississippi Code of 1972, is
3429 amended as follows:

3430 79-16-33. The Secretary of State shall charge and collect
3431 from foreign business trust for:

3432 (1) Filings required by the Mississippi Registered
3433 Agents Act, the fees required by Section 79-35-3;

3434 (2) Filing an application of a foreign business trust
3435 for a certificate of authority to transact business in this state
3436 and issuing a certificate of authority, Two Hundred Fifty Dollars
3437 (\$250.00);

3438 (3) Filing a certificate of correction or amendment of
3439 a foreign business trust authorized to transact business in this
3440 state, Fifty Dollars (\$50.00);

3441 (4) Filing an application for withdrawal of a foreign
3442 business trust and issuing a certificate of withdrawal,
3443 Twenty-five Dollars (\$25.00);

3444 (5) Filing any other statement or report of a foreign
3445 business trust, Twenty-five Dollars (\$25.00);

3446 (6) For furnishing a certified copy of any document,
3447 instrument or paper relating to a foreign business trust, One



3448 Dollar (\$1.00) per page and Ten Dollars (\$10.00) for the
3449 certificate and affixing the seal thereto; and

3450 (7) At the time of any service of process on him as
3451 resident agent of a foreign business trust, Twenty-five Dollars
3452 (\$25.00), which amount may be recovered as taxable cost by the
3453 party to the suit or action causing such service to be made if
3454 such party prevails in the suit or action.

3455 **SECTION 108.** Section 79-29-201, Mississippi Code of 1972, is
3456 amended as follows:

3457 79-29-201. (1) In order to form a limited liability
3458 company, a certificate of formation must be signed and delivered
3459 to the office of the Secretary of State. The certificate must set
3460 forth:

3461 (a) The name of the limited liability company;

3462 (b) The information required by Section 79-35-5(a);

3463 (c) If the limited liability company is to have a
3464 specific date of dissolution, the latest date upon which the
3465 limited liability company is to dissolve;

3466 (d) If full or partial management of the limited
3467 liability company is vested in a manager or managers, a statement
3468 to that effect;

3469 (e) Any other matters the managers or members determine
3470 to include therein.

3471 (2) A limited liability company is formed at the date and
3472 time of the filing of the certificate of formation by the
3473 Secretary of State, as evidenced by such means as the Secretary of
3474 State may use for the purpose of recording the date and time of
3475 filing, or at any later time specified in the certificate of
3476 formation if, in either case, the certificate of formation so
3477 filed substantially complies with the requirements of this
3478 chapter. A delayed effective date specified in a certificate of
3479 formation may not be later than the ninetieth day after the date
3480 and time it is filed by the Secretary of State.



3481 (3) For all purposes, a copy of the certificate of formation
3482 duly certified by the Secretary of State is conclusive evidence of
3483 the formation of a limited liability company and prima facie
3484 evidence of its existence.

3485 **SECTION 109.** Section 79-29-206, Mississippi Code of 1972, is
3486 amended as follows:

3487 79-29-206. If a person required by this Article 2 to sign a
3488 certificate fails or refuses to do so, any other person who is
3489 adversely affected by the failure or refusal may petition the
3490 chancery court of the county in which the principal office * * *
3491 is located, or the Hinds County Chancery Court if the limited
3492 liability company does not have a principal office in this state,
3493 to direct the signing of the certificate. If the court finds that
3494 it is proper for the certificate to be signed and that any person
3495 so designated has failed or refused to sign the certificate, it
3496 shall order appropriate relief, including an order to the
3497 Secretary of State to file an appropriate certificate.

3498 **SECTION 110.** Section 79-29-207, Mississippi Code of 1972, is
3499 amended as follows:

3500 79-29-207. (1) One (1) original of the certificate of
3501 formation and of any certificate of amendment, dissolution,
3502 cancellation or merger and any restated certificate or of any
3503 judicial decree of amendment, dissolution, cancellation or merger
3504 or restated certificate * * * must be delivered to the office of
3505 the Secretary of State. A person who signs a certificate as an
3506 agent or fiduciary need not exhibit evidence of his authority as a
3507 prerequisite to filing by the Secretary of State. Unless the
3508 Secretary of State finds that a certificate is not acceptable for
3509 filing, upon receipt of all filing fees required by Section
3510 79-29-1203 he shall:

3511 (a) Endorse on the original the word "Filed" and the
3512 day, month and year of the filing thereof;

3513 (b) File the original in his office; and



3514 (c) Return a copy to the person who delivered it for
3515 filing or his representative.

3516 (2) Upon the filing of a certificate of amendment or
3517 judicial decree of amendment * * * or upon the future effective
3518 date of a certificate of amendment or judicial decree
3519 thereof * * *, as provided for therein, the certificate of
3520 formation shall be amended as set forth therein. Upon the filing
3521 of a certificate of dissolution or cancellation or a judicial
3522 decree thereof by the Secretary of State or upon the future
3523 effective date of a certificate of dissolution or cancellation or
3524 a judicial decree thereof, the certificate of formation is
3525 dissolved or canceled, as the case may be.

3526 (3) Each certificate delivered to the office of the
3527 Secretary of State for filing must be typewritten or printed, or,
3528 if electronically transmitted, it must be in a format that can be
3529 retrieved or reproduced by the Secretary of State in typewritten
3530 or printed form, and must be in the English language. A limited
3531 liability company name need not be in English if written in
3532 English letters or Arabic or Roman numerals.

3533 **SECTION 111.** Section 79-29-214, Mississippi Code of 1972, is
3534 amended as follows:

3535 79-29-214. (1) **Definitions.** In this section:

3536 (a) "Beneficial holder" means a person who is the
3537 beneficial owner of interests held in a voting trust or by a
3538 nominee on the beneficial owner's behalf.

3539 (b) "Fair value" means the value of the limited
3540 liability company's interests determined:

3541 (i) Immediately before the effectuation of the
3542 action to which the member or owner of a limited liability company
3543 interest objects;

3544 (ii) Using customary and current valuation
3545 concepts and techniques generally employed for similar businesses
3546 in the context of the transaction requiring appraisal; and



3547 (iii) Without discounting for lack of
3548 marketability or minority status.

3549 (c) "Record holder" means the person in whose name
3550 interests are registered in the records of the entity or the
3551 beneficial owner of interests to the extent of the rights granted
3552 by a nominee certificate on file with the entity.

3553 (d) "Holder" means both a record holder and a
3554 beneficial holder.

3555 (2) **Right to appraisal.** (a) Unless otherwise provided in
3556 the certificate of formation or limited liability company
3557 agreement, each member and owner of a limited liability company
3558 interest is entitled to appraisal rights, and to obtain payment of
3559 the fair value of that member or owner of a limited liability
3560 company's interest, in the event of any of the following actions:

3561 (i) Consummation of a merger to which the limited
3562 liability company is a party;

3563 (ii) Consummation of a sale, lease, exchange, or
3564 other disposition of assets if the disposition would leave the
3565 limited liability company without a significant continuing
3566 business activity. If a limited liability company retains a
3567 business activity that represented at least twenty-five percent
3568 (25%) of total assets at the end of the most recently completed
3569 fiscal year, and twenty-five percent (25%) of either income from
3570 continuing operations or revenues from continuing operations for
3571 that fiscal year, in each case of the limited liability company
3572 and its subsidiaries on a consolidated basis, the limited
3573 liability company will conclusively be deemed to have retained a
3574 significant continuing business activity;

3575 (iii) Any other action to the extent provided by
3576 the certificate of formation or limited liability company
3577 agreement.

3578 (b) A member or owner of a limited liability company
3579 interest entitled to appraisal rights under this section may not



3580 challenge a completed action for which appraisal rights are
3581 available unless such action:

3582 (i) Was not effectuated in accordance with the
3583 applicable provisions of the Mississippi Limited Liability Company
3584 Act or the limited liability company's certificate of formation or
3585 limited liability company agreement; or

3586 (ii) Was procured as a result of fraud or material
3587 misrepresentation.

3588 (3) **Notice of appraisal rights.** If a proposed action
3589 described in subsection (2) of this section is to be submitted to
3590 a vote, the meeting notice must state that the limited liability
3591 company has concluded that members and owners of limited liability
3592 company interests are entitled to assert appraisal rights under
3593 this section and a copy of this section must accompany the meeting
3594 notice sent to the members and owners of limited liability company
3595 interests.

3596 (4) **Notice of intent to demand payment.** (a) If a proposed
3597 action requiring appraisal rights under subsection (2)(a) of this
3598 section is submitted to a vote, members and owners of limited
3599 liability company interests who wish to assert appraisal rights
3600 with respect to any class or series of interests:

3601 (i) Must deliver to the limited liability company
3602 before the vote is taken written notice of the person's intent to
3603 demand payment if the proposed action is effectuated; and

3604 (ii) Must not vote, or cause or permit to be
3605 voted, any of the person's interests in favor of the proposed
3606 action.

3607 (b) A member or owner of a limited liability company
3608 interest who does not satisfy the requirements of subsection
3609 (4)(a) of this section is not entitled to payment under this
3610 section.

3611 (5) **Appraisal notice and form.** (a) If a proposed action
3612 requiring appraisal rights under subsection (2) of this section



3613 becomes effective, the limited liability company must deliver a
3614 written appraisal notice and form required by this subsection (5)
3615 to all members and owners of limited liability company interests
3616 who satisfied the requirements of subsection (4) of this section.

3617 (b) The appraisal notice must be sent no earlier than
3618 the date the action became effective and no later than ten (10)
3619 days after such date and must:

3620 (i) Supply a form that specifies the date of the
3621 first announcement to members and owners of limited liability
3622 company interests of the principal terms of the proposed action
3623 and requires the person asserting appraisal rights to certify (A)
3624 whether beneficial ownership of those interests for which
3625 appraisal rights are asserted was acquired before that date, and
3626 (B) that the person did not vote for the transaction;

3627 (ii) State:

3628 (A) Where the form must be sent and where
3629 certificates for certificated interests must be deposited and the
3630 date by which those certificates must be deposited, which date may
3631 not be earlier than the date for receiving the required form under
3632 subsection (5) (b) (ii) (B) of this section;

3633 (B) A date by which the limited liability
3634 company must receive the form which date may not be fewer than
3635 forty (40) nor more than sixty (60) days after the date the
3636 subsection (5) (a) appraisal notice and form are sent, and state
3637 that the person shall have waived the right to demand appraisal
3638 with respect to the interests unless the form is received by the
3639 limited liability company by such specified date;

3640 (C) The limited liability company's estimate
3641 of the fair value of the interests;

3642 (D) That, if requested in writing, the
3643 limited liability company will provide to the person so
3644 requesting, within ten (10) days after the date specified in
3645 subsection (5) (b) (ii) (B), the number of persons who return the



3646 forms by the specified date and the aggregate interests owned by
3647 them; and

3648 (E) The date by which the notice to withdraw
3649 under subsection (6) must be received, which date must be within
3650 twenty (20) days after the date specified in subsection
3651 (5) (b) (ii) (B) of this section; and

3652 (c) Be accompanied by a copy of this section.

3653 (6) **Perfection of rights; right to withdraw.** (a) A person
3654 who receives notice pursuant to subsection (5) and who wishes to
3655 exercise appraisal rights must certify on the form sent by the
3656 limited liability company whether the beneficial owner of such
3657 interests acquired beneficial ownership thereof before the date
3658 required to be set forth in the notice pursuant to subsection
3659 (5) (b) of this section. If a person fails to make this
3660 certification, the limited liability company may elect to treat
3661 the person's interests as after-acquired interests under
3662 subsection (8). In addition, a person who wishes to exercise
3663 appraisal rights must execute and return the form and, in the case
3664 of certificated interests, deposit the person's certificates in
3665 accordance with the terms of the notice by the date referred to in
3666 the notice pursuant to subsection (5) (b) (ii) (B) of this section.
3667 Once a person deposits that person's certificates or, in the case
3668 of uncertificated interests, returns the executed forms, that
3669 member or owner of a limited liability company interest loses all
3670 rights as a member or owner of a limited liability company
3671 interest, unless the person withdraws pursuant to subsection
3672 (6) (b) of this section.

3673 (b) A person who has complied with subsection (6) (a) of
3674 this section may nevertheless decline to exercise appraisal rights
3675 and withdraw from the appraisal process by so notifying the
3676 limited liability company in writing by the date set forth in the
3677 appraisal notice pursuant to subsection (5) (b) (ii) (E) of this
3678 section. A person who fails to so withdraw from the appraisal



3679 process may not thereafter withdraw without the limited liability
3680 company's written consent.

3681 (c) A person who does not execute and return the form
3682 and, in the case of certificated interests, deposit that person's
3683 certificates where required, each by the date set forth in the
3684 notice described in subsection (5) (b) (ii) (B) of this section,
3685 shall not be entitled to payment under this subsection.

3686 (7) **Payment.** (a) Except as provided in subsection (6),
3687 within thirty (30) days after the form required by subsection
3688 (5) (b) (ii) (B) of this section is due, the limited liability
3689 company shall pay in cash to those persons who complied with
3690 subsection (6) (a) of this section the amount the limited liability
3691 company estimates to be the fair value of their interests, plus
3692 interest at the legal rate.

3693 (b) The payment to each person pursuant to subsection
3694 (7) (a) of this section must be accompanied by:

3695 (i) Financial statements of the limited liability
3696 company that issued the interests to be appraised, consisting of a
3697 balance sheet as of the end of a fiscal year ending not more than
3698 sixteen (16) months before the date of payment, an income
3699 statement for that year, a statement of changes in equity for that
3700 year, and the latest available interim financial statements, if
3701 any;

3702 (ii) A statement of the limited liability
3703 company's estimate of the fair value of the interests, which
3704 estimate must equal or exceed the limited liability company's
3705 estimate given pursuant to subsection (5) (b) (ii) (C) of this
3706 section;

3707 (iii) A statement that persons described in this
3708 subsection (7) have the right to demand further payment under
3709 subsection (9) and that if any such person does not do so within
3710 the time period specified therein, such person shall be deemed to



3711 have accepted such payment in full satisfaction of the limited
3712 liability company's obligations under this section.

3713 (8) **After-acquired interests.** (a) A limited liability
3714 company may elect to withhold payment required by subsection (7)
3715 of this section from any person who did not certify that
3716 beneficial ownership of all of the person's interests for which
3717 appraisal rights are asserted was acquired before the date set
3718 forth in the appraisal notice sent pursuant to subsection
3719 (5) (b) (i) of this section.

3720 (b) If the limited liability company elected to
3721 withhold payment under subsection (8) (a) of this section, it must,
3722 within thirty (30) days after the form required by subsection
3723 (5) (b) (ii) (B) of this section is due, notify all persons who are
3724 described in subsection (8) (a) of this section:

3725 (i) Of the information required by subsection
3726 (7) (b) (i) of this section;

3727 (ii) Of the limited liability company's estimate
3728 of fair value pursuant to subsection (7) (b) (ii) of this section;

3729 (iii) That they may accept the limited liability
3730 company's estimate of fair value, plus interest at the legal rate,
3731 in full satisfaction of their demands or demand appraisal under
3732 subsection (9) of this section;

3733 (iv) That those persons who wish to accept such
3734 offer must so notify the limited liability company of their
3735 acceptance of the limited liability company's offer within thirty
3736 (30) days after receiving the offer; and

3737 (v) That those persons who do not satisfy the
3738 requirements for demanding appraisal under subsection (9) of this
3739 section shall be deemed to have accepted the limited liability
3740 company's offer.

3741 (c) Within ten (10) days after receiving the person's
3742 acceptance pursuant to subsection (8) (b) of this section, the
3743 limited liability company must pay in cash the amount it offered



3744 under subsection (8) (b) (ii) of this section to each person who
3745 agreed to accept the limited liability company's offer in full
3746 satisfaction of the person's demand.

3747 (d) Within forty (40) days after sending the notice
3748 described in subsection (8) (b) of this section, the limited
3749 liability company must pay in cash the amount it offered to pay
3750 under subsection (7) (b) of this section to each person described
3751 in subsection (8) (b) (ii) of this section.

3752 (9) **Procedure if person dissatisfied with payment or offer.**

3753 (a) A person paid pursuant to subsection (7) of this section who
3754 is dissatisfied with the amount of the payment must notify the
3755 limited liability company in writing of that person's estimate of
3756 the fair value of the interests and demand payment of that
3757 estimate plus interest at the legal rate less any payment under
3758 subsection (7) of this section. A person offered payment under
3759 subsection (8) who is dissatisfied with that offer must reject the
3760 offer and demand payment of the person's stated estimate of the
3761 fair value of the shares plus interest at the legal rate.

3762 (b) A person who fails to notify the limited liability
3763 company in writing of that person's demand to be paid the person's
3764 stated estimate of the fair value plus interest at the legal rate
3765 under subsection (9) (a) of this section within thirty (30) days
3766 after receiving the limited liability company's payment or offer
3767 of payment under subsection (7) or (8) of this section,
3768 respectively, waives the right to demand payment under this
3769 subsection (9) and shall be entitled only to the payment made or
3770 offered pursuant to those respective subsections.

3771 (10) **Court action.** (a) If a person makes demand for
3772 payment under subsection (9) of this section which remains
3773 unsettled, the limited liability company shall commence a
3774 proceeding within sixty (60) days after receiving the payment
3775 demand and petition the court to determine the fair value of the
3776 interests and accrued interest at the legal rate. If the limited



3777 liability company does not commence the proceeding within the
3778 sixty (60) day period, it shall pay in cash to each such person
3779 the amount the person demanded pursuant to subsection (9) (a) of
3780 this section plus interest at the legal rate.

3781 (b) The limited liability company shall commence the
3782 proceeding in the chancery court of the county where the limited
3783 liability company's principal office is located. If the limited
3784 liability company is a foreign limited liability company * * *, it
3785 shall commence the proceeding in the county in this state where
3786 the principal office of the domestic limited liability company
3787 merged with the foreign limited liability company was located at
3788 the time of the transaction.

3789 (c) The limited liability company shall make all
3790 persons whose demands remain unsettled, whether or not residents
3791 of this state, parties to the proceeding as in an action against
3792 their interests, and all parties must be served with a copy of the
3793 complaint. Nonresidents may be served as otherwise provided by
3794 law.

3795 (d) The jurisdiction of the court in which the
3796 proceeding is commenced under subsection (10) (b) of this section
3797 is plenary and exclusive. The court may appoint one or more
3798 persons as appraisers to receive evidence and recommend a decision
3799 on the question of fair value. The appraisers shall have the
3800 powers described in the order appointing them, or in any amendment
3801 to it. The persons demanding appraisal rights are entitled to the
3802 same discovery rights as parties in other civil proceedings.
3803 There shall be no right to a jury trial.

3804 (e) Each person made a party to the proceeding is
3805 entitled to judgment: (i) for the amount, if any, by which the
3806 court finds the fair value of the person's interests, plus
3807 interest at the legal rate, exceeds the amount paid by the limited
3808 liability company to the person for such interests, or (ii) for
3809 the fair value, plus interest at the legal rate, of the person's



3810 interests for which the limited liability company elected to
3811 withhold payment under subsection (8) of this section.

3812 (11) **Court costs and counsel fees.** (a) The court in an
3813 appraisal proceeding commenced under subsection (10) of this
3814 section shall determine all costs of the proceeding, including the
3815 reasonable compensation and expenses of appraisers appointed by
3816 the court. The court shall assess the costs against the limited
3817 liability company, except that the court may assess costs against
3818 all or some of the persons demanding appraisal, in amounts the
3819 court finds equitable, to the extent the court finds such persons
3820 acted arbitrarily, vexatiously, or not in good faith with respect
3821 to the rights provided by this subsection.

3822 (b) The court in an appraisal proceeding may also
3823 assess the fees and expenses of counsel and experts for the
3824 respective parties, in amounts the court finds equitable:

3825 (i) Against the limited liability company and in
3826 favor of any or all persons demanding appraisal if the court finds
3827 the limited liability company did not substantially comply with
3828 the requirements of subsection (3), (5), (7) or (8) of this
3829 section; or

3830 (ii) Against either the limited liability company
3831 or a person demanding appraisal, in favor of any other party, if
3832 the court finds that the party against whom the fees and expenses
3833 are assessed acted arbitrarily, vexatiously, or not in good faith
3834 with respect to the rights provided by this subsection.

3835 (c) If the court in an appraisal proceeding finds that
3836 the services of counsel for any member or owner of a limited
3837 liability company interest were of substantial benefit to other
3838 persons similarly situated, and that the fees for those services
3839 should not be assessed against the limited liability company, the
3840 court may award to such counsel reasonable fees to be paid out of
3841 the amounts awarded the persons who were benefited.



3842 (d) To the extent the limited liability company fails
3843 to make a required payment pursuant to subsection (7), (8) or (9)
3844 of this section, the person may sue directly for the amount owed
3845 and, to the extent successful, shall be entitled to recover from
3846 the limited liability company all costs and expenses of the suit,
3847 including counsel fees.

3848 **SECTION 112.** Section 79-29-802, Mississippi Code of 1972, is
3849 amended as follows:

3850 79-29-802. On application by or for a member, the chancery
3851 court for the county in which the principal office of the limited
3852 liability company is located, or the Hinds County Chancery Court
3853 if the limited liability company does not have a principal office
3854 in this state, may decree dissolution of a limited liability
3855 company whenever any of the following occurs:

3856 (a) It is not reasonably practicable to carry on the
3857 business in conformity with the certificate of formation or the
3858 limited liability company agreement; or

3859 (b) The managers or the members in control of the
3860 limited liability company have been guilty of or have knowingly
3861 countenanced persistent and pervasive fraud or abuse of authority
3862 or persistent unfairness toward any member, or the property of the
3863 limited liability company is being misapplied or wasted by such
3864 persons.

3865 **SECTION 113.** Section 79-29-803, Mississippi Code of 1972, is
3866 amended as follows:

3867 79-29-803. (1) Unless otherwise provided in the certificate
3868 of formation or limited liability company agreement, the manager
3869 or managers, or, if management of the limited liability company is
3870 not vested in a manager or managers, the members who have not
3871 wrongfully dissolved a limited liability company, may wind up the
3872 limited liability company's affairs; but the chancery court for
3873 the county in which the principal office of the limited liability
3874 company is located, or the Hinds County Chancery Court if the



3875 limited liability company does not have a principal office in this
3876 state, upon cause shown, may wind up the limited liability
3877 company's affairs upon application of any member or manager, his
3878 legal representative or assignee, and in connection therewith, may
3879 appoint a liquidating trustee or receiver.

3880 (2) Upon dissolution of a limited liability company and
3881 until the filing of a certificate of cancellation as provided in
3882 Section 79-29-204, the persons winding up the limited liability
3883 company's affairs may, in the name of, and for and on behalf of,
3884 the limited liability company prosecute and defend suits, whether
3885 civil, criminal or administrative, gradually settle and close the
3886 limited liability company's business, dispose of and convey the
3887 limited liability company's property, discharge the limited
3888 liability company's liabilities, and distribute to the members any
3889 remaining assets of the limited liability company, all without
3890 affecting the liability of the members.

3891 (3) Unless otherwise provided in the certificate of
3892 formation or limited liability company agreement, the persons
3893 winding up the affairs of the limited liability company pursuant
3894 to this section shall be entitled to reasonable compensation.

3895 **SECTION 114.** Section 79-29-807, Mississippi Code of 1972, is
3896 amended as follows:

3897 79-29-807. (1) A dissolved limited liability company may
3898 publish notice of its dissolution pursuant to this section which
3899 requests that persons with claims against the limited liability
3900 company present them in accordance with the notice.

3901 (2) The notice must:

3902 (a) Be published one (1) time in a newspaper of general
3903 circulation in the county where the dissolved limited liability
3904 company's principal office * * * is or was last located, or in
3905 Hinds County, if the limited liability company does not have a
3906 principal office in this state;



3907 (b) Describe the information that must be included in a
3908 claim and provide a mailing address where the claim may be sent;
3909 and

3910 (c) State that a claim against the limited liability
3911 company not otherwise barred will be barred unless a proceeding to
3912 enforce the claim is commenced within five (5) years after the
3913 latter of the publication of the notice or the filing of a
3914 certificate of dissolution with respect to the limited liability
3915 company.

3916 (3) If the dissolved limited liability company publishes a
3917 newspaper notice in accordance with subsection (2) and files a
3918 certificate of dissolution pursuant to Section 79-29-204, the
3919 claim of each of the following claimants which is not otherwise
3920 barred is barred unless the claimant commences a proceeding to
3921 enforce the claim against the dissolved limited liability company
3922 within five (5) years after the latter of the publication date of
3923 the newspaper notice or the filing of the certificate of
3924 dissolution:

3925 (a) A claimant who did not receive written notice under
3926 Section 79-29-806;

3927 (b) A claimant whose claim was timely sent to the
3928 dissolved limited liability company but not acted on within such
3929 five-year period; and

3930 (c) A claimant whose claim is contingent or based on an
3931 event occurring after the effective date of dissolution.

3932 (4) A claim may be enforced under this section:

3933 (a) Against the dissolved limited liability company, to
3934 the extent of its undistributed assets; or

3935 (b) If the assets have been distributed in liquidation,
3936 against a member of the dissolved limited liability company to the
3937 extent of the member's pro rata share of the claim or the assets
3938 of the limited liability company distributed to the member in
3939 liquidation, whichever is less, but a member's total liability for



3940 all claims under this section may not exceed the total amount of
3941 assets distributed to the member.

3942 **SECTION 115.** The following shall be codified as Section
3943 79-29-821, Mississippi Code of 1972:

3944 79-29-821. The Secretary of State may commence a proceeding
3945 under Section 79-29-823 to administratively dissolve a limited
3946 liability company if:

3947 (a) [Reserved]

3948 (b) [Reserved]

3949 (c) The limited liability company is without a
3950 registered agent in this state for sixty (60) days or more;

3951 (d) The limited liability company does not notify the
3952 Secretary of State within sixty (60) days that its registered
3953 agent has been changed or that its registered agent has resigned;

3954 (e) The Department of Revenue notifies the Secretary
3955 of State that the limited liability company is delinquent in any
3956 payments or tax owed by the limited liability company to the
3957 State of Mississippi; or

3958 (f) A misrepresentation has been made of any material
3959 matter in any application, report, affidavit, or other record
3960 submitted by the limited liability company to the Secretary of
3961 State pursuant to this chapter.

3962 **SECTION 116.** The following shall be codified as Section
3963 79-29-823, Mississippi Code of 1972:

3964 79-29-823. (1) If the Secretary of State determines that
3965 one or more grounds exist under Section 79-29-821 for
3966 administratively dissolving a limited liability company, the
3967 Secretary of State shall serve the limited liability company with
3968 written notice of the determination under Section 79-35-13, except
3969 that such determination may be served by first class mail.

3970 (2) If the limited liability company does not correct each
3971 ground for dissolution or demonstrate to the reasonable
3972 satisfaction of the Secretary of State that each ground determined



3973 by the Secretary of State does not exist within sixty (60) days
3974 after the service of the notice, the Secretary of State shall
3975 administratively dissolve the limited liability company by signing
3976 a certification of the dissolution that recites the ground or
3977 grounds for administrative dissolution and its effective date.
3978 The Secretary of State shall file the original of the certificate
3979 of administrative dissolution and serve the limited liability
3980 company with a copy of the certificate of administrative
3981 dissolution under Section 79-35-13, except that such certificate
3982 of administrative dissolution may be served by first class mail.

3983 **SECTION 117.** The following shall be codified as Section
3984 79-29-825, Mississippi Code of 1972:

3985 79-29-825. (1) A limited liability company administratively
3986 dissolved under Section 79-29-823 may apply to the Secretary of
3987 State for reinstatement at any time after the effective date of
3988 dissolution. The application must:

3989 (a) Recite the name of the limited liability company
3990 and the effective date of its administrative dissolution;

3991 (b) State that the ground or grounds for administrative
3992 dissolution either did not exist or have been eliminated; and

3993 (c) State that the limited liability company's name
3994 satisfies the requirements of Section 79-29-104.

3995 (2) If the Secretary of State determines that the
3996 application contains the information required by subsection (1) of
3997 this section and that the information is correct, the Secretary of
3998 State shall cancel the certificate of administrative dissolution
3999 and prepare a certificate of reinstatement that recites this
4000 determination and the effective date of reinstatement, file the
4001 original of the certificate of reinstatement, and serve the
4002 limited liability company with a copy of the certificate of
4003 reinstatement, under Section 79-35-13, except that such
4004 certificate of reinstatement may be served by first class mail.

4005 (3) When the reinstatement is effective:



4006 (a) The reinstatement relates back to and takes effect
4007 as of the effective date of the administrative dissolution;

4008 (b) Any liability incurred by the limited liability
4009 company or a member after the administrative dissolution and
4010 before the reinstatement shall be determined as if the
4011 administrative dissolution had never occurred; and

4012 (c) The limited liability company may resume carrying
4013 on its business as if the administrative dissolution had never
4014 occurred.

4015 **SECTION 118.** The following shall be codified as Section
4016 79-29-827, Mississippi Code of 1972:

4017 79-29-827. (1) If the Secretary of State denies a limited
4018 liability company's application for reinstatement following
4019 administrative dissolution, the Secretary of State shall serve the
4020 limited liability company under Section 79-35-13 with a record
4021 that explains the reason or reasons for denial, except that such
4022 record may be served by first class mail.

4023 (2) The limited liability company may appeal the denial of
4024 reinstatement to the Chancery Court of the First Judicial District
4025 of Hinds County or the chancery court of the county where the
4026 limited liability company is domiciled within thirty (30) days
4027 after service of the notice of denial is perfected. The limited
4028 liability company appeals by petitioning the court to set aside
4029 the administrative dissolution and attaching to the petition
4030 copies of the Secretary of State's certificate of administrative
4031 dissolution, the limited liability company's application for
4032 reinstatement, and the Secretary of State's notice of denial.

4033 (3) The court may summarily order the Secretary of State to
4034 reinstate the dissolved limited liability company or may take
4035 other action the court considers appropriate.

4036 (4) The court's final decision may be appealed as in other
4037 civil proceedings.



4038 **SECTION 119.** The following shall be codified as Section
4039 79-29-831, Mississippi Code of 1972:

4040 79-29-831. (1) The administrative dissolution of a limited
4041 liability company does not terminate the authority of the
4042 registered agent of the limited liability company.

4043 (2) The administrative dissolution of a limited liability
4044 company shall not impair the validity on any contract, deed,
4045 mortgage, security interest, lien or act of such limited
4046 liability company or prevent such limited liability company from
4047 defending any action, suit or proceeding with any court of this
4048 state.

4049 (3) A member or manager of a limited liability company is
4050 not liable for the debts, obligations or liabilities of such
4051 limited liability company solely by reason of the administrative
4052 dissolution of a limited liability company.

4053 (4) A limited liability company that has been
4054 administratively dissolved may not maintain any action, suit or
4055 proceeding in any court of this state until such limited
4056 liability company is reinstated. An action, suit or proceeding
4057 may not be maintained in any court of this state by any successor
4058 or assignee of such limited liability company on any right, claim
4059 or demand arising out of the transaction of business by such
4060 limited liability company after the administrative dissolution.

4061 (5) A limited liability company that is dissolved pursuant
4062 to Section 79-29-801 or 79-29-802 continues its legal existence
4063 but may carry on only business necessary or appropriate to wind
4064 up and liquidate its business and affairs under Section 79-29-803
4065 and to notify claimants under Sections 79-29-806 and 79-29-807.

4066 **SECTION 120.** Section 79-29-913, Mississippi Code of 1972, is
4067 amended as follows:

4068 79-29-913. (1) If the disqualified member does not accept
4069 the professional limited liability company's offer under Section
4070 79-29-912(2) within the thirty-day period, the member during the



4071 following thirty-day period may deliver a written notice to the
4072 professional limited liability company demanding that it commence
4073 a proceeding to determine the fair value of the membership
4074 interest. The professional limited liability company may commence
4075 a proceeding at any time during the sixty (60) days following the
4076 effective date of its offer notice. If it does not do so, the
4077 member may commence a proceeding against the professional limited
4078 liability company to determine the fair value of his membership
4079 interest.

4080 (2) The professional limited liability company or
4081 disqualified member shall commence the proceeding in the chancery
4082 court of the county where the professional limited liability
4083 company's principal office * * * is located, or the Hinds County
4084 Chancery Court, if the professional limited liability company does
4085 not have a principal office located in this state. The
4086 professional limited liability company shall make the disqualified
4087 person a party to the proceeding as in an action against his
4088 membership interest. The jurisdiction of the court in which the
4089 proceeding is commenced is plenary and exclusive.

4090 (3) The court may appoint one or more persons as appraisers
4091 to receive evidence and recommend decision on the question of fair
4092 value. The appraisers have the power described in the order
4093 appointing them, or in any amendment to it.

4094 (4) The disqualified member is entitled to judgment for the
4095 fair value of his membership interest determined by the court as
4096 of the date of death, disqualification or transfer, together with
4097 interest from that date at a rate found by the court to be fair
4098 and equitable.

4099 (5) The court may order the judgment paid in installments
4100 determined by the court.

4101 **SECTION 121.** Section 79-29-923, Mississippi Code of 1972, is
4102 amended as follows:



4103 79-29-923. The Attorney General may commence a proceeding
4104 under Section 79-29-802 to dissolve a professional limited
4105 liability company if:

4106 (a) The Secretary of State or a licensing authority
4107 with jurisdiction over a professional service described in the
4108 limited liability company's certificate of formation serves
4109 written notice on the limited liability company under Section
4110 79-35-13 that it has violated or is violating a provision of this
4111 article;

4112 (b) The limited liability company does not correct each
4113 alleged violation, or demonstrate to the reasonable satisfaction
4114 of the Secretary of State or licensing authority that it did not
4115 occur, within sixty (60) days after service of the notice is
4116 perfected under Section 79-35-13; and

4117 (c) The Secretary of State or licensing authority
4118 certifies to the Attorney General a description of the violation,
4119 that it notified the limited liability company of the violation,
4120 and that the limited liability company did not correct it, or
4121 demonstrate that it did not occur, within sixty (60) days after
4122 perfection of service of the notice.

4123 **SECTION 122.** Section 79-29-1002, Mississippi Code of 1972,
4124 is amended as follows:

4125 79-29-1002. * * * Before transacting business in this state,
4126 a foreign limited liability company, including a foreign limited
4127 liability company formed to render professional services, shall
4128 register with the Secretary of State. In order to register, a
4129 foreign limited liability company shall deliver to the office of
4130 the Secretary of State for filing one (1) original application for
4131 registration as a foreign limited liability company, signed by a
4132 person with authority to do so under the laws of the state or
4133 other jurisdiction of its formation and setting forth:



- 4134 (a) The name of the foreign limited liability company
4135 and, if different, the name under which it proposes to transact
4136 business in this state;
- 4137 (b) The state or other jurisdiction and date of its
4138 formation;
- 4139 (c) The information required by Section 79-35-5(a);
- 4140 (d) [Reserved]
- 4141 (e) The address of the office required to be maintained
4142 in the state or other jurisdiction of its organization by the laws
4143 of that state or other jurisdiction or, if not so required, the
4144 address of the principal office of the foreign limited liability
4145 company; and
- 4146 (f) If the limited liability company is to have a
4147 specific date of dissolution, the latest date upon which the
4148 foreign limited liability company is to dissolve; and
- 4149 (g) If management of the limited liability company is
4150 vested in a manager or managers, a statement to that effect; and
- 4151 (h) Any other matters the manager or members determine
4152 to include therein.

4153 * * *

4154 **SECTION 123.** The following shall be codified as Section
4155 79-29-1021, Mississippi Code of 1972:

4156 79-29-1021. (1) The Secretary of State may commence a
4157 proceeding under Section 79-29-1023 to revoke the registration of
4158 a foreign limited liability company authorized to transact
4159 business in this state if:

- 4160 (a) [Reserved]
- 4161 (b) [Reserved]
- 4162 (c) The foreign limited liability company is without a
4163 registered agent in this state for sixty (60) days or more;
- 4164 (d) The foreign limited liability company does not
4165 notify the Secretary of State within sixty (60) days that its



4166 registered agent has been changed or that its registered agent has
4167 resigned;

4168 (e) The Secretary of State receives a duly
4169 authenticated certificate from the Secretary of State or other
4170 public official having custody of corporate records in the state
4171 or country under whose law the foreign limited liability company
4172 is organized stating that it has been dissolved or ceased to exist
4173 as the result of a merger; or

4174 (f) A misrepresentation has been made of any material
4175 matter in any application, report, affidavit, or other record
4176 submitted by the foreign limited liability company to the
4177 Secretary of State pursuant to this chapter.

4178 (2) The Secretary of State may not revoke a registration of
4179 a foreign limited liability company unless the Secretary of State
4180 sends the foreign limited liability company notice of the
4181 revocation under Section 79-29-1023, at least sixty (60) days
4182 before its effective date, by a record addressed to its registered
4183 agent, or to the foreign limited liability company if the foreign
4184 limited liability company fails to appoint and maintain a proper
4185 agent in this state. The notice must specify the cause for the
4186 revocation of the registration. The authority of the foreign
4187 limited liability company to transact business in this state
4188 ceases on the effective date of the revocation of the registration
4189 unless the foreign limited liability company cures the failure
4190 before that date.

4191 **SECTION 124.** The following shall be codified as Section
4192 79-29-1023, Mississippi Code of 1972:

4193 79-29-1023. (1) If the Secretary of State determines that
4194 one or more grounds exist under Section 79-29-1021 for revocation
4195 of registration, the Secretary of State shall serve the foreign
4196 limited liability company with written notice of the
4197 determination under Section 79-35-13, except that such
4198 determination may be served by first class mail.



4199 (2) If the foreign limited liability company does not
4200 correct each ground for administrative revocation or demonstrate
4201 to the reasonable satisfaction of the Secretary of State that
4202 each ground determined by the Secretary of State does not exist
4203 within sixty (60) days after the service of the notice, the
4204 Secretary of State may revoke the foreign limited liability
4205 company's registration by signing a certificate of administrative
4206 revocation that recites the ground or grounds for administrative
4207 revocation and its effective date. The Secretary of State shall
4208 file the original of the certificate of administrative revocation
4209 and serve the foreign limited liability company with a copy of
4210 the certificate of administrative revocation under Section
4211 79-35-13, except that such certificate of administrative
4212 revocation may be served by first class mail.

4213 (3) The authority of a foreign limited liability company to
4214 transact business in this state ceases on the date shown on the
4215 certificate of administrative revocation.

4216 (4) The Secretary of State's administrative revocation of a
4217 foreign limited liability company's registration appoints the
4218 Secretary of State the foreign limited liability company's agent
4219 for service of process in any proceeding based on a cause of
4220 action which arose during the time the foreign limited liability
4221 company was authorized to transact business in this state.
4222 Service of process on the Secretary of State under this
4223 subsection is service on the foreign limited liability company.
4224 Upon receipt of process and the payment of the fee specified in
4225 Section 79-35-13, the Secretary of State shall mail a copy of the
4226 process to the foreign limited liability company at its principal
4227 office shown in its most recent communication received from the
4228 foreign limited liability company stating the current mailing
4229 address of its principal office, or, if none are on file, in its
4230 application for registration of foreign limited liability
4231 company.



4232 (5) The administrative revocation of a foreign limited
4233 liability company's registration does not terminate the authority
4234 of the registered agent of the foreign limited liability company.

4235 (6) The administrative revocation of the registration of a
4236 foreign limited liability company shall not impair the validity
4237 on any contract, deed, mortgage, security interest, lien or act
4238 of such foreign limited liability company or prevent such foreign
4239 limited liability company from defending any action, suit or
4240 proceeding with any court of this state.

4241 (7) A member or manager of a foreign limited liability
4242 company is not liable for the debts, obligations or liabilities
4243 of such foreign limited liability company solely by reason of the
4244 administrative revocation of the registration of a foreign
4245 limited liability company.

4246 (8) A foreign limited liability company whose registration
4247 has been administratively revoked may not maintain any action,
4248 suit or proceeding in any court of this state until such foreign
4249 limited liability company's registration has been reinstated. An
4250 action, suit or proceeding may not be maintained in any court of
4251 this state by any successor or assignee of such foreign limited
4252 liability company on any right, claim or demand arising out of
4253 the transaction of business by foreign limited liability company
4254 after the administrative revocation.

4255 **SECTION 125.** The following shall be codified as Section
4256 79-29-1025, Mississippi Code of 1972:

4257 79-29-1025. (1) A foreign limited liability company whose
4258 certificate of registration is administratively revoked under
4259 Section 79-29-1021 may apply to the Secretary of State for
4260 reinstatement at any time after the effective date of the
4261 administrative revocation. The application must:

4262 (a) Recite the name of the foreign limited liability
4263 company and the effective date of the administrative revocation;



4264 (b) State that the ground or grounds for administrative
4265 revocation either did not exist or have been eliminated; and

4266 (c) State that the foreign limited liability company's
4267 name satisfies the requirements of Section 79-29-1004.

4268 (2) If the Secretary of State determines that the
4269 application contains the information required by subsection (1)
4270 of this section and that the information is correct, the
4271 Secretary of State shall reinstate the certificate of
4272 registration, prepare a certificate that recites this
4273 determination and the effective date of reinstatement, file the
4274 original of the certificate of reinstatement, and serve the
4275 foreign limited liability company with a copy of the certificate
4276 under Section 79-35-13, except the certificate may be served by
4277 first class mail.

4278 (3) When the reinstatement is effective:

4279 (a) The reinstatement relates back to and takes effect
4280 as of the effective date of the administrative revocation;

4281 (b) Any liability incurred by the foreign limited
4282 liability company or a member after the administrative revocation
4283 and before the reinstatement shall be determined as if the
4284 administrative revocation had never occurred; and

4285 (c) The foreign limited liability company may resume
4286 carrying on its business as if the administrative revocation had
4287 never occurred.

4288 **SECTION 126.** The following shall be codified as Section
4289 79-29-1027, Mississippi Code of 1972:

4290 79-29-1027. (1) If the Secretary of State denies a foreign
4291 limited liability company's application for reinstatement of the
4292 registration following administrative revocation, the Secretary of
4293 State shall serve the foreign limited liability company with a
4294 written communication that explains the reason or reasons for
4295 denial.



4296 (2) The foreign limited liability company may appeal the
4297 denial of reinstatement to the Chancery Court of the First
4298 Judicial District of Hinds County or the chancery court of the
4299 county where the foreign limited liability company is domiciled
4300 within thirty (30) days after service of the notice of denial is
4301 perfected. The foreign limited liability company appeals by
4302 petitioning the court to set aside the revocation and attaching to
4303 the petition copies of the Secretary of State's certificate of
4304 administrative revocation, the foreign limited liability company's
4305 application for reinstatement and the Secretary of State's notice
4306 of denial.

4307 (3) The court may summarily order the Secretary of State to
4308 reinstate the certificate of registration of the foreign limited
4309 liability company or may take other action the court considers
4310 appropriate.

4311 (4) The court's final decision may be appealed as in other
4312 civil proceedings.

4313 **SECTION 127.** Section 79-29-1203, Mississippi Code of 1972,
4314 is amended as follows:

4315 79-29-1203. (1) The Secretary of State shall charge and
4316 collect a fee for:

4317 (a) Filing of Reservation of Limited Liability Company
4318 Name, Twenty-Five Dollars (\$25.00).

4319 (b) [Reserved]

4320 (c) [Reserved]

4321 (d) Filing of Certificate of Formation, Fifty Dollars
4322 (\$50.00).

4323 (e) Filing of Amendment to Certificate of Formation,
4324 Fifty Dollars (\$50.00).

4325 (f) Filing of Certificate of Dissolution, Twenty-Five
4326 Dollars (\$25.00).

4327 (g) Filing of Certificate of Cancellation, Twenty-Five
4328 Dollars (\$25.00).



4329 (h) Filing of Restated Certificate of Formation or
4330 Amended and Restated Certificate of Formation, Twenty-Five Dollars
4331 (\$25.00).

4332 (i) Filing of Certificate of Withdrawal, Twenty-Five
4333 Dollars (\$25.00).

4334 (j) Filing of Application for Registration of Foreign
4335 Limited Liability Company, Two Hundred Fifty Dollars (\$250.00).

4336 (k) Filing of Certificate Correcting Application for
4337 Registration of Foreign Limited Liability Company, Fifty Dollars
4338 (\$50.00).

4339 (l) Filing of Certificate of Cancellation of
4340 Registration of Foreign Limited Liability Company, Twenty-Five
4341 Dollars (\$25.00).

4342 (m) [Reserved]

4343 (n) [Reserved]

4344 (o) Certificate of Administrative Dissolution (no fee).

4345 (p) Filing of Application for Reinstatement Following
4346 Administrative Dissolution, Fifty Dollars (\$50.00).

4347 (q) Certificate of Revocation of Authority to Transact
4348 Business (no fee).

4349 (r) Filing of Application for Reinstatement Following
4350 Administrative Revocation, One Hundred Dollars (\$100.00).

4351 (s) Certificate of Reinstatement following
4352 Administrative Dissolution, (no fee).

4353 (t) Certificate of Reinstatement following
4354 Administrative Revocation of Authority to Transact Business, (no
4355 fee).

4356 (u) Filing of Certificate of Revocation of Dissolution,
4357 Twenty-Five Dollars (\$25.00).

4358 (v) Application for Certificate of Existence or
4359 Authorization, Twenty-Five Dollars (\$25.00).

4360 (w) Any other document required or permitted to be
4361 filed under this chapter, Twenty-Five Dollars (\$25.00).



4362 (2) The Secretary of State shall collect a fee of
4363 Twenty-Five Dollars (\$25.00) each time process is served on the
4364 Secretary of State under Sections 79-29-101 et seq.

4365 **SECTION 128.** Section 79-4-5.01, Mississippi Code Of 1972,
4366 which provides for a registered agent maintaining a registered
4367 office, is repealed.

4368 **SECTION 129.** Section 79-4-5.02, Mississippi Code Of 1972,
4369 which provides for the change of the registered office of a
4370 registered agent, is repealed.

4371 **SECTION 130.** Section 79-4-5.03, Mississippi Code Of 1972,
4372 which provides for the resignation of a registered agent, is
4373 repealed.

4374 **SECTION 131.** Section 79-4-5.04, Mississippi Code Of 1972,
4375 which provides for service of process on a corporation, is
4376 repealed.

4377 **SECTION 132.** Section 79-4-15.07, Mississippi Code Of 1972,
4378 which provides for a the registered office of a registered agent
4379 of a foreign corporation, is repealed.

4380 **SECTION 133.** Section 79-4-15.08, Mississippi Code Of 1972,
4381 which provides for a the change of a officer or registered agent
4382 of a foreign corporation, is repealed.

4383 **SECTION 134.** Section 79-4-15.09, Mississippi Code Of 1972,
4384 which provides for the resignation of a registered agent of a
4385 foreign corporation, is repealed.

4386 **SECTION 135.** Section 79-11-163, Mississippi Code Of 1972,
4387 which requires that a nonprofit corporation maintain a registered
4388 office and registered agent within the state, is repealed.

4389 **SECTION 136.** Section 79-11-165, Mississippi Code Of 1972,
4390 which provides for a change of registered office or registered
4391 agent by a nonprofit corporation, is repealed.

4392 **SECTION 137.** Section 79-11-167, Mississippi Code Of 1972,
4393 which provides or the resignation of a nonprofit corporation's
4394 registered agent, is repealed.



4395 **SECTION 138.** Section 79-11-169, Mississippi Code Of 1972,
4396 which provides for service of process upon a nonprofit
4397 corporation, is repealed.

4398 **SECTION 139.** Section 79-11-375, Mississippi Code Of 1972,
4399 which requires that a foreign nonprofit corporation maintain a
4400 registered office and registered agent within the state, is
4401 repealed.

4402 **SECTION 140.** Section 79-11-377, Mississippi Code Of 1972,
4403 which provides for a change of registered office or registered
4404 agent by a foreign nonprofit corporation, is repealed.

4405 **SECTION 141.** Section 79-11-379, Mississippi Code Of 1972,
4406 which provides or the resignation of a foreign nonprofit
4407 corporation's registered agent, is repealed.

4408 **SECTION 142.** Section 79-15-115, Mississippi Code Of 1972,
4409 which requires that a foreign investment trust maintain a
4410 registered office and registered agent within the state, is
4411 repealed.

4412 **SECTION 143.** Section 79-15-117, Mississippi Code Of 1972,
4413 which provides for a change or resignation of registered office or
4414 registered agent by a foreign investment trust, is repealed.

4415 **SECTION 144.** Section 79-15-119, Mississippi Code Of 1972,
4416 which provides for service of process upon a foreign investment
4417 trust, is repealed.

4418 **SECTION 145.** Section 79-16-17, Mississippi Code Of 1972,
4419 which requires that a foreign business trust maintain a registered
4420 office and registered agent within the state, is repealed.

4421 **SECTION 146.** Section 79-16-19, Mississippi Code Of 1972,
4422 which provides for a change or resignation of registered office or
4423 registered agent by a foreign business trust, is repealed.

4424 **SECTION 147.** Section 79-16-21, Mississippi Code Of 1972,
4425 which provides for service of process upon a foreign business
4426 trust, is repealed.



4427 **SECTION 148.** Section 79-29-106, Mississippi Code Of 1972,
4428 which requires that a limited liability company maintain a
4429 registered office and registered agent within the state, is
4430 repealed.

4431 **SECTION 149.** Section 79-29-111, Mississippi Code Of 1972,
4432 which provides for service of process upon a limited liability
4433 company, is repealed.

4434 **SECTION 150.** This act shall take effect and be in force from
4435 and after July 1, 2010.

