

By: Representative Cockerham

To: Judiciary A

HOUSE BILL NO. 1162
(As Sent to Governor)

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 REVISE
50 THE LIMITED LIABILITY PARTNERSHIP ACT TO ALLOW ADMINISTRATIVE
51 DISSOLUTION ON GROUNDS OF APPOINTMENT OF A NONCONSENTING AGENT; TO
52 CREATE NEW SECTION 79-13-1003, MISSISSIPPI CODE OF 1972, TO
53 PROVIDE FOR ADMINISTRATIVE DISSOLUTION OF A LIMITED LIABILITY
54 PARTNERSHIP; TO CREATE NEW SECTION 79-13-1004, MISSISSIPPI CODE OF
55 1972, TO ALLOW FOR A LIMITED LIABILITY PARTNERSHIP TO CORRECT
56 DEFICIENCIES IN ORDER TO AVOID ADMINISTRATIVE DISSOLUTION; TO
57 CREATE NEW SECTION 79-13-1005, MISSISSIPPI CODE OF 1972, TO
58 PROVIDE FOR REINSTATEMENT OF A LIMITED LIABILITY PARTNERSHIP
59 FOLLOWING ADMINISTRATIVE DISSOLUTION; TO CREATE NEW SECTION
60 79-13-1006, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR DENIAL OF
61 REINSTATEMENT; TO AMEND SECTION 79-13-1102, MISSISSIPPI CODE OF
62 1972, TO CONFORM; TO REVISE THE FOREIGN LIMITED LIABILITY
63 PARTNERSHIP ACT TO ALLOW ADMINISTRATIVE DISSOLUTION ON GROUNDS OF
64 APPOINTMENT OF A NONCONSENTING AGENT; TO CREATE NEW SECTION
65 79-13-1106, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR NOTICE OF
66 PENDING REVOCATION OF QUALIFICATION OF A FOREIGN LIMITED LIABILITY
67 PARTNERSHIP; TO CREATE NEW SECTION 79-13-1107, MISSISSIPPI CODE OF
68 1972, TO PROVIDE FOR REVOCATION OF FOREIGN QUALIFICATION; TO
69 CREATE NEW SECTION 79-13-1108, MISSISSIPPI CODE OF 1972, TO
70 PROVIDE FOR REINSTATEMENT OF QUALIFICATION OF A FOREIGN LIMITED
71 LIABILITY PARTNERSHIP; TO CREATE NEW SECTION 79-13-1109,
72 MISSISSIPPI CODE OF 1972, TO PROVIDE FOR DENIAL OF REINSTATEMENT
73 OF A FOREIGN LIMITED LIABILITY PARTNERSHIP; TO AMEND SECTIONS
74 79-14-104, 79-14-201, 79-14-202 AND 79-14-207, MISSISSIPPI CODE OF
75 1972, TO CONFORM; TO CREATE NEW SECTION 79-14-809, MISSISSIPPI
76 CODE OF 1972, TO PROVIDE FOR ADMINISTRATIVE DISSOLUTION OF A
77 LIMITED PARTNERSHIP; TO CREATE NEW SECTION 79-14-810, MISSISSIPPI
78 CODE OF 1972, TO PROVIDE FOR NOTICE OF PENDING ADMINISTRATIVE
79 DISSOLUTION OF A LIMITED PARTNERSHIP; TO CREATE NEW SECTION
80 79-14-811, MISSISSIPPI CODE OF 1972, TO PROVIDE FOR REINSTATEMENT
81 FOLLOWING ADMINISTRATION DISSOLUTION OF A LIMITED PARTNERSHIP; TO
82 REVISE THE LIMITED PARTNERSHIP ACT TO ALLOW ADMINISTRATIVE
83 DISSOLUTION ON GROUNDS OF APPOINTMENT OF A NONCONSENTING AGENT; TO
84 CREATE NEW SECTION 79-14-812, MISSISSIPPI CODE OF 1972, TO PROVIDE
85 FOR NOTICE FOLLOWING DENIAL OF REINSTATEMENT; TO AMEND SECTION
86 79-14-902, MISSISSIPPI CODE OF 1972, TO CONFORM; TO REVISE THE
87 FOREIGN LIMITED PARTNERSHIP ACT TO ALLOW ADMINISTRATIVE
88 DISSOLUTION ON GROUNDS OF APPOINTMENT OF A NONCONSENTING AGENT; TO
89 CREATE NEW SECTION 79-14-910, MISSISSIPPI CODE OF 1972, TO PROVIDE
90 FOR REVOCATION OF REGISTRATION OF A FOREIGN LIMITED PARTNERSHIP;
91 TO CREATE NEW SECTION 79-14-911, MISSISSIPPI CODE OF 1972, TO
92 PROVIDE A PROCEDURE FOR REVOCATION OF REGISTRATION OF A FOREIGN
93 LIMITED PARTNERSHIP; TO CREATE NEW SECTION 79-14-912, MISSISSIPPI
94 CODE OF 1972, TO PROVIDE FOR REINSTATEMENT FOLLOWING REVOCATION OF
95 REGISTRATION OF A FOREIGN LIMITED PARTNERSHIP; TO CREATE NEW
96 SECTION 79-14-913, MISSISSIPPI CODE OF 1972, TO PROVIDE A
97 PROCEDURE FOR DENIAL OF REINSTATEMENT; TO AMEND SECTIONS
98 79-14-1104, 79-15-109, 79-15-129, 79-15-131, 79-15-135, 79-16-11,
99 79-16-27, 79-16-29, 79-16-33, 79-29-201, 79-29-209, 79-29-211,
100 79-29-231, 79-29-803, 79-29-819, 79-29-823, 79-29-825, 79-29-827,
101 79-29-913, 79-29-923, 79-29-1003, 79-29-1023, 79-29-1025 AND
102 79-29-1203, MISSISSIPPI CODE OF 1972, TO CONFORM; TO REPEAL
103 SECTIONS 79-4-5.01, 79-4-5.02, 79-4-5.03 AND 79-4-5.04,
104 MISSISSIPPI CODE OF 1972, WHICH PROVIDE FOR A REGISTERED AGENT



105 MAINTAINING A REGISTERED OFFICE, FOR THE CHANGE OF THE REGISTERED
106 OFFICE OF A REGISTERED AGENT, FOR THE RESIGNATION OF A REGISTERED
107 AGENT, FOR SERVICE OF PROCESS ON A CORPORATION, AND WHICH
108 COLLECTIVELY CONSTITUTE ARTICLE 5, OFFICE AND AGENT, OF THE
109 MISSISSIPPI BUSINESS CORPORATION ACT; TO REPEAL SECTION
110 79-4-15.07, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR THE
111 REGISTERED OFFICE OF A REGISTERED AGENT OF A FOREIGN CORPORATION;
112 TO REPEAL SECTION 79-4-15.08, MISSISSIPPI CODE OF 1972, WHICH
113 PROVIDES FOR THE CHANGE OF AN OFFICER OR REGISTERED AGENT OF A
114 FOREIGN CORPORATION; TO REPEAL SECTION 79-4-15.09, MISSISSIPPI
115 CODE OF 1972, WHICH PROVIDES FOR THE RESIGNATION OF A REGISTERED
116 AGENT OF A FOREIGN CORPORATION; TO REPEAL SECTION 79-11-163,
117 MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A NONPROFIT
118 CORPORATION MAINTAIN A REGISTERED OFFICE AND REGISTERED AGENT
119 WITHIN THE STATE; TO REPEAL SECTION 79-11-165, MISSISSIPPI CODE OF
120 1972, WHICH PROVIDES FOR A CHANGE OF REGISTERED OFFICE OR
121 REGISTERED AGENT BY A NONPROFIT CORPORATION; TO REPEAL SECTION
122 79-11-167, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR THE
123 RESIGNATION OF A NONPROFIT CORPORATION'S REGISTERED AGENT; TO
124 REPEAL SECTION 79-11-169, MISSISSIPPI CODE OF 1972, WHICH PROVIDES
125 FOR SERVICE OF PROCESS UPON A NONPROFIT CORPORATION; TO REPEAL
126 SECTION 79-11-375, MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A
127 FOREIGN NONPROFIT CORPORATION MAINTAIN A REGISTERED OFFICE AND
128 REGISTERED AGENT WITHIN THE STATE; TO REPEAL SECTION 79-11-377,
129 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A CHANGE OF
130 REGISTERED OFFICE OR REGISTERED AGENT BY A FOREIGN NONPROFIT
131 CORPORATION; TO REPEAL SECTION 79-11-379, MISSISSIPPI CODE OF
132 1972, WHICH PROVIDES FOR THE RESIGNATION OF A FOREIGN NONPROFIT
133 CORPORATION'S REGISTERED AGENT; TO REPEAL SECTION 79-15-115,
134 MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A FOREIGN INVESTMENT
135 TRUST MAINTAIN A REGISTERED OFFICE AND REGISTERED AGENT WITHIN THE
136 STATE; TO REPEAL SECTION 79-15-117, MISSISSIPPI CODE OF 1972,
137 WHICH PROVIDES FOR A CHANGE OR RESIGNATION OF REGISTERED OFFICE OR
138 REGISTERED AGENT BY A FOREIGN INVESTMENT TRUST; TO REPEAL SECTION
139 79-15-119, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR SERVICE OF
140 PROCESS UPON A FOREIGN INVESTMENT TRUST; TO REPEAL SECTION
141 79-16-17, MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A FOREIGN
142 BUSINESS TRUST MAINTAIN A REGISTERED OFFICE AND REGISTERED AGENT
143 WITHIN THE STATE; TO REPEAL SECTION 79-16-19, MISSISSIPPI CODE OF
144 1972, WHICH PROVIDES FOR A CHANGE OR RESIGNATION OF REGISTERED
145 OFFICE OR REGISTERED AGENT BY A FOREIGN BUSINESS TRUST; TO REPEAL
146 SECTION 79-16-21, MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR
147 SERVICE OF PROCESS UPON A FOREIGN BUSINESS TRUST; TO REPEAL
148 SECTION 79-29-113, MISSISSIPPI CODE OF 1972, WHICH REQUIRES THAT A
149 LIMITED LIABILITY COMPANY MAINTAIN A REGISTERED OFFICE AND
150 REGISTERED AGENT WITHIN THE STATE; TO REPEAL SECTION 79-29-125,
151 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR SERVICE OF PROCESS
152 UPON A LIMITED LIABILITY COMPANY; AND FOR RELATED PURPOSES.

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

154 **SECTION 1.** The following shall be codified as Section
155 79-35-1, Mississippi Code of 1972:

156 79-35-1. **Short title.** This chapter shall be known and may
157 be cited as the Mississippi Registered Agents Act.



158 **SECTION 2.** The following shall be codified as Section
159 79-35-2, Mississippi Code of 1972:

160 79-35-2. **Definitions.** As used in this chapter unless the
161 context otherwise requires:

162 (1) "Appointment of agent" means a statement appointing
163 an agent for service of process filed by a domestic entity that is
164 not a filing entity or a nonqualified foreign entity under Section
165 79-35-12.

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

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

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

173 (A) An individual;

174 (B) A testamentary, inter vivos, or charitable
175 trust, with the exception of a business trust, statutory trust, or
176 similar trust;

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

180 (D) A decedent's estate; or

181 (E) A public corporation, government or
182 governmental subdivision, agency, or instrumentality, or
183 quasi-governmental instrumentality.

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

186 (6) "Foreign entity" means an entity other than a
187 domestic entity.

188 (7) "Foreign qualification document" means an
189 application for a certificate of authority or other foreign



190 qualification filing with the Secretary of State by a foreign
191 entity.

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

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

197 (B) Vote for the election of the governors of the
198 entity; or

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

201 (9) "Governor" means a person by or under whose
202 authority the powers of an entity are exercised and under whose
203 direction the business and affairs of the entity are managed
204 pursuant to the organic law and organic rules of the entity.

205 (10) "Interest" means:

206 (A) A governance interest in an unincorporated
207 entity;

208 (B) A transferable interest in an unincorporated
209 entity; or

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

211 (11) "Interest holder" means a direct holder of an
212 interest.

213 (12) "Jurisdiction of organization," with respect to an
214 entity, means the jurisdiction whose law includes the organic law
215 of the entity.

216 (13) "Noncommercial registered agent" means a person
217 that is not listed as a commercial registered agent under Section
218 79-35-6 and that is an individual or a domestic or foreign entity
219 that serves in this state as the agent for service of process of
220 an entity.



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

224 (15) "Nonresident LLP statement" means:

225 (A) A statement of qualification of a domestic
226 limited liability partnership that does not have an office in this
227 state; or

228 (B) A statement of foreign qualification of a
229 foreign limited liability partnership that does not have an office
230 in this state.

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

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

235 (18) "Person" means an individual, corporation, estate,
236 trust, partnership, limited liability company, business or similar
237 trust, association, joint venture, public corporation, government
238 or governmental subdivision, agency, or instrumentality, or any
239 other legal or commercial entity.

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

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

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

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



253 (23) "Registered agent" means a commercial registered
254 agent or a noncommercial registered agent.

255 (24) "Registered agent filing" means:

256 (A) The public organic document of a domestic
257 filing entity;

258 (B) A nonresident LLP statement;

259 (C) A foreign qualification document; or

260 (D) An appointment of agent.

261 (25) "Represented entity" means:

262 (A) A domestic filing entity;

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

265 (C) A qualified foreign entity;

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

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

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

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

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

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

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

279 (A) Recognized at common law; or

280 (B) Organized under an organic law, whether or not
281 some entities organized under that organic law are subject to
282 provisions of that law that create different categories of the
283 form of entity.

284 **SECTION 3.** The following shall be codified as Section
285 79-35-3, Mississippi Code of 1972:



286 79-35-3. Fees. (a) The Secretary of State shall collect
287 the following fees when a filing is made under this chapter:

288	Document	Fee
289	(1) Commercial registered agent	
290	listing statement.....	\$ 100.00
291	(2) Commercial registered agent	
292	termination statement.....	\$ 50.00
293	(3) Statement of change.....	\$ 10.00
294		per entity
295	not to exceed.....	\$1,000.00
296	(4) (A) Statement of resignation.....	No fee
297	(B) Statement of nonacceptance.....	No fee
298	(5) Statement appointing an agent for	
299	service of process pursuant to Section 79-35-12.....	\$ 10.00

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

- 303 (1) \$1.00 a page for copying; and
- 304 (2) \$10.00 for a certificate.

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

310 (d) The Secretary of State may collect a filing fee greater
311 than the fee as prescribed by rule, not to exceed Twenty-five
312 Dollars (\$25.00), if the form for such filings prescribed by the
313 Secretary of State has not been used.

314 (e) The Secretary of State may promulgate rules to reduce
315 the filing fees set forth in this section or provide for discounts
316 of fees as set forth in this section to encourage online filing of
317 documents or for other reasons as determined by the secretary.



318 **SECTION 4.** The following shall be codified as Section
319 79-35-4, Mississippi Code of 1972:

320 79-35-4. **Addresses in filings.** Whenever a provision of this
321 chapter other than Section 79-35-11(a)(4) requires that a filing
322 state an address, the filing must state:

- 323 (1) An actual street address in this state; and
324 (2) A mailing address in this state, if different from
325 the address under paragraph (1) of this section.

326 **SECTION 5.** The following shall be codified as Section
327 79-35-5, Mississippi Code of 1972:

328 79-35-5. **Appointment of registered agent.** (a) A registered
329 agent filing must state:

- 330 (1) The name of the represented entity's commercial
331 registered agent; or
332 (2) If the entity does not have a commercial registered
333 agent, the name and address of the entity's noncommercial
334 registered agent.

335 (b) The appointment of a registered agent pursuant to
336 subsection (a)(1) or (a)(2) of this section is an affirmation by
337 the represented entity that:

- 338 (1) The entity has:
339 (A) Notified the agent of the appointment; and
340 (B) Provided the agent with a forwarding address
341 as provided in Section 79-35-14; and
342 (2) The agent has consented to serve as such.

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

- 346 (1) Be available for at least fourteen (14) calendar
347 days;
348 (2) List in alphabetical order the names of the
349 registered agents; and



350 (3) State the type of filing and name of the
351 represented entity making the filing.

352 **SECTION 6.** The following shall be codified as Section
353 79-35-6, Mississippi Code of 1972:

354 79-35-6. **Listing of commercial registered agent.** (a) An
355 individual or a domestic or foreign entity may become listed as a
356 commercial registered agent by filing with the Secretary of State
357 a commercial registered agent listing statement signed by or on
358 behalf of the person which states:

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

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

365 (b) A commercial registered agent listing statement may
366 include the information regarding acceptance of service of process
367 in a record by the commercial registered agent provided for in
368 Section 79-35-13(d).

369 (c) If the name of a person filing a commercial registered
370 agent listing statement is not distinguishable on the records of
371 the Secretary of State from the name of another commercial
372 registered agent listed under this section, the person must adopt
373 a fictitious name that is distinguishable and use that name in its
374 statement and when it does business in this state as a commercial
375 registered agent.

376 (d) A commercial registered agent listing statement takes
377 effect on filing.

378 (e) The commercial registered agent listing statement must
379 be accompanied by a list in alphabetical order of the entities
380 represented by the person. The Secretary of State shall note the
381 filing of the commercial registered agent listing statement in the
382 index of filings maintained by the Secretary of State for each



383 listed entity. The statement has the effect of deleting the
384 address of the registered agent from the registered agent filing
385 of each of those entities.

386 **SECTION 7.** The following shall be codified as Section
387 79-35-7, Mississippi Code of 1972:

388 79-35-7. **Termination of listing of commercial registered**
389 **agent.** (a) A commercial registered agent may terminate its
390 listing as a commercial registered agent by filing with the
391 Secretary of State a commercial registered agent termination
392 statement signed by or on behalf of the agent which states:

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

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

397 (b) A commercial registered agent termination statement
398 takes effect on the thirty-first day after the day on which it is
399 filed.

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

403 (d) When a commercial registered agent termination statement
404 takes effect, the registered agent ceases to be an agent for
405 service of process on each entity formerly represented by it.
406 Until an entity formerly represented by a terminated commercial
407 registered agent appoints a new registered agent, service of
408 process may be made on the entity as provided in Section 79-35-13.

409 (e) Termination of the listing of a commercial registered
410 agent under this section does not affect any contractual rights a
411 represented entity may have against the agent or that the agent
412 may have against the entity.

413 **SECTION 8.** The following shall be codified as Section
414 79-35-8, Mississippi Code of 1972:



415 79-35-8. **Change of registered agent by entity.** (a) A
416 represented entity may change the information currently on file
417 under Section 79-35-5(a) by filing with the Secretary of State a
418 statement of change signed on behalf of the entity which states:

419 (1) The name of the entity; and

420 (2) The information that is to be in effect as a result
421 of the filing of the statement of change.

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

424 (1) A statement of change under this section; or

425 (2) A similar filing changing the registered agent or
426 registered office of the entity in any other jurisdiction.

427 (c) The appointment of a registered agent pursuant to
428 subsection (a) of this section is an affirmation by the
429 represented entity that the entity has notified the agent of the
430 appointment and that the agent has consented to serve as such.

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

433 **SECTION 9.** The following shall be codified as Section
434 79-35-9, Mississippi Code of 1972:

435 79-35-9. **Change of name or address by noncommercial**

436 **registered agent.** (a) If a noncommercial registered agent
437 changes its name or its address as currently in effect with
438 respect to a represented entity pursuant to Section 79-35-5(a),
439 the agent shall file with the Secretary of State, with respect to
440 each entity represented by the agent, a statement of change signed
441 by or on behalf of the agent which states:

442 (1) The name of the entity;

443 (2) The name and address of the agent as currently in
444 effect with respect to the entity;

445 (3) If the name of the agent has changed, its new name;

446 and



447 (4) If the address of the agent has changed, the new
448 address.

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

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

454 **SECTION 10.** The following shall be codified as Section
455 79-35-10, Mississippi Code of 1972:

456 79-35-10. **Change of name, address, or type of organization**
457 **by commercial registered agent.** (a) If a commercial registered
458 agent changes its name, its address as currently listed under
459 Section 79-35-6(a), or its type or jurisdiction of organization,
460 the agent shall file with the Secretary of State a statement of
461 change signed by or on behalf of the agent which states:

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

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

465 (3) If the address of the agent has changed, the new
466 address; and

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

469 (b) The filing of a statement of change under subsection (a)
470 of this section is effective to change the information regarding
471 the commercial registered agent with respect to each entity
472 represented by the agent.

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

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



479 (e) If a commercial registered agent changes its address
480 without filing a statement of change as required by this section,
481 the Secretary of State may cancel the listing of the agent under
482 Section 79-35-6. A cancellation under this subsection has the
483 same effect as a termination under Section 79-35-7. Promptly
484 after canceling the listing of an agent, the Secretary of State
485 shall serve notice in a record in the manner provided in Section
486 79-35-13(b) or (c) on:

487 (1) Each entity represented by the agent, stating that
488 the agent has ceased to be an agent for service of process on the
489 entity and that, until the entity appoints a new registered agent,
490 service of process may be made on the entity as provided in
491 Section 79-35-13; and

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

494 **SECTION 11.** The following shall be codified as Section
495 79-35-11, Mississippi Code of 1972:

496 79-35-11. **Resignation of registered agent.** (a) A
497 registered agent may resign at any time with respect to a
498 represented entity by filing with the Secretary of State a
499 statement of resignation signed by or on behalf of the agent which
500 states:

501 (1) The name of the entity;

502 (2) The name of the agent; and

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

505 (b) (1) The statement of resignation shall include a
506 certification of the registered agent that at least thirty (30)
507 days prior to the filing of the statement of resignation written
508 notice of the resignation of the registered agent was sent to each
509 represented entity for which the registered agent is resigning as
510 registered agent. This notice shall be addressed and delivered to
511 the last known principal office of each represented entity



512 identified in the statement. The agent shall indicate in the
513 statement each name and address to which the notice was sent.
514 After receipt of the notice of resignation of its registered
515 agent, the represented entity for which the registered agent was
516 acting shall obtain and designate a registered agent.

517 (2) For purposes of this subsection, the "last known
518 principal office" of the represented entity shall be the address
519 of the entity on file with the Secretary of State's office or the
520 address most recently supplied to the agent by the entity,
521 whichever is more current, or the actual principal office address
522 if the actual address is known to the agent.

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

526 (d) When a statement of resignation takes effect, the
527 registered agent ceases to have responsibility for any matter
528 tendered to it as agent for the represented entity. A resignation
529 under this section does not affect any contractual rights the
530 entity has against the agent or that the agent has against the
531 entity.

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

534 **SECTION 12.** The following shall be codified as Section
535 79-35-12, Mississippi Code of 1972:

536 79-35-12. **Appointment of agent by nonfiling or nonqualified**
537 **foreign entity.** (a) A domestic entity that is not a filing
538 entity or a nonqualified foreign entity may file with the
539 Secretary of State a statement appointing an agent for service of
540 process signed on behalf of the entity which states:

541 (1) The name, type, and jurisdiction of organization of
542 the entity; and

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



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

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

550 (d) A statement appointing an agent for service of process
551 may not be rejected for filing because the name of the entity
552 filing the statement is not distinguishable on the records of the
553 Secretary of State from the name of another entity appearing in
554 those records. The filing of a statement appointing an agent for
555 service of process does not make the name of the entity filing the
556 statement unavailable for use by another entity.

557 (e) An entity that has filed a statement appointing an agent
558 for service of process may cancel the statement by filing a
559 statement of cancellation, which shall take effect upon filing,
560 and must state the name of the entity and that the entity is
561 canceling its appointment of an agent for service of process in
562 this state.

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

566 **SECTION 13.** The following shall be codified as Section
567 79-35-13, Mississippi Code of 1972:

568 79-35-13. **Service of process on entities.** (a) A registered
569 agent is an agent of the represented entity authorized to receive
570 service of any process, notice, or demand required or permitted by
571 law to be served on the entity.

572 (b) If an entity that previously filed a registered agent
573 filing with the Secretary of State no longer has a registered
574 agent, or if its registered agent cannot with reasonable diligence
575 be served, the governors of the entity will be treated as the
576 entity's agent for service of process who may be served pursuant



577 to the provisions of the Mississippi Rules of Civil Procedure.
578 The names of the governors and the address of the principal office
579 may be as shown in the most recent annual report filed with the
580 Secretary of State. If the governors of the entity cannot with
581 reasonable diligence be served, service of process against the
582 entity shall be upon the Secretary of State in accordance with the
583 Mississippi Rules of Civil Procedure.

584 (c) If notice or demand cannot be made on an entity pursuant
585 to subsection (a) or (b) of this section, notice or demand may be
586 made by handing a copy to the manager or other individual in
587 charge of any regular place of business or activity of the entity.

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

594 (e) Service of process, notice, or demand may be perfected
595 by any other means prescribed by law other than this chapter,
596 including provisions in the organic entity laws that provide for
597 service of process on the Secretary of State in the event that
598 registration of an organic entity has been canceled, withdrawn or
599 revoked or the domestic organic entity has been administratively
600 dissolved or voluntarily dissolved under the applicable organic
601 entity statute.

602 **SECTION 14.** The following shall be codified as Section
603 79-35-14, Mississippi Code of 1972:

604 79-35-14. **Duties of registered agent.** (a) The only duties
605 under this chapter of a registered agent that has complied with
606 this chapter are:

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



610 (2) To provide the notices required by this chapter to
611 the entity at the address most recently supplied to the agent by
612 the entity;

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

616 (4) If the agent is a commercial registered agent, to
617 keep current the information listed for it under Section
618 79-35-6(a).

619 (b) A person named as the registered agent for a represented
620 entity in a registered agent filing pursuant to this chapter
621 without the person's consent is not considered to be a "registered
622 agent" of the entity for purposes of this chapter and therefore
623 the person shall not have, and shall not be required to perform,
624 the duties prescribed by this section with respect to the
625 represented entity described in this subsection (b).

626 (1) In the event a person described in this subsection
627 (b) is served with notice of service of process pursuant to
628 Section 79-35-13(a), service on the person shall be deemed to be
629 service on the entity that named the agent, even if the person
630 does not forward the service to the entity.

631 (2) The person described in this subsection (b) shall
632 have no responsibility to forward the service described in this
633 subsection (b) to the entity, even if the person accepts the
634 service by mistake; and the person further may not be held liable
635 regardless of whether the person files a notice of nonacceptance
636 with the Secretary of State:

637 (A) Under a judgment, decree, or order of a court,
638 agency, or tribunal of any type, or in any other manner, in this
639 or any other state, or on any other basis, for a debt, obligation,
640 or liability of the represented entity, whether arising in
641 contract, tort, or otherwise, solely because of the person's
642 designation or appointment as registered agent; or



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

647 (3) A person described in subsection (b) of this
648 section may file a notice of nonacceptance with the Secretary of
649 State's office for the purpose of removing the person's name from
650 the records of the Secretary of State that relate to the entity
651 described in subsection (b) of this section.

652 Upon the filing of the notice of nonacceptance, the Secretary
653 of State shall notify the entity in writing of the nonacceptance.
654 After receipt of the notice from the Secretary of State, the
655 entity shall obtain and designate a registered agent.

656 **SECTION 15.** The following shall be codified as Section
657 79-35-15, Mississippi Code of 1972:

658 79-35-15. **Jurisdiction and venue.** The appointment or
659 maintenance in this state of a registered agent does not by itself
660 create the basis for personal jurisdiction over the represented
661 entity in this state. The address of the agent does not determine
662 venue in an action or proceeding involving the entity.

663 **SECTION 16.** The following shall be codified as Section
664 79-35-16, Mississippi Code of 1972:

665 79-35-16. **Consistency of application.** In applying and
666 construing this chapter, consideration must be given to the need
667 to promote consistency of the law with respect to its subject
668 matter among states that enact it.

669 **SECTION 17.** The following shall be codified as Section
670 79-35-17, Mississippi Code of 1972:

671 79-35-17. **Relation to Electronic Signatures in Global and**
672 **National Commerce Act.** This chapter modifies, limits, and
673 supersedes the federal Electronic Signatures in Global and
674 National Commerce Act, 15 USCS Section 7001 et seq., but does not
675 modify, limit, or supersede Section 101(c) of that act, 15 USCS



676 Section 7001(c), or authorize delivery of any of the notices
677 described in Section 103(b) of that act, 15 USCS Section 7003(b).

678 **SECTION 18.** The following shall be codified as Section
679 79-35-18, Mississippi Code of 1972:

680 79-35-18. **Savings clause.** This chapter does not affect an
681 action or proceeding commenced or right accrued before the
682 effective date of this chapter.

683 **SECTION 19.** The following shall be codified as Section
684 79-35-19, Mississippi Code of 1972:

685 79-35-19. **Designation of registered agent without consent;**
686 **penalties and liabilities.** In addition to other penalties, a
687 person commits an offense if the person makes a false statement in
688 a registered agent filing that names a person the registered agent
689 of a represented entity without the person's written consent. The
690 following penalties and liabilities shall apply with respect to a
691 false statement in a registered agent filing made under this
692 chapter that names a person the registered agent of a represented
693 entity without the person's consent:

694 (1) Section 79-4-1.29 (Domestic Corporations); Section
695 79-4-15.30 (Foreign Corporations); Section 79-11-123 (Domestic
696 Nonprofit Corporations); Section 79-11-385 (Foreign Nonprofit
697 Corporations); Section 79-29-207 (Domestic Limited Liability
698 Companies); Section 79-29-1019 (Foreign Limited Liability
699 Companies); Section 79-13-1003 (Limited Liability Partnerships);
700 Section 79-13-1106 (Foreign Limited Liability Partnerships);
701 Section 79-14-207 (Domestic Limited Partnerships); Section
702 79-15-129 (Foreign Investment Trusts); and Section 79-16-27
703 (Foreign Business Trusts).

704 (2) The Secretary of State may commence a proceeding to
705 administratively dissolve the domestic entity or to revoke the
706 foreign entity's certificate of authority or similar certificate
707 as prescribed by Section 79-4-14.20 (Corporations); Section
708 79-4-15.30 (Foreign Corporations); Section 79-11-347 (Nonprofit



709 Corporations); Section 79-11-385 (Foreign Nonprofit Corporations);
710 Section 79-13-1003 (Limited Liability Partnerships); Section
711 79-13-1106 (Foreign Limited Liability Partnerships); Section
712 79-29-809 (Limited Liability Companies); Section 79-29-1011
713 (Foreign Limited Liability Companies); Section 79-14-809 (Limited
714 Partnerships); Section 79-14-910 (Foreign Limited Partnerships);
715 Section 79-15-129 (Foreign Investment Trusts); and Section
716 79-16-27 (Foreign Business Trusts). Any entity that is
717 administratively dissolved or whose certificate of authority is
718 revoked pursuant to this paragraph shall not be reinstated unless
719 it complies with the applicable statutory reinstatement
720 requirements and unless it provides to the Secretary of State with
721 its application for reinstatement a statement of appointment of
722 registered agent signed by its appointed registered agent and an
723 additional reinstatement fee of Two Hundred Fifty Dollars
724 (\$250.00), in addition to the applicable statutory reinstatement
725 fee.

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

728 79-4-1.20. (a) A document must satisfy the requirements of
729 this section, and of any other section that adds to or varies
730 these requirements, to be entitled to filing by the Secretary of
731 State.

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

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

737 (d) The document must be typewritten or printed, or, if
738 electronically transmitted, it must be in a format that can be
739 retrieved or reproduced by the Secretary of State in typewritten
740 or printed form.



741 (e) The document must be in the English language. A
742 corporate name need not be in English if written in English
743 letters or Arabic or Roman numerals, and the certificate of
744 existence required of foreign corporations need not be in English
745 if accompanied by a reasonably authenticated English translation.

746 (f) The document must be executed:

747 (1) By the chairman of the board of directors of a
748 domestic or foreign corporation, by its president, or by another
749 of its officers;

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

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

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

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

764 (i) The document must be delivered to the Office of the
765 Secretary of State for filing. Delivery may be made by electronic
766 transmission if, to the extent and in the manner permitted by the
767 Secretary of State. If it is filed in typewritten or printed form
768 and not transmitted electronically, the Secretary of State may
769 require one (1) exact or conformed copy to be delivered with the
770 document * * *.

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



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

777 (k) Whenever a provision of this chapter permits any of the
778 terms of a plan or a filed document to be dependent on facts
779 objectively ascertainable outside the plan or filed document, the
780 following provisions apply:

781 (1) The manner in which the facts will operate upon the
782 terms of the plan or filed document shall be set forth in the plan
783 or filed document.

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

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

790 (ii) A determination or action by any person or
791 body, including the corporation or any other party to a plan or
792 filed document; or

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

796 (3) As used in this subsection:

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

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

802 (4) The following provisions of a plan or filed
803 document may not be made dependent on facts outside the plan or
804 filed document:

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



807 (ii) [Reserved]

808 (iii) The registered agent of any entity required
809 in a filed document.

810 (iv) The number of authorized shares and
811 designation of each class or series of shares.

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

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

816 (5) If a provision of a filed document is made
817 dependent on a fact ascertainable outside of the filed document,
818 and that fact is not ascertainable by reference to a source
819 described in subsection (k) (2) (i) or a document that is a matter
820 of public record, or the affected shareholders have not received
821 notice of the fact from the corporation, then the corporation
822 shall file with the Secretary of State articles of amendment
823 setting forth the fact promptly after the time when the fact
824 referred to is first ascertainable or thereafter changes.

825 Articles of amendment under this subsection (k) (5) are deemed to
826 be authorized by the authorization of the original filed document
827 or plan to which they relate and may be filed by the corporation
828 without further action by the board of directors or the
829 shareholders.

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

832 79-4-1.22. (a) The Secretary of State shall collect the
833 following fees when the documents described in this subsection are
834 delivered to him for filing:

835 Document	835 Fee
836 (1) Articles of incorporation.....	\$ 50.00
837 (2) Application for use of indistinguishable 838 name.....	25.00
839 (3) Application for reserved name.....	25.00



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



873 (27) Application for certificate of existence
874 or authorization..... 25.00

875 (28) Any other document required or permitted
876 to be filed by Section 79-4-1.01 et seq..... 25.00

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

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

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

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

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

892 (1) Reduce the filing fees prescribed in this section
893 or provide for discounts of fees to encourage online filing of
894 documents or for other reasons as determined by the Secretary of
895 State; and

896 (2) Provide for documents to be filed and accepted on
897 an expedited basis upon the request of the applicant. The
898 Secretary of State may promulgate rules to provide for an
899 additional reasonable filing fee not to exceed Twenty-five Dollars
900 (\$25.00) to be paid by the applicant and collected by the
901 Secretary of State for the expedited filing services.

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



904 79-4-1.25. (a) If a document delivered to the office of the
905 Secretary of State for filing satisfies the requirements of
906 Section 79-4-1.20, the Secretary of State shall file it.

907 (b) The Secretary of State files a document by recording it
908 as filed on the date and time of receipt. After filing a
909 document, * * * the Secretary of State shall deliver to the
910 domestic or foreign corporation or its representative a copy of
911 the document with an acknowledgment of the date and time of
912 filing.

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

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

921 (1) Affect the validity or invalidity of the document
922 in whole or part;

923 (2) Relate to the correctness or incorrectness of
924 information contained in the document;

925 (3) Create a presumption that the document is valid or
926 invalid or that information contained in the document is correct
927 or incorrect.

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

930 79-4-1.26. (a) If the Secretary of State refuses to file a
931 document delivered to his office for filing, the domestic or
932 foreign corporation may appeal the refusal to the chancery court
933 of the county where the corporation's principal office * * * is or
934 will be located, or the Chancery Court of the First Judicial
935 District of Hinds County, Mississippi, if the corporation does not
936 have a principal office in this state. The appeal is commenced by



937 petitioning the court to compel filing the document and by
938 attaching to the petition the document and the Secretary of
939 State's explanation of his refusal to file.

940 (b) The court may summarily order the Secretary of State to
941 file the document or take other action the court considers
942 appropriate.

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

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

947 79-4-1.41. (a) Notice under Section 79-4-1.01 et seq. shall
948 be in writing unless oral notice is reasonable under the
949 circumstances. Notice by electronic transmission is written
950 notice.

951 (b) Notice may be communicated in person; by mail or other
952 method of delivery; or by telephone, voice mail or other
953 electronic means. If these forms of personal notice are
954 impracticable, notice may be communicated by a newspaper of
955 general circulation in the area where published, or by radio,
956 television or other form of public broadcast communication.

957 (c) Written notice by a domestic or foreign corporation to
958 its shareholder, if in a comprehensible form, is effective (i)
959 upon deposit in the United States mail, if mailed postpaid and
960 correctly addressed to the shareholder's address shown in the
961 corporation's current record of shareholders, or (ii) when
962 electronically transmitted to the shareholder in a manner
963 authorized by the shareholder.

964 (d) Written notice to a domestic or foreign corporation
965 (authorized to transact business in this state) may be addressed
966 to its registered agent * * * or to the secretary of the
967 corporation at its principal office shown in its most recent
968 annual report or, in the case of a foreign corporation that has



969 not yet delivered an annual report, in its application for a
970 certificate of authority.

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

974 (1) When received;

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

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

980 (f) Oral notice is effective when communicated if
981 communicated in a comprehensible manner.

982 (g) If Section 79-4-1.01 et seq. prescribes notice
983 requirements for particular circumstances, those requirements
984 govern. If articles of incorporation, or bylaws prescribe notice
985 requirements, not inconsistent with this section or other
986 provisions of Section 79-4-1.01 et seq., those requirements
987 govern.

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

990 79-4-2.02. (a) The articles of incorporation must set
991 forth:

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

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

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

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

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

1000 (1) The names and addresses of the individuals who are
1001 to serve as the initial directors;



1002 (2) Provisions not inconsistent with law regarding:
1003 (i) The purpose or purposes for which the
1004 corporation is organized;
1005 (ii) Managing the business and regulating the
1006 affairs of the corporation;
1007 (iii) Defining, limiting and regulating the powers
1008 of the corporation, its board of directors and shareholders; and
1009 (iv) A par value for authorized shares or classes
1010 of shares;
1011 (3) Any provision that under Section 79-4-1.01 et seq.
1012 is required or permitted to be set forth in the bylaws;
1013 (4) A provision eliminating or limiting the liability
1014 of a director to the corporation or its shareholders for money
1015 damages for any action taken, or any failure to take any action,
1016 as a director, except liability for:
1017 (i) The amount of a financial benefit received by
1018 a director to which he is not entitled;
1019 (ii) An intentional infliction of harm on the
1020 corporation or the shareholders;
1021 (iii) A violation of Section 79-4-8.33; or
1022 (iv) An intentional violation of criminal law; and
1023 (5) A provision permitting or making obligatory
1024 indemnification of a director for liability as defined in Section
1025 79-4-8.50(5) to any person for any action taken, or any failure to
1026 take any action, as a director, except liability for:
1027 (i) Receipt of a financial benefit to which he is
1028 not entitled;
1029 (ii) An intentional infliction of harm on the
1030 corporation or its shareholders;
1031 (iii) A violation of Section 79-4-8.33; or
1032 (iv) An intentional violation of criminal law.
1033 (c) The articles of incorporation need not set forth any of
1034 the corporate powers enumerated in Section 79-4-1.01 et seq.



1035 (d) For the purposes of this section, a "director" shall
1036 include any person vested with the discretion or powers of a
1037 director under Section 79-4-7.32.

1038 (e) Provisions of the articles of incorporation may be made
1039 dependent upon facts objectively ascertainable outside the
1040 articles of incorporation in accordance with Section 79-4-1.20(k).

1041 **SECTION 26.** Section 79-4-7.03, Mississippi Code of 1972, is
1042 amended as follows:

1043 79-4-7.03. (a) The chancery court of the county where a
1044 corporation's principal office * * * is located, or the Chancery
1045 Court of the First Judicial District of Hinds County, Mississippi,
1046 if the corporation does not have a principal office in this state,
1047 may summarily order a meeting to be held:

1048 (1) On application of any shareholder of the
1049 corporation entitled to participate in an annual meeting if an
1050 annual meeting was not held or action by written consent in lieu
1051 thereof did not become effective within the earlier of six (6)
1052 months after the end of the corporation's fiscal year or fifteen
1053 (15) months after its last annual meeting or written consent in
1054 lieu thereof; or

1055 (2) On application of a shareholder who signed a demand
1056 for a special meeting valid under Section 79-4-7.02 if:

1057 (i) Notice of the special meeting was not given
1058 within thirty (30) days after the date the demand was delivered to
1059 the corporation's secretary; or

1060 (ii) The special meeting was not held in
1061 accordance with the notice.

1062 (b) The court may fix the time and place of the meeting,
1063 determine the shares entitled to participate in the meeting,
1064 specify a record date for determining shareholders entitled to
1065 notice of and to vote at the meeting, prescribe the form and
1066 content of the meeting notice, fix the quorum required for
1067 specific matters to be considered at the meeting (or direct that



1068 the votes represented at the meeting constitute a quorum for
1069 action on those matters), and enter other orders necessary to
1070 accomplish the purpose or purposes of the meeting.

1071 **SECTION 27.** Section 79-4-7.04, Mississippi Code of 1972, is
1072 amended as follows:

1073 79-4-7.04. (a) Action required or permitted by Section
1074 79-4-1.01 et seq. to be taken at a shareholders' meeting may be
1075 taken without a meeting if the action is taken by all the
1076 shareholders entitled to vote on the action. The action must be
1077 evidenced by one or more written consents describing the action
1078 taken, signed by all the shareholders entitled to vote on the
1079 action and delivered to the corporation for inclusion in the
1080 minutes or filing with the corporate records. A unanimous consent
1081 signed under this subsection is the act of the shareholders when
1082 consents signed by all shareholders have been delivered to the
1083 corporation.

1084 (b) The articles of incorporation may provide that any
1085 action required or permitted by Section 79-4-1.01 et seq. to be
1086 taken at a shareholder's meeting may be taken without a meeting
1087 and without prior notice, if consents in writing setting forth the
1088 action so taken are signed by the holders of outstanding shares
1089 having not less than the minimum number of votes that would be
1090 required to authorize or take the action at a meeting at which all
1091 shares entitled to vote on the action were present and voted. The
1092 written consent shall bear the date of signature of the
1093 shareholder who signs the consent and be delivered to the
1094 corporation for inclusion in the minutes or filing with the
1095 corporate records.

1096 (c) If not otherwise fixed under Section 79-4-7.03 or
1097 79-4-7.07, and if prior board action is not required respecting
1098 the action to be taken without a meeting, the record date for
1099 determining the shareholders entitled to take action without a
1100 meeting shall be the first date on which a signed written consent



1101 is delivered to the corporation. If not otherwise fixed under
1102 Section 79-4-7.03 or 79-4-7.07, and if prior board action is
1103 required respecting the action to be taken without a meeting, the
1104 record date shall be the close of business on the day the
1105 resolution of the board taking such prior action is adopted. No
1106 written consent shall be effective to take the corporate action
1107 referred to therein unless, within sixty (60) days of the earliest
1108 date on which a consent delivered to the corporation as required
1109 by this section was signed, written consents signed by the holders
1110 of shares having sufficient votes to take the action have been
1111 delivered to the corporation. A written consent may be revoked by
1112 a writing to that effect delivered to the corporation before
1113 unrevoked written consents sufficient in number to take the
1114 corporation action are delivered to the corporation.

1115 (d) A consent signed pursuant to the provisions of this
1116 section has the effect of a vote taken at a meeting and may be
1117 described as such in any document. Unless the articles of
1118 incorporation, bylaws, or a resolution of the board of directors
1119 provides for a reasonable delay to permit tabulation of written
1120 consents, the action taken by less than unanimous written consent
1121 shall be effective when written consents signed by the holders of
1122 shares having sufficient votes to take the action are delivered to
1123 the corporation.

1124 (e) If Section 79-4-1.01 et seq. requires that notice of a
1125 proposed action be given to nonvoting shareholders and the action
1126 is to be taken by written consent of the voting shareholders, the
1127 corporation must give its nonvoting shareholders written notice of
1128 the action not more than ten (10) days after (i) written consents
1129 sufficient to take the action have been delivered to the
1130 corporation, or (ii) such later date that tabulation of consents
1131 is completed pursuant to an authorization under subsection (d).
1132 The notice must reasonably describe the action taken and contain
1133 or be accompanied by the same material that, under Section



1134 79-4-1.01 et seq., would have been required to be sent to
1135 nonvoting shareholders in a notice of a meeting at which the
1136 proposed action would have been submitted to the shareholders for
1137 action.

1138 (f) If action is taken by less than unanimous written
1139 consent of the voting shareholders, the corporation must give its
1140 nonconsenting voting shareholders written notice of the action not
1141 more than ten (10) days after (i) written consents sufficient to
1142 take the action have been delivered to the corporation, or (ii)
1143 such later date that tabulation of consents is completed pursuant
1144 to an authorization under subsection (d). The notice must
1145 reasonably describe the action taken and contain or be accompanied
1146 by the same material that, under Section 79-4-1.01 et seq., would
1147 have been required to be sent to voting shareholders in a notice
1148 of a meeting at which the action would have been submitted to the
1149 shareholders for action.

1150 (g) The notice requirements in subsections (e) and (f) shall
1151 not delay the effectiveness of actions taken by written consent,
1152 and a failure to comply with such notice requirements shall not
1153 invalidate actions taken by written consent, provided that this
1154 subsection shall not be deemed to limit judicial power to fashion
1155 any appropriate remedy in favor of a shareholder adversely
1156 affected by a failure to give such notice within the required time
1157 period.

1158 (h) An electronic transmission may be used to consent to an
1159 action, if the electronic transmission contains or is accompanied
1160 by information from which the corporation can determine the date
1161 on which the electronic transmission was signed and that the
1162 electronic transmission was authorized by the shareholder, the
1163 shareholder's agent, or the shareholder's attorney-in-fact.

1164 (i) Delivery of a written consent to the corporation under
1165 this section is delivery to the corporation's registered



1166 agent * * * or to the secretary of the corporation at its
1167 principal office.

1168 **SECTION 28.** Section 79-4-7.20, Mississippi Code of 1972, is
1169 amended as follows:

1170 79-4-7.20. (a) After fixing a record date for a meeting, a
1171 corporation shall prepare an alphabetical list of the names of all
1172 its shareholders who are entitled to notice of a shareholders'
1173 meeting. The list must be arranged by voting group (and within
1174 each voting group by class or series of shares) and show the
1175 address of and number of shares held by each shareholder.

1176 (b) The shareholders' list must be available for inspection
1177 by any shareholder beginning two (2) business days after notice of
1178 the meeting is given for which the list was prepared and
1179 continuing through the meeting, at the corporation's principal
1180 office or at a place identified in the meeting notice in the city
1181 where the meeting will be held. A shareholder, his agent or
1182 attorney is entitled on written demand to inspect and, subject to
1183 the requirements of Section 79-4-16.02(c), to copy the list during
1184 regular business hours and at his expense, during the period it is
1185 available for inspection.

1186 (c) The corporation shall make the shareholders' list
1187 available at the meeting, and any shareholder, his agent or
1188 attorney is entitled to inspect the list at any time during the
1189 meeting or any adjournment.

1190 (d) If the corporation refuses to allow a shareholder, his
1191 agent or attorney to inspect the shareholders' list before or at
1192 the meeting (or copy the list as permitted by subsection (b)), the
1193 chancery court of the county where a corporation's principal
1194 office * * * is located, or the Chancery Court of the First
1195 Judicial District of Hinds County, Mississippi, if the corporation
1196 does not have a principal office in this state, on application of
1197 the shareholder, may summarily order the inspection or copying at



1198 the corporation's expense and may postpone the meeting for which
1199 the list was prepared until the inspection or copying is complete.

1200 (e) Refusal or failure to prepare or make available the
1201 shareholders' list does not affect the validity of action taken at
1202 the meeting.

1203 **SECTION 29.** Section 79-4-7.48, Mississippi Code of 1972, is
1204 amended as follows:

1205 79-4-7.48. (a) The chancery court of the county where a
1206 corporation's principal office * * * is located, or the Chancery
1207 Court of the First Judicial District of Hinds County, Mississippi,
1208 if the corporation does not have a principal office in this state,
1209 may appoint one or more persons to be custodians, or, if the
1210 corporation is insolvent, to be receivers, of and for a
1211 corporation in a proceeding by a shareholder where it is
1212 established that:

1213 (1) The directors are deadlocked in the management of
1214 the corporate affairs, the shareholders are unable to break the
1215 deadlock, and irreparable injury to the corporation is threatened
1216 or being suffered; or

1217 (2) The directors or those in control of the
1218 corporation are acting fraudulently and irreparable injury to the
1219 corporation is threatened or being suffered.

1220 (b) The court:

1221 (1) May issue injunctions, appoint a temporary
1222 custodian or temporary receiver with all the powers and duties the
1223 court directs, take other action to preserve the corporate assets
1224 wherever located, and carry on the business of the corporation
1225 until a full hearing is held;

1226 (2) Shall hold a full hearing, after notifying all
1227 parties to the proceeding and any interested persons designated by
1228 the court, before appointing a custodian or receiver; and

1229 (3) Has jurisdiction over the corporation and all of
1230 its property, wherever located.



1231 (c) The court may appoint an individual or domestic or
1232 foreign corporation (authorized to transact business in this
1233 state) as a custodian or receiver and may require the custodian or
1234 receiver to post bond, with or without sureties, in an amount the
1235 court directs.

1236 (d) The court shall describe the powers and duties of the
1237 custodian or receiver in its appointing order, which may be
1238 amended from time to time. Among other powers,

1239 (1) A custodian may exercise all of the powers of the
1240 corporation, through or in place of its board of directors, to the
1241 extent necessary to manage the business and affairs of the
1242 corporation; and

1243 (2) A receiver (i) may dispose of all or any part of
1244 the assets of the corporation wherever located, at a public or
1245 private sale, if authorized by the court; and (ii) may sue and
1246 defend in the receiver's own name as receiver in all courts of
1247 this state.

1248 (e) The court during a custodianship may redesignate the
1249 custodian a receiver, and during a receivership may redesignate
1250 the receiver a custodian, if doing so is in the best interests of
1251 the corporation.

1252 (f) The court from time to time during the custodianship or
1253 receivership may order compensation paid and expense disbursements
1254 or reimbursements made to the custodian or receiver from the
1255 assets of the corporation or proceeds from the sale of its assets

1256 **SECTION 30.** Section 79-4-8.09, Mississippi Code of 1972, is
1257 amended as follows:

1258 79-4-8.09. (a) The chancery court of the county where a
1259 corporation's principal office * * * is located, or the Chancery
1260 Court of the First Judicial District of Hinds County, Mississippi,
1261 if the corporation does not have a principal office in this state,
1262 may remove a director of the corporation from office in a
1263 proceeding commenced either by the corporation or by its



1264 shareholders holding at least ten percent (10%) of the outstanding
1265 shares of any class if the court finds that (1) the director
1266 engaged in fraudulent or dishonest conduct, or gross abuse of
1267 authority or discretion, with respect to the corporation, and (2)
1268 removal is in the best interest of the corporation.

1269 (b) The court that removes a director may bar the director
1270 from reelection for a period prescribed by the court.

1271 (c) If shareholders commence a proceeding under subsection
1272 (a), they shall make the corporation a party defendant.

1273 **SECTION 31.** Section 79-4-10.05, Mississippi Code of 1972, is
1274 amended as follows:

1275 79-4-10.05. Unless the articles of incorporation provide
1276 otherwise, a corporation's board of directors may adopt amendments
1277 to the corporation's articles of incorporation without shareholder
1278 approval:

1279 (1) To extend the duration of the corporation if it was
1280 incorporated at a time when limited duration was required by law;

1281 (2) To delete the names and addresses of the initial
1282 directors;

1283 (3) To change the information required by Section
1284 79-35-5(a);

1285 (4) If the corporation has only one (1) class of shares
1286 outstanding:

1287 (a) To change each issued and unissued authorized
1288 share of the class into a greater number of whole shares of that
1289 class; or

1290 (b) To increase the number of authorized shares of
1291 the class to the extent necessary to permit the issuance of shares
1292 as a share dividend;

1293 (5) To change the corporate name by substituting the
1294 word "corporation," "incorporated," "company," "limited" or the
1295 abbreviation "corp.," "inc.," "co." or "ltd." for a similar word



1296 or abbreviation in the name, or by adding, deleting or changing a
1297 geographical attribution for the name;

1298 (6) To reflect a reduction in authorized shares, as a
1299 result of the operation of Section 79-4-6.31(b), when the
1300 corporation has acquired its own shares and the articles of
1301 incorporation prohibit the reissue of the acquired shares;

1302 (7) To delete a class of shares from the articles of
1303 incorporation, as a result of the operation of Section
1304 79-4-6.31(b), when there are no remaining shares of the class
1305 because the corporation has acquired all shares of the class and
1306 the articles of incorporation prohibit the reissue of the acquired
1307 shares; or

1308 (8) To make any change expressly permitted by Section
1309 79-4-6.02(a) or (b) to be made without shareholder approval.

1310 **SECTION 32.** Section 79-4-11.07, Mississippi Code of 1972, is
1311 amended as follows:

1312 79-4-11.07. (a) When a merger becomes effective:

1313 (1) The corporation or other entity that is designated
1314 in the plan of merger as the survivor continues or comes into
1315 existence, as the case may be;

1316 (2) The separate existence of every corporation or
1317 other entity that is merged into the survivor ceases;

1318 (3) All property owned by, and every contract right
1319 possessed by, each corporation or other entity that merges into
1320 the survivor is vested in the survivor without reversion or
1321 impairment;

1322 (4) All liabilities of each corporation or other entity
1323 that is merged into the survivor are vested in the survivor
1324 subject to the limitations as provided in Sections 79-33-1 through
1325 79-33-9;

1326 (5) The name of the survivor may, but need not be,
1327 substituted in any pending proceeding for the name of any party to
1328 the merger whose separate existence ceased in the merger;



1329 (6) The articles of incorporation or organizational
1330 documents of the survivor are amended to the extent provided in
1331 the plan of merger;

1332 (7) The articles of incorporation or organizational
1333 documents of a survivor that is created by the merger become
1334 effective; and

1335 (8) The shares of each corporation that is a party to
1336 the merger, and the interests in another entity that is a party to
1337 a merger, that are to be converted under the plan of merger into
1338 shares, interests, obligations, rights to acquire securities,
1339 other securities, cash, other property, or any combination of the
1340 foregoing, are converted and the former holders of such shares or
1341 interests are entitled only to the rights provided to them in the
1342 plan of merger or to any rights they may have under Title 79,
1343 Chapter 4, Article 13.

1344 (b) When a share exchange becomes effective, the shares of
1345 each domestic corporation that are to be exchanged for shares or
1346 other securities, interests, obligations, rights to acquire shares
1347 or securities, other securities, cash, other property, or any
1348 combination of the foregoing, are entitled only to the rights
1349 provided to them in the plan of share exchange or to any rights
1350 they may have under Title 79, Chapter 4, Article 13.

1351 (c) Any shareholder of a domestic corporation that is a
1352 party to a merger or share exchange who, prior to the merger or
1353 share exchange, was liable for the liabilities or obligations of
1354 such corporation, shall not be released from such liabilities or
1355 obligations by reason of the merger or share exchange.

1356 (d) Upon a merger becoming effective, a foreign corporation,
1357 or a foreign other entity, that is the survivor of the merger is
1358 deemed to:

1359 (1) Agree that service of process in a proceeding to
1360 enforce the rights of shareholders of each domestic corporation



1361 that is a party to the merger who exercise appraisal rights may be
1362 made in the manner provided in Section 79-35-13; and

1363 (2) Agree that it will promptly pay the amount, if any,
1364 to which such shareholders are entitled under Title 79, Chapter 4,
1365 Article 13.

1366 **SECTION 33.** Section 79-4-13.30, Mississippi Code of 1972, is
1367 amended as follows:

1368 79-4-13.30. (a) If a shareholder makes demand for payment
1369 under Section 79-4-13.26 which remains unsettled, the corporation
1370 shall commence a proceeding within sixty (60) days after receiving
1371 the payment demand and petition the court to determine the fair
1372 value of the shares and accrued interest. If the corporation does
1373 not commence the proceeding within the sixty-day period, it shall
1374 pay in cash to each shareholder the amount the shareholder
1375 demanded pursuant to Section 79-4-13.26 plus interest.

1376 (b) The corporation shall commence the proceeding in the
1377 appropriate court of the county where the corporation's principal
1378 office * * * is located, or the Chancery Court of the First
1379 Judicial District of Hinds County, Mississippi, if the corporation
1380 does not have a principal office in this state. If the
1381 corporation is a foreign corporation * * *, it shall commence the
1382 proceeding in the county in this state where the principal
1383 office * * * of the domestic corporation merged with the foreign
1384 corporation was located or, if the domestic corporation did not
1385 have its principal office in this state at the time of the
1386 transaction, in Chancery Court of the First Judicial District of
1387 Hinds County, Mississippi.

1388 (c) The corporation shall make all shareholders (whether or
1389 not residents of this state) whose demands remain unsettled
1390 parties to the proceeding as in an action against their shares,
1391 and all parties must be served with a copy of the petition.
1392 Nonresidents may be served by registered or certified mail or by
1393 publication as provided by law.



1394 (d) The jurisdiction of the court in which the proceeding is
1395 commenced under subsection (b) is plenary and exclusive. The
1396 court may appoint one or more persons as appraisers to receive
1397 evidence and recommend a decision on the question of fair value.
1398 The appraisers shall have the powers described in the order
1399 appointing them, or in any amendment to it. The shareholders
1400 demanding appraisal rights are entitled to the same discovery
1401 rights as parties in other civil proceedings. There shall be no
1402 right to a jury trial.

1403 (e) Each shareholder made a party to the proceeding is
1404 entitled to judgment (i) for the amount, if any, by which the
1405 court finds the fair value of the shareholder's shares, plus
1406 interest, exceeds the amount paid by the corporation to the
1407 shareholder for such shares or (ii) for the fair value, plus
1408 interest, of the shareholder's shares for which the corporation
1409 elected to withhold payment under Section 79-4-13.25.

1410 **SECTION 34.** Section 79-4-14.07, Mississippi Code of 1972, is
1411 amended as follows:

1412 79-4-14.07. (a) A dissolved corporation may also publish
1413 notice of its dissolution and request that persons with claims
1414 against the dissolved corporation present them in accordance with
1415 the notice.

1416 (b) The notice must:

1417 (1) Be published one (1) time in a newspaper of general
1418 circulation in the county where the dissolved corporation's
1419 principal office * * * is or was * * * located, or in Hinds County
1420 if the corporation does not have a principal office in this state;

1421 (2) Describe the information that must be included in a
1422 claim and provide a mailing address where the claim may be sent;
1423 and

1424 (3) State that a claim against the dissolved
1425 corporation will be barred unless a proceeding to enforce the



1426 claim is commenced within three (3) years after the publication of
1427 the notice.

1428 (c) If the dissolved corporation publishes a newspaper
1429 notice in accordance with subsection (b), the claim of each of the
1430 following claimants is barred unless the claimant commences a
1431 proceeding to enforce the claim against the dissolved corporation
1432 within the lesser of three (3) years after the publication date of
1433 the newspaper notice, or any other applicable limitations period
1434 established by applicable law:

1435 (1) A claimant who was not given written notice under
1436 Section 79-4-14.06;

1437 (2) A claimant whose claim was timely sent to the
1438 dissolved corporation but not acted on;

1439 (3) A claimant whose claim is contingent or based on an
1440 event occurring after the effective date of dissolution.

1441 (d) A claim that is not barred by Section 79-4-14.06(c) or
1442 Section 79-4-14.07(c) may be enforced:

1443 (1) Against the dissolved corporation, to the extent of
1444 its undistributed assets; or

1445 (2) Except as provided in Section 79-4-14.08(d), if the
1446 assets have been distributed in liquidation, against a shareholder
1447 of the dissolved corporation to the extent of the shareholder's
1448 pro rata share of the claim or the corporate assets distributed to
1449 the shareholder in liquidation, whichever is less, but a
1450 shareholder's total liability for all claims under this section
1451 may not exceed the total amount of assets distributed to the
1452 shareholder.

1453 **SECTION 35.** Section 79-4-14.08, Mississippi Code of 1972, is
1454 amended as follows:

1455 79-4-14.08. (a) A dissolved corporation that has published
1456 a notice under Section 79-4-14.07 may file an application with the
1457 chancery court of the county where the dissolved corporation's
1458 principal office * * * is located, or the Chancery Court of the



1459 First Judicial District of Hinds County, Mississippi, if the
1460 corporation does not have a principal office in this state, for a
1461 determination of the amount and form of security to be provided
1462 for payment of claims that are contingent or have not been made
1463 known to the dissolved corporation or that are based on an event
1464 occurring after the effective date of dissolution but that, based
1465 on the facts known to the dissolved corporation, are reasonably
1466 estimated to arise after the effective date of dissolution.
1467 Provision need not be made for any claim that is or is reasonably
1468 anticipated to be barred under Section 79-4-14.07(c).

1469 (b) Within ten (10) days after the filing of the
1470 application, notice of the proceeding shall be given by the
1471 dissolved corporation to each claimant holding a contingent claim
1472 whose contingent claim is shown on the records of the dissolved
1473 corporation.

1474 (c) The court may appoint a guardian ad litem to represent
1475 all claimants whose identities are unknown in any proceeding
1476 brought under this section. The reasonable fees and expenses of
1477 such guardian, including all reasonable expert witness fees, shall
1478 be paid by the dissolved corporation.

1479 (d) Provision by the dissolved corporation for security in
1480 the amount and the form ordered by the court under subsection (a)
1481 of this section shall satisfy the dissolved corporation's
1482 obligations with respect to claims that are contingent, have not
1483 been made known to the dissolved corporation or are based on an
1484 event occurring after the effective date of dissolution, and such
1485 claims may not be enforced against a shareholder who received
1486 assets in liquidation.

1487 **SECTION 36.** Section 79-4-14.20, Mississippi Code of 1972, is
1488 amended as follows:

1489 79-4-14.20. The Secretary of State may commence a proceeding
1490 under Section 79-4-14.21 to administratively dissolve a
1491 corporation if:



1492 (1) The corporation does not pay within sixty (60) days
1493 after they are due any franchise taxes or penalties imposed by
1494 Sections 79-4-1.01 et seq. or other law;

1495 (2) The corporation does not deliver its annual report
1496 to the Secretary of State within sixty (60) days after it is due;

1497 (3) The corporation is without a registered agent * * *
1498 in this state for sixty (60) days or more;

1499 (4) The corporation does not notify the Secretary of
1500 State within sixty (60) days that its registered agent * * * has
1501 been changed, or that its registered agent has resigned; * * *

1502 (5) The corporation's period of duration stated in its
1503 articles of incorporation expires; or

1504 (6) An incorporator, director, officer or agent of the
1505 corporation signed a document he knew was false in any material
1506 respect with intent that the document be delivered to the
1507 Secretary of State for filing.

1508 **SECTION 37.** Section 79-4-14.21, Mississippi Code of 1972, is
1509 amended as follows:

1510 79-4-14.21. (a) If the Secretary of State determines that
1511 one or more grounds exist under Section 79-4-14.20 for dissolving
1512 a corporation, he shall serve the corporation with written notice
1513 of his determination * * *, except that such determination may be
1514 served by first-class mail.

1515 (b) If the corporation does not correct each ground for
1516 dissolution or demonstrate to the reasonable satisfaction of the
1517 Secretary of State that each ground determined by the Secretary of
1518 State does not exist within sixty (60) days after service of the
1519 notice is perfected * * *, the Secretary of State shall
1520 administratively dissolve the corporation by signing a certificate
1521 of dissolution that recites the ground or grounds for dissolution
1522 and its effective date. The Secretary of State shall file the
1523 original of the certificate and serve a copy on the



1524 corporation * * *, except that such certificate may be served by
1525 first-class mail.

1526 (c) A corporation administratively dissolved continues its
1527 corporate existence but may not carry on any business except that
1528 necessary to wind up and liquidate its business and affairs under
1529 Section 79-4-14.05 and notify claimants under Sections 79-4-14.06
1530 and 79-4-14.07.

1531 (d) The administrative dissolution of a corporation does not
1532 terminate the authority of its registered agent.

1533 **SECTION 38.** Section 79-4-14.22, Mississippi Code of 1972, is
1534 amended as follows:

1535 79-4-14.22. (a) A corporation administratively dissolved
1536 under Section 79-4-14.21 may apply to the Secretary of State for
1537 reinstatement at any time after the effective date of dissolution.
1538 The applicant must:

1539 (1) Recite the name of the corporation and the
1540 effective date of its administrative dissolution;

1541 (2) State that the ground or grounds for dissolution
1542 either did not exist or have been eliminated;

1543 (3) State that the corporation's name satisfies the
1544 requirements of Section 79-4-4.01; and

1545 (4) Contain a certificate from the Mississippi
1546 Department of Revenue reciting that all taxes owed by the
1547 corporation have been paid.

1548 (b) If the Secretary of State determines that the
1549 application contains the information required by subsection (a)
1550 and that the information is correct, he shall cancel the
1551 certificate of dissolution and prepare a certificate of
1552 reinstatement that recites his determination and the effective
1553 date of reinstatement, file the original of the certificate and
1554 serve a copy on the corporation * * *.

1555 (c) When the reinstatement is effective, it relates back to
1556 and takes effect as of the effective date of the administrative



1557 dissolution and the corporation resumes carrying on its business
1558 as if the administrative dissolution had never occurred.

1559 **SECTION 39.** Section 79-4-14.23, Mississippi Code of 1972, is
1560 amended as follows:

1561 79-4-14.23. (a) If the Secretary of State denies a
1562 corporation's application for reinstatement following
1563 administrative dissolution, he shall serve the corporation * * *
1564 with a written notice that explains the reason or reasons for
1565 denial.

1566 (b) The corporation may appeal the denial of reinstatement
1567 to the Chancery Court of the First Judicial District of Hinds
1568 County * * * or the chancery court of the county where the
1569 corporation's principal office is located or where the corporation
1570 is domiciled within thirty (30) days after service of the notice
1571 of denial is perfected. The corporation appeals by petitioning
1572 the court to set aside the dissolution and attaching to the
1573 petition copies of the Secretary of State's certificate of
1574 dissolution, the corporation's application for reinstatement and
1575 the Secretary of State's notice of denial.

1576 (c) The court may summarily order the Secretary of State to
1577 reinstate the dissolved corporation or may take other action the
1578 court considers appropriate.

1579 (d) The court's final decision may be appealed as in other
1580 civil proceedings.

1581 **SECTION 40.** Section 79-4-14.31, Mississippi Code of 1972, is
1582 amended as follows:

1583 79-4-14.31. (a) Venue for a proceeding brought by any party
1584 named in Section 79-4-14.30 lies in the county where a
1585 corporation's principal office * * * is or was * * * located, or
1586 the Chancery Court of the First Judicial District of Hinds County,
1587 Mississippi, if the corporation does not have a principal office
1588 in this state.



1589 (b) It is not necessary to make shareholders parties to a
1590 proceeding to dissolve a corporation unless relief is sought
1591 against them individually.

1592 (c) A court in a proceeding brought to dissolve a
1593 corporation may issue injunctions, appoint a receiver or custodian
1594 pendente lite with all powers and duties the court directs, take
1595 other action required to preserve the corporate assets wherever
1596 located, and carry on the business of the corporation until a full
1597 hearing can be held.

1598 (d) Within ten (10) days of the commencement of a proceeding
1599 under Section 79-4-14.30(2) to dissolve a corporation that is not
1600 a public corporation, the corporation shall send to all
1601 shareholders, other than the petitioner, a notice stating that the
1602 shareholders are entitled to avoid the dissolution of the
1603 corporation by electing to purchase the petitioner's shares under
1604 Section 79-4-14.34 and accompanied by a copy of Section
1605 79-4-14.34.

1606 **SECTION 41.** Section 79-4-15.03, Mississippi Code of 1972, is
1607 amended as follows:

1608 79-4-15.03. (a) A foreign corporation may apply for a
1609 certificate of authority to transact business in this state by
1610 delivering an application to the Secretary of State for filing.
1611 The application must set forth:

1612 (1) The name of the foreign corporation or, if its name
1613 is unavailable for use in this state, a corporate name that
1614 satisfies the requirements of Section 79-4-15.06;

1615 (2) The name of the state or country under whose law it
1616 is incorporated;

1617 (3) Its date of incorporation and period of duration;

1618 (4) The street address of its principal office;

1619 (5) The information required by Section 79-35-5(a); and

1620 (6) The names and usual business addresses of its
1621 current directors and officers.



1622 (b) The foreign corporation shall deliver with the completed
1623 application a certificate of existence (or a document of similar
1624 import) duly authenticated by the Secretary of State or other
1625 official having custody of corporate records in the state or
1626 country under whose law it is incorporated.

1627 **SECTION 42.** Section 79-4-15.04, Mississippi Code of 1972, is
1628 amended as follows:

1629 79-4-15.04. (a) A foreign corporation authorized to
1630 transact business in this state must obtain an amended certificate
1631 of authority from the Secretary of State if it changes:

- 1632 (1) Its corporate name;
- 1633 (2) The period of its duration; * * *
- 1634 (3) Any of the information required by Section
1635 79-35-5(a); or
- 1636 (4) The state or country of its incorporation.

1637 (b) The requirements of Section 79-4-15.03 for obtaining an
1638 original certificate of authority apply to obtaining an amended
1639 certificate under this section.

1640 **SECTION 43.** Section 79-4-15.10, Mississippi Code of 1972, is
1641 amended as follows:

1642 79-4-15.10. * * * Notice or demand required or permitted by
1643 law * * * on a foreign corporation authorized to transact business
1644 in this state is governed by Section 13 of the Mississippi
1645 Registered Agents Act. Service of process is governed by the
1646 Mississippi Rules of Civil Procedure.

1647 * * *

1648 **SECTION 44.** Section 79-4-15.20, Mississippi Code of 1972, is
1649 amended as follows:

1650 79-4-15.20. (a) A foreign corporation authorized to
1651 transact business in this state may not withdraw from this state
1652 until it obtains a certificate of withdrawal from the Secretary of
1653 State.



1654 (b) A foreign corporation authorized to transact business in
1655 this state may apply for a certificate of withdrawal by delivering
1656 an application to the Secretary of State for filing. The
1657 application must set forth:

1658 (1) The name of the foreign corporation and the name of
1659 the state or country under whose law it is incorporated;

1660 (2) That it is not transacting business in this state
1661 and that it surrenders its authority to transact business in this
1662 state;

1663 (3) That it revokes the authority of its registered
1664 agent to accept service on its behalf and appoints the Secretary
1665 of State as its agent for service of process in any proceeding
1666 based on a cause of action arising during the time it was
1667 authorized to transact business in this state;

1668 (4) A mailing address to which the Secretary of State
1669 may mail a copy of any process served on him under paragraph (3)
1670 of this subsection; and

1671 (5) A commitment to notify the Secretary of State in
1672 the future of any change in its mailing address.

1673 (c) After the withdrawal of the corporation is effective,
1674 service of process on the Secretary of State under the Mississippi
1675 Rules of Civil Procedure is service on the foreign corporation.
1676 Upon receipt of process, the Secretary of State shall mail a copy
1677 of the process to the foreign corporation at the mailing address
1678 set forth in its application for withdrawal.

1679 **SECTION 45.** Section 79-4-15.30, Mississippi Code of 1972, is
1680 amended as follows:

1681 79-4-15.30. The Secretary of State may commence a proceeding
1682 under Section 79-4-15.31 to revoke the certificate of authority of
1683 a foreign corporation authorized to transact business in this
1684 state if:



1685 (1) The foreign corporation does not deliver its annual
1686 report to the Secretary of State within sixty (60) days after it
1687 is due;

1688 (2) The foreign corporation does not pay within sixty
1689 (60) days after they are due any franchise taxes or penalties
1690 imposed by Sections 79-4-1.01 et seq. or other law;

1691 (3) The foreign corporation is without a registered
1692 agent * * * in this state for sixty (60) days or more;

1693 (4) The foreign corporation does not inform the
1694 Secretary of State by an appropriate filing that its registered
1695 agent * * * has changed or that its registered agent has
1696 resigned, * * * within sixty (60) days of the change or
1697 resignation * * *;

1698 (5) An incorporator, director, officer or agent of the
1699 foreign corporation signed a document he knew was false in any
1700 material respect with intent that the document be delivered to the
1701 Secretary of State for filing;

1702 (6) The Secretary of State receives a duly
1703 authenticated certificate from the Secretary of State or other
1704 official having custody of corporate records in the state or
1705 country under whose law the foreign corporation is incorporated
1706 stating that it has been dissolved or disappeared as the result of
1707 a merger.

1708 **SECTION 46.** Section 79-4-15.31, Mississippi Code of 1972, is
1709 amended as follows:

1710 79-4-15.31. (a) If the Secretary of State determines that
1711 one or more grounds exist under Section 79-4-15.30 for revocation
1712 of a certificate of authority, he shall serve the foreign
1713 corporation with written notice of his determination under Section
1714 79-4-15.10, except that such determination may be served by
1715 first-class mail.

1716 (b) If the foreign corporation does not correct each ground
1717 for revocation or demonstrate to the reasonable satisfaction of



1718 the Secretary of State that each ground determined by the
1719 Secretary of State does not exist within sixty (60) days after
1720 service of the notice is perfected under Section 79-4-15.10, the
1721 Secretary of State may revoke the foreign corporation's
1722 certificate of authority by signing a certificate of revocation
1723 that recites the ground or grounds for revocation and its
1724 effective date. The Secretary of State shall file the original of
1725 the certificate and serve a copy on the foreign corporation under
1726 Section 79-4-15.10, except that such certificate may be served by
1727 first-class mail.

1728 (c) The authority of a foreign corporation to transact
1729 business in this state ceases on the date shown on the certificate
1730 revoking its certificate of authority.

1731 (d) The Secretary of State's revocation of a foreign
1732 corporation's certificate of authority appoints the Secretary of
1733 State the foreign corporation's agent for service of process in
1734 any proceeding based on a cause of action which arose during the
1735 time the foreign corporation was authorized to transact business
1736 in this state. Service of process on the Secretary of State under
1737 the Mississippi Rules of Civil Procedure is service on the foreign
1738 corporation. Upon receipt of process, the Secretary of State
1739 shall mail a copy of the process to the secretary of the foreign
1740 corporation at its principal office shown in its most recent
1741 annual report or in any subsequent communication received from the
1742 corporation stating the current mailing address of its principal
1743 office, or, if none are on file, in its application for a
1744 certificate of authority.

1745 (e) Revocation of a foreign corporation's certificate of
1746 authority does not terminate the authority of the registered agent
1747 of the corporation.

1748 **SECTION 47.** Section 79-4-15.32, Mississippi Code of 1972, is
1749 amended as follows:



1750 79-4-15.32. (a) A foreign corporation whose certificate of
1751 authority is administratively revoked under Section 79-4-15.31 may
1752 apply to the Secretary of State for reinstatement at any time
1753 after the effective date of such revocation. The application
1754 must:

1755 (1) Recite the name of the corporation and the
1756 effective date of the administrative revocation;

1757 (2) State that the ground or grounds for revocation
1758 either did not exist or have been eliminated;

1759 (3) State that the corporation's name satisfies the
1760 requirements of Section 79-4-4.01; and

1761 (4) Contain a certificate from the Mississippi
1762 Department of Revenue reciting that the corporation has properly
1763 filed all reports and paid all taxes and penalties required by
1764 revenue laws of this state.

1765 (b) If the Secretary of State determines that the
1766 application contains the information required by subsection (a)
1767 and that the information is correct, he shall reinstate the
1768 certificate of authority, prepare a certificate that recites his
1769 determination and the effective date of reinstatement, file the
1770 original of the certificate, and serve a copy on the corporation
1771 under Section 79-35-13.

1772 (c) When the reinstatement is effective, it relates back to
1773 and takes effect as of the effective date of the administrative
1774 revocation and the corporation resumes carrying on its business as
1775 if the administrative revocation had never occurred.

1776 **SECTION 48.** Section 79-4-15.33, Mississippi Code of 1972, is
1777 amended as follows:

1778 79-4-15.33. (a) If the Secretary of State denies a foreign
1779 corporation's application for reinstatement following
1780 administrative revocation, he shall serve the corporation * * *
1781 with a written communication that explains the reason or reasons
1782 for denial.



1783 (b) The corporation may appeal the denial of reinstatement
1784 to the Chancery Court of the First Judicial District of Hinds
1785 County or the chancery court of the county where the corporation
1786 is domiciled or where the corporation's principal office is
1787 located within thirty (30) days after service of the communication
1788 of denial is perfected. The corporation appeals by petitioning
1789 the court to set aside the revocation and attaching to the
1790 petition copies of the Secretary of State's communication of
1791 denial.

1792 (c) The court may summarily order the Secretary of State to
1793 reinstate the revoked corporation or may take other action the
1794 court considers appropriate.

1795 (d) The court's final decision may be appealed as in other
1796 civil proceedings.

1797 **SECTION 49.** Section 79-4-16.04, Mississippi Code of 1972, is
1798 amended as follows:

1799 79-4-16.04. (a) If a corporation does not allow a
1800 shareholder who complies with Section 79-4-16.02(a) to inspect and
1801 copy any records required by that subsection to be available for
1802 inspection, the chancery court of the county where the
1803 corporation's principal office * * * is located, or the Chancery
1804 Court of the First Judicial District of Hinds County, Mississippi,
1805 if the corporation does not have a principal office in this state,
1806 may summarily order inspection and copying of the records demanded
1807 at the corporation's expense upon application of the shareholder.

1808 (b) If a corporation does not within a reasonable time allow
1809 a shareholder to inspect and copy any other record, the
1810 shareholder who complies with Section 79-4-16.02(b) and (c) may
1811 apply to the chancery court in the county where the corporation's
1812 principal office * * * is located, or the Chancery Court of the
1813 First Judicial District of Hinds County, Mississippi, if the
1814 corporation does not have a principal office in this state, for an
1815 order to permit inspection and copying of the records demanded.



1816 The court shall dispose of an application under this subsection on
1817 an expedited basis.

1818 (c) If the court orders inspection and copying of the
1819 records demanded, it shall also order the corporation to pay the
1820 shareholder's costs (including reasonable counsel fees) incurred
1821 to obtain the order unless the corporation proves that it refused
1822 inspection in good faith because it had a reasonable basis for
1823 doubt about the right of the shareholder to inspect the records
1824 demanded.

1825 (d) If the court orders inspection and copying of the
1826 records demanded, it may impose reasonable restrictions on the use
1827 or distribution of the records by the demanding shareholder.

1828 **SECTION 50.** Section 79-4-16.05, Mississippi Code of 1972, is
1829 amended as follows:

1830 79-4-16.05. (a) A director of a corporation is entitled to
1831 inspect and copy the books, records and documents of the
1832 corporation at any reasonable time to the extent reasonably
1833 related to the performance of the director's duties as a director,
1834 including duties as a member of a committee, but not for any other
1835 purpose or in any manner that would violate any duty to the
1836 corporation.

1837 (b) The chancery court of the county where the corporation's
1838 principal office * * * is located, or the Chancery Court of the
1839 First Judicial District of Hinds County, Mississippi, if the
1840 corporation does not have a principal office in this state, may
1841 order inspection and copying of the books, records and documents
1842 at the corporation's expense, upon application of a director who
1843 has been refused such inspection rights, unless the corporation
1844 establishes that the director is not entitled to such inspection
1845 rights. The court shall dispose of an application under this
1846 subsection on an expedited basis.

1847 (c) If an order is issued, the court may include provisions
1848 protecting the corporation from undue burden or expense, and



1849 prohibiting the director from using information obtained upon
1850 exercise of the inspection rights in a manner that would violate a
1851 duty to the corporation, and may also order the corporation to
1852 reimburse the director for the director's costs (including
1853 reasonable counsel fees) incurred in connection with the
1854 application.

1855 **SECTION 51.** Section 79-4-16.22, Mississippi Code of 1972, is
1856 amended as follows:

1857 79-4-16.22. (a) Each domestic corporation, and each foreign
1858 corporation authorized to transact business in this state, shall
1859 deliver within sixty (60) days of each anniversary date of its
1860 incorporation with respect to a domestic corporation or its
1861 authorization to transact business in this state with respect to a
1862 foreign corporation, or such other date as may be established by
1863 the Secretary of State * * *, to the Secretary of State for filing
1864 an annual report that sets forth:

1865 (1) The name of the corporation and the state or
1866 country under whose law it is incorporated;

1867 (2) The information required by Section 79-35-5(a);

1868 (3) The address of its principal office;

1869 (4) The names and business addresses of its directors
1870 and principal officers;

1871 (5) A brief description of the nature of its business;

1872 (6) The total number of authorized shares, itemized by
1873 class and series, if any, within each class; and

1874 (7) The total number of issued and outstanding shares,
1875 itemized by class and series, if any, within each class.

1876 (b) Information in the annual report must be current as of
1877 the date the annual report is executed on behalf of the
1878 corporation.

1879 (c) If an annual report does not contain the information
1880 required by this section, the Secretary of State shall notify
1881 promptly the reporting domestic or foreign corporation in writing



1882 and return the report to it for correction. If the report is
 1883 corrected to contain the information required by this section and
 1884 delivered to the Secretary of State within thirty (30) days after
 1885 the effective date of notice, it is deemed to be timely filed.

1886 **SECTION 52.** Section 79-11-109, Mississippi Code of 1972, is
 1887 amended as follows:

1888 79-11-109. (1) Except as otherwise provided in subsection
 1889 (4) of this section, the Secretary of State shall collect the
 1890 following fees when the documents described in this subsection are
 1891 delivered for filing:

1892	Document	Fee
1893	(a) Articles of incorporation.....	\$50.00
1894	(b) Application for use of indistinguishable	
1895	name.....	25.00
1896	(c) Application for reserved name.....	25.00
1897	(d) Notice of transfer of reserved name.....	25.00
1898	(e) Application for registered name.....	50.00
1899	(f) Application for renewal of registered name...	50.00
1900	(g) <u>[Reserved]</u>	
1901	(h) <u>[Reserved]</u>	
1902	(i) <u>[Reserved]</u>	
1903	(j) Amendment of articles of incorporation.....	50.00
1904	(k) Restatement of articles of incorporation	
1905	with amendments.....	50.00
1906	(l) Articles of merger.....	50.00
1907	(m) Articles of dissolution.....	25.00
1908	(n) Articles of revocation of dissolution.....	25.00
1909	(o) Certificate of administrative	
1910	dissolution.....	No Fee
1911	(p) Application for reinstatement following	
1912	administrative dissolution.....	50.00
1913	(q) Certificate of reinstatement.....	No Fee
1914	(r) Certificate of judicial dissolution.....	No Fee



1915 (s) Application for certificate of authority.....100.00

1916 (t) Application for amended certificate of

1917 authority..... 50.00

1918 (u) Application for certificate of withdrawal.... 25.00

1919 (v) Certificate of revocation of authority

1920 to transact business.....No Fee

1921 (w) Status report..... 25.00

1922 (x) Articles of correction..... 50.00

1923 (y) Application for certificate of existence

1924 or authorization..... 25.00

1925 (z) Any other document required or permitted

1926 to be filed by Section 79-11-101 et seq..... 25.00

1927 (2) Except as otherwise provided in subsection (4) of this

1928 section, the Secretary of State shall collect a fee of Twenty-five

1929 Dollars (\$25.00) upon being served with process under Section

1930 79-11-101 et seq. The party to a proceeding causing service of

1931 process is entitled to recover the fee paid the Secretary of State

1932 as costs if the party prevails in the proceeding.

1933 (3) Except as otherwise provided in subsection (4) of this

1934 section, the Secretary of State shall collect the following fees

1935 for copying and certifying the copy of any filed document relating

1936 to a domestic or foreign corporation:

1937 (a) One Dollar (\$1.00) a page for copying; and

1938 (b) Ten Dollars (\$10.00) for the certificate.

1939 (4) The Secretary of State may collect a filing fee greater

1940 than the fee set forth in subsections (1), (2) and (3) in an

1941 amount not to exceed twice the fee set forth in subsections (1),

1942 (2) and (3) of processing the filing, if the form prescribed by

1943 the Secretary of State for such filing has not been used.

1944 **SECTION 53.** Section 79-11-115, Mississippi Code of 1972, is

1945 amended as follows:



1946 79-11-115. (1) If a document delivered to the Office of the
1947 Secretary of State for filing satisfies the requirements of
1948 Section 79-11-105, the Secretary of State shall file it.

1949 (2) The Secretary of State files a document by recording it
1950 as filed on the date and time of receipt. After filing a
1951 document, except as provided in Section 79-35-11, the Secretary of
1952 State shall deliver to the domestic or foreign corporation or its
1953 representative a copy of the document with an acknowledgement of
1954 the date and time of filing.

1955 (3) Upon refusing to file a document, the Secretary of State
1956 shall return it to the domestic or foreign corporation or its
1957 representative within five (5) days after the document was
1958 delivered, together with a brief, written explanation of the
1959 reason or reasons for the refusal.

1960 (4) The Secretary of State's duty to file documents under
1961 this section is ministerial. Filing or refusal to file a document
1962 does not:

1963 (a) Affect the validity or invalidity of the document,
1964 in whole or in part;

1965 (b) Relate to the correctness or incorrectness of
1966 information contained in the document; or

1967 (c) Create a presumption that the document is valid or
1968 invalid or that information contained in the document is correct
1969 or incorrect.

1970 **SECTION 54.** Section 79-11-117, Mississippi Code of 1972, is
1971 amended as follows:

1972 79-11-117. (1) If the Secretary of State refuses to file a
1973 document delivered for filing to the Secretary of State's office,
1974 the domestic or foreign corporation may appeal the refusal to the
1975 chancery court in the county where the corporation's principal
1976 office * * * is or will be located, or the Chancery Court of the
1977 First Judicial District of Hinds County, Mississippi, if the
1978 corporation does not have a principal office in this state. The



1979 appeal is commenced by petitioning the court to compel filing the
1980 document and by attaching to the petition the document and the
1981 Secretary of State's explanation of the refusal to file.

1982 (2) The court may summarily order the Secretary of State to
1983 file the document or take other action the court considered
1984 appropriate.

1985 (3) The court's final decision may be appealed as in other
1986 civil proceedings.

1987 **SECTION 55.** Section 79-11-131, Mississippi Code of 1972, is
1988 brought forward as follows:

1989 79-11-131. (1) If for any reason it is impractical or
1990 impossible for any corporation to call or conduct a meeting of its
1991 members, delegates or directors, or otherwise obtain their
1992 consent, in the manner prescribed by its articles, bylaws or
1993 Section 79-11-101 et seq., then upon petition of a director,
1994 officer, delegate, member or the Attorney General, the chancery
1995 court of the county where the corporation's principal office * * *
1996 is located, or the Chancery Court of the First Judicial District
1997 of Hinds County, Mississippi, if the corporation does not have a
1998 principal office in this state, may order that such a meeting be
1999 called or that a written ballot or other form of obtaining the
2000 vote of members, delegates or directors be authorized in such a
2001 manner as the court finds fair and equitable under the
2002 circumstances.

2003 (2) The court shall, in an order issued pursuant to this
2004 section, provide for a method of notice reasonably designed to
2005 give actual notice to all persons who would be entitled to notice
2006 of a meeting held pursuant to the articles, bylaws and Section
2007 79-11-101 et seq., whether or not the method results in actual
2008 notice to all such persons or conforms to the notice requirements
2009 that would otherwise apply. In a proceeding under this section
2010 the court may determine who the members or directors are.



2011 (3) The order issued pursuant to this section may dispense
2012 with any requirement relating to the holding of or voting at
2013 meetings or obtaining votes, including any requirement as to
2014 quorums or as to the number or percentage of votes needed for
2015 approval, that would otherwise be imposed by the articles, bylaws
2016 or Section 79-11-101 et seq.

2017 (4) Whenever practical any order issued pursuant to this
2018 section shall limit the subject matter of meetings or other forms
2019 of consent authorized to items, including amendments to the
2020 articles or bylaws, the resolution of which will or may enable the
2021 corporation to continue managing its affairs without further
2022 resort to this section; provided, however, that an order under
2023 this section may also authorize the obtaining of whatever votes
2024 and approvals are necessary for the dissolution, merger or sale of
2025 assets.

2026 (5) Any meeting or other method of obtaining the vote of
2027 members, delegates or directors conducted pursuant to an order
2028 issued under this section, and which complies with all the
2029 provisions of such order, is for all purposes a valid meeting or
2030 vote, as the case may be, and shall have the force and effect as
2031 if it complied with every requirement imposed by the articles,
2032 bylaws and Section 79-11-101 et seq.

2033 **SECTION 56.** Section 79-11-137, Mississippi Code of 1972, is
2034 amended as follows:

2035 79-11-137. (1) The articles of incorporation must set
2036 forth:

2037 (a) A corporate name for the corporation that satisfies
2038 the requirements of Section 79-11-157;

2039 (b) The period of duration, which may be perpetual;

2040 (c) The information required by Section 79-35-5(a);

2041 (d) The name and address of each incorporator;



2042 (e) If the corporation is incorporated on or after
2043 January 1, 2012, the corporation's initial planned, primary
2044 nonprofit activity; and

2045 (f) Any other information the Secretary of State may
2046 reasonably require by rule, including, without limitation, the
2047 contact name, electronic mail address, telephone number or
2048 business or mailing address of the corporation or that can be used
2049 to contact the corporation.

2050 (2) The articles of incorporation may set forth:

2051 (a) The names and addresses of the individuals who are
2052 to serve as the initial directors;

2053 (b) Provisions not inconsistent with law regarding:

2054 (i) The purpose or purposes for which the
2055 corporation is organized;

2056 (ii) Managing the business and regulating the
2057 affairs of the corporation;

2058 (iii) Defining, limiting and regulating the powers
2059 of the corporation, its board of directors and members;

2060 (c) Any provision that under Section 79-11-101 et seq.
2061 is required or permitted to be set forth in the bylaws; and

2062 (d) A provision permitting or making obligatory
2063 indemnification of a director for liability (as defined in Section
2064 79-11-281(1)(c)) to any person for any action taken, or any
2065 failure to take any action as a director, except liability for:

2066 (i) Receipt of a financial benefit to which the
2067 director is not entitled;

2068 (ii) An intentional infliction of harm;

2069 (iii) A violation of Section 79-11-270; or

2070 (iv) An intentional violation of criminal law.

2071 (3) The articles of incorporation need not set forth any of
2072 the corporate powers enumerated in Section 79-11-101 et seq.

2073 (4) The liability of a director of a corporation that is not
2074 a charitable organization as defined in Section 79-11-501 may be



2075 eliminated or limited by a provision of the articles of
2076 incorporation that a director shall not be liable to the
2077 corporation or its members for money damages for any action taken
2078 or any failure to take any action as a director, except liability
2079 for:

2080 (a) The amount of a financial benefit received by the
2081 director to which the director is not entitled;

2082 (b) An intentional infliction of harm;

2083 (c) A violation of Section 79-11-270; or

2084 (d) An intentional violation of criminal law.

2085 **SECTION 57.** Section 79-11-201, Mississippi Code of 1972, is
2086 amended as follows:

2087 79-11-201. (1) The chancery court of the county where a
2088 corporation's principal office * * * is or will be located, or the
2089 Chancery Court of the First Judicial District of Hinds County,
2090 Mississippi, if the corporation does not have a principal office
2091 in this state, may summarily order a meeting to be held:

2092 (a) On application of any member or other person
2093 entitled to participate in the annual meeting, if an annual
2094 meeting was not held within the earlier of six (6) months after
2095 the end of the corporation's fiscal year or fifteen (15) months
2096 after its last annual meeting; or

2097 (b) On application of a member who signed a demand for
2098 a special meeting valid under Section 79-11-199, or a person or
2099 persons entitled to call a special meeting, if:

2100 (i) Notice of the special meeting was not given
2101 within thirty (30) days after the date the demand was delivered to
2102 a corporate officer; or

2103 (ii) The special meeting was not held in
2104 accordance with the notice.

2105 (2) The court may fix the time and place of the meeting,
2106 specify a record date for determining members entitled to notice
2107 of and to vote at the meeting, prescribe the form and content of



2108 the meeting notice, fix the quorum required for specific matters
2109 to be considered at the meeting (or direct that the votes
2110 represented at the meeting constitute a quorum for action on those
2111 matters), and enter other orders necessary to accomplish the
2112 purpose or purposes of the meeting.

2113 (3) If the court orders a meeting, it may also order the
2114 corporation to pay the member's cost (including reasonable counsel
2115 fees) incurred to obtain the order.

2116 **SECTION 58.** Section 79-11-213, Mississippi Code of 1972, is
2117 amended as follows:

2118 79-11-213. (1) After fixing a record date for a notice of a
2119 meeting, a corporation shall prepare an alphabetical list of the
2120 names of all its members who are entitled to notice of the
2121 meeting. The list must show the address and number of votes each
2122 member is entitled to vote at the meeting. The corporation shall
2123 prepare on a current basis through the time of the membership
2124 meeting a list of members, if any, who are entitled to vote at the
2125 meeting, but not entitled to notice of the meeting. This list
2126 shall be prepared on the same basis and be part of the list of
2127 members.

2128 (2) The list of members must be available for inspection by
2129 any member for the purpose of communication with other members
2130 concerning the meeting, beginning two (2) business days after
2131 notice is given of the meeting for which the list was prepared and
2132 continuing through the meeting, at the corporation's principal
2133 office or at a reasonable place identified in the meeting notice
2134 in the city where the meeting will be held. A member, a member's
2135 agent, or attorney is entitled on written demand to inspect and,
2136 subject to the limitations of Sections 79-11-285(c) and 79-11-291,
2137 to copy the list, at a reasonable time and at the member's
2138 expense, during the period it is available for inspection.

2139 (3) The corporation shall make the list of members available
2140 at the meeting, and any member, a member's agent, or attorney is



2141 entitled to inspect the list at any time during the meeting or any
2142 adjournment.

2143 (4) If the corporation refuses to allow a member, a member's
2144 agent, or attorney to inspect the list of members before or at the
2145 meeting (or copy the list as permitted by subsection (2) of this
2146 section); the chancery court of the county where a corporation's
2147 principal office * * * is located, or the Chancery Court of the
2148 First Judicial District of Hinds County, Mississippi, if the
2149 corporation does not have a principal office in this state, on
2150 application of the member, may summarily order the inspection or
2151 copying at the corporation's expense and may postpone the meeting
2152 for which the list was prepared until the inspection or copying is
2153 complete and may order the corporation to pay the member's costs
2154 (including reasonable counsel fees) incurred to obtain the order.

2155 (5) Unless a written demand to inspect and copy a membership
2156 list has been made under subsection (2) of this section prior to
2157 the membership meeting and a corporation improperly refuses to
2158 comply with the demand, refusal or failure to comply with this
2159 section does not affect the validity of action taken at the
2160 meeting.

2161 **SECTION 59.** Section 79-11-289, Mississippi Code of 1972, is
2162 amended as follows:

2163 79-11-289. (1) If a corporation does not allow a member who
2164 complies with Section 79-11-285(1) to inspect and copy any records
2165 required by that subsection to be available for inspection, the
2166 chancery court in the county where the corporation's principal
2167 office * * * is located, or the Chancery Court of the First
2168 Judicial District of Hinds County, Mississippi, if the corporation
2169 does not have a principal office in this state, may summarily
2170 order inspection and copying of the records demanded at the
2171 corporation's expense upon application of the member.

2172 (2) If a corporation does not within a reasonable time allow
2173 a member to inspect and copy any other record, the member who



2174 complies with Section 79-11-285(2) and (3) may apply to the
2175 chancery court in the county where the corporation's principal
2176 office * * * is located, or the Chancery Court of the First
2177 Judicial District of Hinds County, Mississippi, if the corporation
2178 does not have a principal office in this state, for an order to
2179 permit inspection and copying of the records demanded. The court
2180 shall dispose of an application under this subsection on an
2181 expedited basis.

2182 (3) If the court orders inspection and copying of the
2183 records demanded, it shall also order the corporation to pay the
2184 member's costs (including reasonable attorney's fees) incurred to
2185 obtain the order unless the corporation proves that it refused
2186 inspection in good faith because it had a reasonable basis for
2187 doubt about the right of the member to inspect the records
2188 demanded.

2189 (4) If the court orders inspection and copying of the
2190 records demanded, it may impose reasonable restrictions on the use
2191 or distribution of the records by the demanding member.

2192 **SECTION 60.** Section 79-11-299, Mississippi Code of 1972, is
2193 amended as follows:

2194 79-11-299. Unless the articles of incorporation provide
2195 otherwise, a corporation's board of directors may adopt one or
2196 more amendments to the corporation's articles of incorporation
2197 without action by members:

2198 (a) To extend the duration of the corporation if it was
2199 incorporated at a time when limited duration was required by law;

2200 (b) To delete the names and addresses of the initial
2201 directors;

2202 (c) To change the information required by Section
2203 79-35-5(a);

2204 (d) To make any other change expressly permitted by
2205 Section 79-11-101 et seq. to be made without member action.



2206 **SECTION 61.** Section 79-11-327, Mississippi Code of 1972, is
2207 amended as follows:

2208 79-11-327. (1) One or more foreign business or nonprofit
2209 corporations may merge with one or more domestic nonprofit
2210 corporations if:

2211 (a) The merger is permitted by the law of the state or
2212 country under whose law each foreign corporation is incorporated
2213 and each foreign corporation complies with that law in effecting
2214 the merger;

2215 (b) The foreign corporation complies with Section
2216 79-11-323 if it is the surviving corporation of the merger; and

2217 (c) Each domestic nonprofit corporation complies with
2218 the applicable provisions of Sections 79-11-319 and 79-11-321 and,
2219 if it is the surviving corporation of the merger, with Section
2220 79-11-323.

2221 (2) Upon the merger taking effect, the surviving foreign
2222 business or nonprofit corporation may be served with process in
2223 any proceeding brought against it as provided in the Mississippi
2224 Rules of Civil Procedure.

2225 **SECTION 62.** Section 79-11-345, Mississippi Code of 1972, is
2226 amended as follows:

2227 79-11-345. (1) A dissolved corporation may also publish
2228 notice of its dissolution and request that persons with claims
2229 against the corporation present them in accordance with the
2230 notice.

2231 (2) The notice must:

2232 (a) Be published one (1) time in a newspaper of general
2233 circulation in the county where the dissolved corporation's
2234 principal office * * * is or was * * * located, or in Hinds County
2235 if the corporation does not have a principal office in this state;

2236 (b) Describe the information that must be included in a
2237 claim and provide a mailing address where the claim may be sent;
2238 and



2239 (c) State that a claim against the corporation will be
2240 barred unless a proceeding to enforce the claim is commenced
2241 within two (2) years after publication of this notice.

2242 (3) If the dissolved corporation publishes a newspaper
2243 notice in accordance with subsection (2) of this section, the
2244 claim of each of the following claimants is barred unless the
2245 claimant commences a proceeding to enforce the claim against the
2246 dissolved corporation within two (2) years after the publication
2247 date of the newspaper notice:

2248 (a) A claimant who did not receive written notice under
2249 Section 79-11-343;

2250 (b) A claimant whose claim was timely sent to the
2251 dissolved corporation but not acted on; and

2252 (c) A claimant whose claim is contingent or based on an
2253 event occurring after the effective date of dissolution.

2254 (4) A claim may be enforced under this section:

2255 (a) Against the dissolved corporation, to the extent of
2256 its undistributed assets; or

2257 (b) If the assets have been distributed in liquidation,
2258 against any person, other than a creditor of the corporation, to
2259 whom the corporation distributed its property to the extent of the
2260 distributee's pro rata share of the claim or the corporate assets
2261 distributed to such person in liquidation, whichever is less, but
2262 the distributee's total liability for all claims under this
2263 section may not exceed the total amount of assets distributed to
2264 the distributee.

2265 **SECTION 63.** Section 79-11-347, Mississippi Code of 1972, is
2266 amended as follows:

2267 79-11-347. The Secretary of State may commence a proceeding
2268 under Section 79-11-349 to administratively dissolve a corporation
2269 if:



2270 (a) The corporation does not pay within sixty (60) days
2271 after they are due any taxes or penalties imposed by Section
2272 79-11-101 et seq. or other law;

2273 (b) The corporation does not deliver a requested status
2274 report to the Secretary of State within sixty (60) days after it
2275 is due;

2276 (c) The corporation is without a registered agent * * *
2277 in this state for sixty (60) days or more;

2278 (d) The corporation does not notify the Secretary of
2279 State within one hundred twenty (120) days that its registered
2280 agent * * * has been changed or that its registered agent has
2281 resigned * * *;

2282 (e) The corporation's period of duration, if any,
2283 stated in its articles of incorporation expires; * * *

2284 (f) The corporation fails to report within the time
2285 period specified in Section 79-11-405 the suspension or revocation
2286 of its tax-exempt status under Section 501(c)(3) of the Internal
2287 Revenue Code; or

2288 (g) An incorporator, director, officer or agent of the
2289 corporation signed a document he knew was false in any material
2290 respect with intent that the document be delivered to the
2291 Secretary of State for filing.

2292 **SECTION 64.** Section 79-11-349, Mississippi Code of 1972, is
2293 amended as follows:

2294 79-11-349. (1) Upon determining that one or more grounds
2295 exist under Section 79-11-347 for dissolving a corporation, the
2296 Secretary of State shall notify the corporation in the form of a
2297 record of that determination. * * *

2298 (2) If the corporation does not correct each ground for
2299 dissolution or demonstrate to the reasonable satisfaction of the
2300 Secretary of State that each ground determined by the Secretary of
2301 State does not exist within at least sixty (60) days after service
2302 of the notice is perfected, the Secretary of State may



2303 administratively dissolve the corporation by signing a certificate
2304 of dissolution that recites the ground or grounds for dissolution
2305 and its effective date. The Secretary of State shall file the
2306 original of the certificate and serve a copy on the
2307 corporation * * *.

2308 (3) A corporation administratively dissolved continues its
2309 corporate existence but may not carry on any activities except
2310 those necessary to wind up and liquidate its affairs under Section
2311 79-11-341 and notify its claimants under Sections 79-11-343 and
2312 79-11-345.

2313 (4) The administrative dissolution of a corporation does not
2314 terminate the authority of its registered agent.

2315 **SECTION 65.** Section 79-11-351, Mississippi Code of 1972, is
2316 amended as follows:

2317 79-11-351. (1) A corporation administratively dissolved
2318 under Section 79-11-349 may apply to the Secretary of State for
2319 reinstatement at any time after the effective date of dissolution.
2320 The application must:

2321 (a) Recite the name of the corporation and the
2322 effective date of its administrative dissolution;

2323 (b) State that the ground or grounds for dissolution
2324 either did not exist or have been eliminated;

2325 (c) State that the corporation's name satisfies the
2326 requirements of Section 79-11-157; and

2327 (d) Contain a certificate from the Department of
2328 Revenue reciting that all taxes owed by the corporation have been
2329 paid.

2330 (2) If the Secretary of State determines that the
2331 application contains the information required by subsection (1) of
2332 this section and that the information is correct, the Secretary of
2333 State shall cancel the certificate of dissolution and prepare a
2334 certificate of reinstatement reciting that determination and the



2335 effective date of reinstatement, file the original of the
2336 certificate and serve a copy on the corporation * * *.

2337 (3) When reinstatement is effective, it relates back to and
2338 takes effect as of the effective date of the administrative
2339 dissolution and the corporation shall resume carrying on its
2340 activities as if the administrative dissolution had never
2341 occurred.

2342 **SECTION 66.** Section 79-11-353, Mississippi Code of 1972, is
2343 amended as follows:

2344 79-11-353. (1) The Secretary of State, upon denying a
2345 corporation's application for reinstatement following
2346 administrative dissolution, shall serve the corporation * * * with
2347 a written notice that explains the reason or reasons for denial.

2348 (2) The corporation may appeal the denial of reinstatement
2349 to the chancery court of the county where the corporation's
2350 principal office * * * is or was located, or in the Chancery Court
2351 of the First Judicial District of Hinds County, Mississippi, if
2352 the corporation does not have a principal office in this state,
2353 within ninety (90) days after service of the notice of denial is
2354 perfected. The corporation appeals by petitioning the court to
2355 set aside the dissolution and attaching to the petition copies of
2356 the Secretary of State's certificate of dissolution, the
2357 corporation's application for reinstatement and the Secretary of
2358 State's notice of denial.

2359 (3) The court may summarily order the Secretary of State to
2360 reinstate the dissolved corporation or may take other action the
2361 court considers appropriate.

2362 (4) The court's final decision may be appealed as in other
2363 civil proceedings.

2364 **SECTION 67.** Section 79-11-355, Mississippi Code of 1972, is
2365 amended as follows:

2366 79-11-355. (1) The chancery court of the county where the
2367 corporation's principal office * * * is or was located, or in the



2368 Chancery Court of the First Judicial District of Hinds County,
2369 Mississippi, if the corporation does not have a principal office
2370 in this state, may dissolve a corporation:

2371 (a) In a proceeding by the Attorney General or the
2372 Secretary of State if it is established that:

2373 (i) The corporation obtained its articles of
2374 incorporation through fraud;

2375 (ii) The corporation has continued to exceed or
2376 abuse the authority conferred upon it by law; or

2377 (iii) If the corporation is a charitable
2378 organization, as defined in Section 79-11-501, that:

2379 1. The corporate assets are being misapplied
2380 or wasted;

2381 2. The corporation is unable to carry out its
2382 purpose(s); or

2383 3. The corporation has violated the laws
2384 regulating the solicitation of charitable contributions, Section
2385 79-11-501 et seq.;

2386 (b) In a proceeding by fifty (50) members or members
2387 holding five percent (5%) of the voting power, whichever is less,
2388 or by a director if it is established that:

2389 (i) The directors are deadlocked in the management
2390 of the corporate affairs, and the members, if any, are unable to
2391 breach the deadlock;

2392 (ii) The directors or those in control of the
2393 corporation have acted, are acting or will act in a manner that is
2394 illegal, oppressive or fraudulent;

2395 (iii) The members are deadlocked in voting power
2396 and have failed, for a period that includes at least two (2)
2397 consecutive annual meeting dates, to elect successors to directors
2398 whose terms have, or would otherwise have, expired; or

2399 (iv) The corporate assets are being misapplied or
2400 wasted;



2401 (c) In a proceeding by a creditor if it is established
2402 that:

2403 (i) The creditor's claim has been reduced to
2404 judgment, the execution on the judgment returned unsatisfied and
2405 the corporation is insolvent; or

2406 (ii) The corporation has admitted in writing that
2407 the creditor's claim is due and owing and the corporation is
2408 insolvent; or

2409 (d) In a proceeding by the corporation to have its
2410 voluntary dissolution continued under court supervision.

2411 (2) Prior to dissolving a corporation, the court shall
2412 consider whether there are reasonable alternatives to dissolution.

2413 **SECTION 68.** Section 79-11-357, Mississippi Code of 1972, is
2414 amended as follows:

2415 79-11-357. (1) Venue for a proceeding to dissolve a
2416 corporation lies in the county where a corporation's principal
2417 office * * * is or was * * * located, or in the Chancery Court of
2418 the First Judicial District of Hinds County, Mississippi, if the
2419 corporation does not have a principal office in this state.

2420 (2) It is not necessary to make directors or members parties
2421 to a proceeding to dissolve a corporation unless relief is sought
2422 against them individually.

2423 (3) A court in a proceeding brought to dissolve a
2424 corporation may issue injunctions, appoint a receiver or custodian
2425 pendente lite with all powers and duties the court directs, take
2426 other action required to preserve the corporate assets wherever
2427 located and carry on the activities of the corporation until a
2428 full hearing can be held.

2429 **SECTION 69.** Section 79-11-367, Mississippi Code of 1972, is
2430 amended as follows:

2431 79-11-367. (1) A foreign corporation may apply for a
2432 certificate of authority to transact business in this state by



2433 delivering an application to the Secretary of State. The
2434 application must set forth:

2435 (a) The name of the foreign corporation or, if its name
2436 is unavailable for use in this state, a corporate name that
2437 satisfies the requirements of Section 79-11-373;

2438 (b) The name of the state or country under whose law it
2439 is incorporated;

2440 (c) The date of incorporation and period of duration;

2441 (d) The street address of its principal office;

2442 (e) The information required under Section 79-35-5(a);

2443 (f) The names and usual business or home addresses of
2444 its current directors and officers; and

2445 (g) Whether the foreign corporation has members.

2446 (2) The foreign corporation shall deliver with the completed
2447 application a certificate of existence (or a document of similar
2448 import), dated not more than sixty (60) days prior to the date the
2449 application is filed in this state, duly authenticated by the
2450 Secretary of State or other official having custody of corporate
2451 records in the state or country under whose law it is
2452 incorporated.

2453 **SECTION 70.** Section 79-11-369, Mississippi Code of 1972, is
2454 amended as follows:

2455 79-11-369. (1) A foreign corporation authorized to transact
2456 business in this state must obtain an amended certificate of
2457 authority from the Secretary of State if it changes:

2458 (a) Its corporate name;

2459 (b) The period of its duration; * * *

2460 (c) Any information required by Section 79-35-5(a); or

2461 (d) The state or country or its incorporation.

2462 (2) The requirements of Section 79-11-367 for obtaining an
2463 original certificate of authority apply to obtaining an amended
2464 certificate under this section.



2465 **SECTION 71.** Section 79-11-381, Mississippi Code of 1972, is
2466 amended as follows:

2467 79-11-381. * * * Notice or demand required or permitted by
2468 law on a foreign corporation authorized to transact business in
2469 this state is governed by Section 13 of the Mississippi Registered
2470 Agents Act. Service of process is governed by the Mississippi
2471 Rules of Civil Procedure.

2472 * * *

2473 **SECTION 72.** Section 79-11-383, Mississippi Code of 1972, is
2474 amended as follows:

2475 79-11-383. (1) A foreign corporation authorized to transact
2476 business in this state may not withdraw from this state until it
2477 obtains a certificate of withdrawal from the Secretary of State.

2478 (2) A foreign corporation authorized to transact business in
2479 this state may apply for a certificate of withdrawal by delivering
2480 an application to the Secretary of State for filing. The
2481 application must set forth:

2482 (a) The name of the foreign corporation and the name of
2483 the state or country under whose law it is incorporated;

2484 (b) A representation that it is not transacting
2485 business in this state and that it surrenders its authority to
2486 transact business in this state;

2487 (c) A representation that it revokes the authority of
2488 its registered agent to accept service on its behalf and appoints
2489 the Secretary of State as its agent for service of process in any
2490 proceeding based on a cause of action arising during the time it
2491 was authorized to do business in this state;

2492 (d) A mailing address to which the Secretary of State
2493 may mail a copy of any process served on him or her under
2494 paragraph (c) of this subsection; and

2495 (e) A commitment to notify the Secretary of State in
2496 the future of any change in the mailing address.



2497 (3) After the withdrawal of the corporation is effective,
2498 service of process on the Secretary of State under the Mississippi
2499 Rules of Civil Procedure is service on the foreign corporation.
2500 Upon receipt of process, the Secretary of State shall mail a copy
2501 of the process to the foreign corporation at the * * * address set
2502 forth in its application for withdrawal.

2503 **SECTION 73.** Section 79-11-385, Mississippi Code of 1972, is
2504 amended as follows:

2505 79-11-385. (1) The Secretary of State may commence a
2506 proceeding under Section 79-11-387 to revoke the certificate of
2507 authority of a foreign corporation authorized to transact business
2508 in this state if:

2509 (a) The foreign corporation does not deliver the status
2510 report to the Secretary of State within sixty (60) days after it
2511 is due;

2512 (b) The foreign corporation does not pay within sixty
2513 (60) days after they are due any franchise taxes or penalties
2514 imposed by Section 79-11-101 et seq. or other law;

2515 (c) The foreign corporation is without a registered
2516 agent * * * in this state for sixty (60) days or more;

2517 (d) The foreign corporation does not inform the
2518 Secretary of State by an appropriate filing that its registered
2519 agent * * * has changed or that its registered agent has
2520 resigned * * * within ninety (90) days of the change or
2521 resignation * * *;

2522 (e) An incorporator, director, officer or agent of the
2523 foreign corporation signed a document such person knew was false
2524 in any material respect with intent that the document be delivered
2525 to the Secretary of State for filing; or

2526 (f) The Secretary of State receives a duly
2527 authenticated certificate from the Secretary of State or other
2528 official having custody of corporate records in the state or
2529 country under whose law the foreign corporation is incorporated



2530 stating that it has been dissolved or has disappeared as the
2531 result of a merger.

2532 (2) The Attorney General may commence a proceeding under
2533 Section 79-11-387 to revoke the certificate of authority of a
2534 foreign corporation authorized to transact business in this state
2535 if the corporation has continued to exceed or abuse the authority
2536 conferred upon it by law.

2537 **SECTION 74.** Section 79-11-389, Mississippi Code of 1972, is
2538 amended as follows:

2539 79-11-389. (1) A foreign corporation may appeal the
2540 Secretary of State's revocation of its certificate of authority to
2541 the Chancery Court of the First Judicial District of Hinds County,
2542 Mississippi, or the chancery court of the county where the
2543 corporation's principal * * * office * * * is located within
2544 thirty (30) days after the service of the certificate of
2545 revocation is perfected under Section 79-11-381. The foreign
2546 corporation applies by petitioning the court to set aside the
2547 revocation and attaching to the petition copies of its certificate
2548 of authority and the Secretary of State's certificate of
2549 revocation.

2550 (2) The court may summarily order the Secretary of State to
2551 reinstate the certificate of authority or may take any other
2552 action the court considers appropriate.

2553 (3) The court's final decision may be appealed as in other
2554 civil proceedings.

2555 **SECTION 75.** Section 79-11-391, Mississippi Code of 1972, is
2556 amended as follows:

2557 79-11-391. (1) Each domestic corporation, and each foreign
2558 corporation authorized to transact business in this state, shall
2559 upon request deliver to the Secretary of State a status report on
2560 a form prescribed and furnished by the Secretary of State that
2561 sets forth:



2562 (a) The name of the corporation and the jurisdiction
2563 under whose law it is incorporated;

2564 (b) The information required by Section 79-35-5(a);

2565 (c) The address of its principal office;

2566 (d) The names and business or residence addresses of
2567 its directors and principal officers;

2568 (e) A brief description of the nature of its
2569 activities; and

2570 (f) Whether or not it has members.

2571 (2) Upon receiving the request for a status report, a
2572 domestic or foreign corporation shall have ninety (90) days to
2573 deliver the report to the Secretary of State.

2574 (3) The information in the status report must be current on
2575 the date the status report is executed on behalf of the
2576 corporation.

2577 (4) The Secretary of State may request a status report from
2578 time to time, but not more frequently than once every five (5)
2579 years, beginning five (5) years from the date upon which a
2580 domestic corporation was incorporated or a foreign corporation was
2581 authorized to transact business.

2582 (5) If a status report does not contain the information
2583 required by this section, the Secretary of State shall promptly
2584 notify the reporting domestic or foreign corporation in writing
2585 and return the report to it for correction. If the report is
2586 corrected to contain the information required by this section and
2587 delivered to the Secretary of State within thirty (30) days after
2588 the effective date of notice, it is deemed to be timely filed.

2589 **SECTION 76.** Section 79-13-1001, Mississippi Code of 1972, is
2590 amended as follows:

2591 79-13-1001. (a) A partnership may become a limited
2592 liability partnership pursuant to this section.

2593 (b) The terms and conditions on which a partnership becomes
2594 a limited liability partnership must be approved by the vote



2595 necessary to amend the partnership agreement except, in the case
2596 of a partnership agreement that expressly considers obligations to
2597 contribute to the partnership, the vote necessary to amend those
2598 provisions.

2599 (c) After the approval required by subsection (b), a
2600 partnership may become a limited liability partnership by filing a
2601 statement of qualification. The statement must contain:

2602 (1) The name of the partnership;

2603 (2) The street address of the partnership's chief
2604 executive office and, if different, the street address of an
2605 office in this state, if any;

2606 (3) If the partnership does not have an office in this
2607 state, the information required by Section 79-35-5(a);

2608 (4) A statement that the partnership elects to be a
2609 limited liability partnership; and

2610 (5) A deferred effective date, if any.

2611 (d) [Reserved]

2612 (e) The status of a partnership as a limited liability
2613 partnership is effective on the later of the filing of the
2614 statement or a date specified in the statement. The status
2615 remains effective, regardless of changes in the partnership, until
2616 it is canceled pursuant to Section 79-13-105(d).

2617 (f) The status of a partnership as a limited liability
2618 partnership and the liability of its partners is not affected by
2619 errors or later changes in the information required to be
2620 contained in the statement of qualification under subsection (c).

2621 (g) The filing of a statement of qualification establishes
2622 that a partnership has satisfied all conditions precedent to the
2623 qualification of the partnership as a limited liability
2624 partnership.

2625 (h) An amendment or cancellation of a statement of
2626 qualification is effective when it is filed or on a deferred
2627 effective date specified in the amendment or cancellation.



2628 **SECTION 77.** The following shall be codified as Section
2629 79-13-1003, Mississippi Code of 1972:

2630 79-13-1003. The Secretary of State may commence a proceeding
2631 under Section 79-13-1004 to administratively dissolve a statement
2632 of qualification if:

2633 (1) The limited liability partnership does not pay
2634 within sixty (60) days after they are due any fees, taxes, or
2635 penalties imposed by this chapter or other law;

2636 (2) [Reserved]

2637 (3) The limited liability partnership is without a
2638 registered agent in this state for sixty (60) days or more;

2639 (4) The limited liability partnership does not notify
2640 the Secretary of State within sixty (60) days that its registered
2641 agent has been changed or that its registered agent has resigned;
2642 or

2643 (5) A misrepresentation has been made of any material
2644 matter in any application, report, affidavit, or other record
2645 submitted by the limited liability partnership pursuant to this
2646 chapter.

2647 **SECTION 78.** The following shall be codified as Section
2648 79-13-1004, Mississippi Code of 1972:

2649 79-13-1004. (a) If the Secretary of State determines that
2650 one or more grounds exist under Section 79-13-1003 for the
2651 administrative dissolution of a statement of qualification, the
2652 Secretary of State shall serve the limited liability partnership
2653 with written notice of his determination, except that such
2654 determination may be served by first-class mail.

2655 (b) If the limited liability partnership does not correct
2656 each ground for dissolution or demonstrate to the reasonable
2657 satisfaction of the Secretary of State that each ground determined
2658 by the Secretary of State does not exist within sixty (60) days
2659 after service of the notice, the Secretary of State shall
2660 administratively dissolve the statement of qualification by



2661 signing a certification of the dissolution that recites the ground
2662 for dissolution and its effective date. The Secretary of State
2663 shall file the original of the certificate and serve the limited
2664 liability partnership with a copy of the certificate, except that
2665 such certificate may be served by first-class mail.

2666 (c) The administrative dissolution of a statement of
2667 qualification affects only the partnership's status as a limited
2668 liability partnership and is not an event of dissolution of the
2669 partnership.

2670 (d) A limited liability partnership administratively
2671 dissolved continues its existence but may carry on only business
2672 necessary to wind up and liquidate its business and affairs under
2673 Section 79-13-803.

2674 (e) The administrative dissolution of the statement of
2675 qualification of a limited partnership does not terminate the
2676 authority of its agent for service of process.

2677 **SECTION 79.** The following shall be codified as Section
2678 79-13-1005, Mississippi Code of 1972:

2679 79-13-1005. (a) A limited liability partnership whose
2680 statement of qualification has been administratively dissolved
2681 under Section 79-14-1004 may apply to the Secretary of State for
2682 reinstatement at any time after the effective date of dissolution.
2683 The application must:

2684 (1) Recite the name of the limited liability
2685 partnership and the effective date of its administrative
2686 dissolution;

2687 (2) State that the ground or grounds for dissolution
2688 either did not exist or have been eliminated;

2689 (3) State that the limited liability partnership's name
2690 satisfies the requirements of Section 79-13-1002; and

2691 (4) Contain a certificate from the Mississippi
2692 Department of Revenue reciting that all taxes owed by the limited
2693 liability partnership have been paid.



2694 (b) If the Secretary of State determines that the
2695 application contains the information required by subsection (a) of
2696 this section and that the information is correct, the Secretary of
2697 State shall cancel the certificate of dissolution and prepare a
2698 certificate of reinstatement that recites this determination and
2699 the effective date of reinstatement, file the original of the
2700 certificate and serve the limited liability partnership with a
2701 copy of the certificate.

2702 (c) When the reinstatement is effective:

2703 (1) The reinstatement relates back to and takes effect
2704 as of the effective date of the administrative dissolution;

2705 (2) Any liability incurred by a member after the
2706 administrative dissolution and before the reinstatement shall be
2707 determined as if the administrative dissolution had never
2708 occurred; and

2709 (3) The limited liability partnership may resume its
2710 business as if the administrative dissolution had never occurred.

2711 **SECTION 80.** The following shall be codified as Section
2712 79-13-1006, Mississippi Code of 1972:

2713 79-13-1006. (a) If the Secretary of State denies a limited
2714 liability partnership's application for reinstatement following
2715 administrative dissolution, the Secretary of State shall serve
2716 the limited liability partnership with a record that explains the
2717 reason or reasons for denial.

2718 (b) The limited liability partnership may appeal the denial
2719 of reinstatement to the Chancery Court of the First Judicial
2720 District of Hinds County or the chancery court of the county
2721 where the limited partnership is domiciled within thirty (30)
2722 days after service of the notice of denial is perfected. The
2723 limited liability partnership appeals by petitioning the court to
2724 set aside the dissolution and attaching to the petition copies of
2725 the Secretary of State's certificate of dissolution, the limited



2726 liability partnership's application for reinstatement, and the
2727 Secretary of State's notice of denial.

2728 (c) The court may summarily order the Secretary of State to
2729 reinstate the dissolved limited liability partnership or may take
2730 other action the court considers appropriate.

2731 (d) The court's final decision may be appealed as in other
2732 civil proceedings.

2733 **SECTION 81.** Section 79-13-1102, Mississippi Code of 1972, is
2734 amended as follows:

2735 79-13-1102. (a) Before transacting business in this state,
2736 a foreign limited liability partnership must file a statement of
2737 foreign qualification. The statement must contain:

2738 (1) The name of the foreign limited liability
2739 partnership which satisfies the requirements of the state or other
2740 jurisdiction under whose law it is formed and ends with
2741 "Registered Limited Liability Partnership," "Limited Liability
2742 Partnership," "R.L.L.P.," "L.L.P.," "RLLP" or "LLP";

2743 (2) The street address of the partnership's chief
2744 executive office * * *;

2745 (3) The information required by Section 79-35-5(a); and

2746 (4) A deferred effective date, if any.

2747 (b) [Reserved]

2748 (c) The status of a partnership as a foreign limited
2749 liability partnership is effective on the later of the filing of
2750 the statement of foreign qualification or a date specified in the
2751 statement. The status remains effective, regardless of changes in
2752 the partnership, until it is canceled pursuant to Section
2753 79-13-105(d).

2754 (d) An amendment or cancellation of a statement of foreign
2755 qualification is effective when it is filed or on a deferred
2756 effective date specified in the amendment or cancellation.

2757 **SECTION 82.** The following shall be codified as Section
2758 79-13-1106, Mississippi Code of 1972:



2759 79-13-1106. (a) The Secretary of State may commence a
2760 proceeding under Section 79-14-1107 to revoke the statement of
2761 foreign qualification of a foreign limited liability partnership
2762 authorized to transact business in this state if:

2763 (1) [Reserved]

2764 (2) The foreign limited liability partnership does not
2765 pay within sixty (60) days after they are due any fees, taxes, or
2766 penalties imposed by this chapter or other law;

2767 (3) The foreign limited partnership is without a
2768 registered agent in this state for sixty (60) days or more;

2769 (4) The limited partnership does not notify the
2770 Secretary of State within sixty (60) days that its registered
2771 agent has been changed or that its registered agent has resigned;

2772 (5) The Secretary of State receives a duly
2773 authenticated certificate from the Secretary of State or other
2774 public official having custody of corporate records in the state
2775 or country under whose law the foreign limited liability
2776 partnership is organized stating that it has been dissolved or
2777 disappeared as the result of a merger; or

2778 (6) A misrepresentation has been made of any material
2779 matter in any application, report, affidavit, or other record
2780 submitted by the limited liability partnership pursuant to this
2781 chapter.

2782 (b) The Secretary of State may not revoke a statement of
2783 foreign qualification of a foreign limited liability partnership
2784 unless the Secretary of State sends the limited liability
2785 partnership notice of the revocation at least sixty (60) days
2786 before its effective date, by a record addressed to its registered
2787 agent, or to the limited liability partnership if the limited
2788 liability partnership fails to appoint and maintain a proper agent
2789 in this state. The notice must specify the cause for the
2790 revocation of the registration. The authority of the limited
2791 liability partnership to transact business in this state ceases on



2792 the effective date of the revocation unless the foreign limited
2793 liability partnership cures the failure before that date.

2794 **SECTION 83.** The following shall be codified as Section
2795 79-13-1107, Mississippi Code of 1972:

2796 79-13-1107. (a) If the Secretary of State determines that
2797 one or more grounds exist under Section 79-14-1106 for revocation
2798 of a statement of foreign qualification, he shall serve the
2799 foreign limited liability partnership with written notice of his
2800 determination, except that such determination may be served by
2801 first-class mail.

2802 (b) If the foreign limited liability partnership does not
2803 correct each ground for revocation or demonstrate to the
2804 reasonable satisfaction of the Secretary of State that each
2805 ground determined by the Secretary of State does not exist within
2806 sixty (60) days after service of the notice is perfected, the
2807 Secretary of State may revoke the foreign limited liability
2808 partnership's statement of foreign qualification by signing a
2809 certificate of revocation that recites the ground or grounds for
2810 revocation and its effective date. The Secretary of State shall
2811 file the original of the certificate and serve a copy on the
2812 foreign limited liability partnership, except that such
2813 certificate may be served by first-class mail.

2814 (c) The authority of a foreign limited liability
2815 partnership to transact business in this state ceases on the date
2816 shown on the certificate revoking its registration.

2817 (d) The Secretary of State's revocation of a foreign
2818 limited liability partnership's registration appoints the
2819 Secretary of State the foreign limited liability partnership's
2820 agent for service of process in any proceeding based on a cause
2821 of action which arose during the time the foreign limited
2822 liability partnership was authorized to transact business in this
2823 state. Service of process on the Secretary of State under this
2824 subsection is service on the foreign limited liability



2825 partnership. Upon receipt of process, the Secretary of State
2826 shall mail a copy of the process to the foreign limited liability
2827 partnership at its principal office shown in its most recent
2828 communication received from the foreign limited liability
2829 partnership stating the current mailing address of its principal
2830 office, or, if none are on file, in its application for a
2831 registration.

2832 (e) Revocation of a foreign limited liability partnership's
2833 statement of foreign qualification does not terminate the
2834 authority of the registered agent of the limited liability
2835 partnership.

2836 **SECTION 84.** The following shall be codified as Section
2837 79-13-1108, Mississippi Code of 1972:

2838 79-13-1108. (a) A foreign limited liability partnership
2839 whose statement of foreign qualification is administratively
2840 revoked under Section 79-13-1107 may apply to the Secretary of
2841 State for reinstatement at any time after the effective date of
2842 such revocation. The application must:

2843 (1) Recite the name of the limited liability
2844 partnership and the effective date of the administrative
2845 revocation;

2846 (2) State that the ground or grounds for revocation
2847 either did not exist or have been eliminated;

2848 (3) State that the limited liability partnership's
2849 name satisfies the requirements of Section 79-13-1002; and

2850 (4) Contain a certificate from the Mississippi
2851 Department of Revenue reciting that the limited liability
2852 partnership has properly filed all reports and paid all taxes and
2853 penalties required by revenue laws of this state.

2854 (b) If the Secretary of State determines that the
2855 application contains the information required by subsection (a)
2856 of this section and that the information is correct, he shall
2857 reinstate the registration, prepare a certificate that recites



2858 his determination and the effective date of reinstatement, file
2859 the original of the certificate, and serve a copy on the limited
2860 liability partnership.

2861 (c) When the reinstatement is effective:

2862 (1) The reinstatement relates back to and takes effect
2863 as of the effective date of the administrative revocation;

2864 (2) Any liability incurred by a member after the
2865 administrative revocation and before the reinstatement shall be
2866 determined as if the administrative revocation had never
2867 occurred; and

2868 (3) The limited liability partnership may resume its
2869 business as if the administrative revocation had never occurred.

2870 **SECTION 85.** The following shall be codified as Section
2871 79-13-1109, Mississippi Code of 1972:

2872 79-13-1109. (a) If the Secretary of State denies a foreign
2873 limited liability partnership's application for reinstatement of
2874 the statement of foreign qualification following administrative
2875 revocation, he shall serve the limited liability partnership with
2876 a written communication that explains the reason or reasons for
2877 denial.

2878 (b) The limited liability partnership may appeal the denial
2879 of reinstatement to the Chancery Court of the First Judicial
2880 District of Hinds County or the chancery court of the county
2881 where the limited liability partnership is domiciled within
2882 thirty (30) days after service of the communication of denial is
2883 perfected. The limited liability partnership appeals by
2884 petitioning the court to set aside the revocation and attaching
2885 to the petition copies of the Secretary of State's communication
2886 of denial.

2887 (c) The court may summarily order the Secretary of State to
2888 reinstate the registration of the limited liability partnership
2889 or may take other action the court considers appropriate.



2890 (d) The court's final decision may be appealed as in other
2891 civil proceedings.

2892 **SECTION 86.** Section 79-14-104, Mississippi Code of 1972, is
2893 amended as follows:

2894 79-14-104. * * * Each limited partnership shall have and
2895 maintain continuously in the State of Mississippi * * * an office,
2896 which may but need not be a place of its business in the State of
2897 Mississippi, at which shall be kept the records required by
2898 Section 79-14-105 to be maintained. * * *

2899 * * *

2900 **SECTION 87.** Section 79-14-201, Mississippi Code of 1972, is
2901 amended as follows:

2902 79-14-201. (a) In order to form a limited partnership, a
2903 certificate of limited partnership must be signed and delivered to
2904 the office of the Secretary of State for filing. The certificate
2905 must set forth:

2906 (1) The name of the limited partnership;

2907 (2) The information required by Section 79-35-5(a);

2908 (3) The name and the street and mailing address of each
2909 general partner;

2910 (4) The latest date upon which the limited partnership
2911 is to dissolve; and

2912 (5) Any other matters the general partners determine to
2913 include therein.

2914 (b) A limited partnership is formed at the date and time of
2915 the filing of the certificate of limited partnership in the office
2916 of the Secretary of State, as evidenced by such means as the
2917 Secretary of State may use for the purpose of recording the date
2918 and time of filing, or at any later time specified in the
2919 certificate of limited partnership if, in either case, there has
2920 been substantial compliance with the requirements of this section.

2921 (c) For all purposes, a copy of the certificate of limited
2922 partnership duly certified by the Secretary of State is conclusive



2923 evidence of the formation of a limited partnership and prima facie
2924 evidence of its existence.

2925 **SECTION 88.** Section 79-14-202, Mississippi Code of 1972, is
2926 amended as follows:

2927 79-14-202. (a) A certificate of limited partnership is
2928 amended by delivery of a certificate of amendment thereto to the
2929 office of the Secretary of State for filing. The certificate
2930 shall set forth:

2931 (1) The name of the limited partnership;

2932 (2) The future effective date of the amendment, which
2933 must be a date certain, unless it is effective upon the filing of
2934 the certificate of amendment; and

2935 (3) The amendment to the certificate.

2936 (b) A general partner who becomes aware that any statement
2937 in a certificate of limited partnership was false when made or
2938 that any arrangements or other facts described have changed,
2939 making the certificate inaccurate in any respect, shall promptly
2940 amend the certificate, or if appropriate, deliver to the Secretary
2941 of State for filing a statement of change of agent pursuant to
2942 Section 79-35-8.

2943 (c) Notwithstanding the requirements of subsection (b) of
2944 this section, within thirty (30) days after the happening of any
2945 of the following events an amendment to a certificate of limited
2946 partnership reflecting the occurrence of the event or events shall
2947 be delivered to the office of the Secretary of State for filing:

2948 (1) The admission of a new general partner;

2949 (2) The withdrawal of a general partner;

2950 (3) The continuation of the business under Section
2951 79-14-801 after an event of withdrawal of a general partner;

2952 (4) A change in the name of the limited partnership; or

2953 (5) A change in the street or mailing address of the
2954 office of the limited partnership. * * *

2955 * * *



2956 (d) A certificate of limited partnership may be amended at
2957 any time for any other proper purpose the general partners may
2958 determine.

2959 (e) Except as provided in Section 79-14-402(b), if an
2960 amendment to a certificate of limited partnership is delivered to
2961 the office of the Secretary of State in compliance with subsection
2962 (c) of this section, no person is subject to liability because the
2963 amendment was not filed earlier.

2964 **SECTION 89.** Section 79-14-207, Mississippi Code of 1972, is
2965 amended as follows:

2966 79-14-207. (a) If a certificate of limited partnership or
2967 certificate of amendment, dissolution or cancellation contains a
2968 false statement, one who suffers loss by reliance on the statement
2969 may recover damages for the loss from:

2970 (1) A person who signed the certificate, or caused
2971 another to sign it on his behalf, and knew, and a general partner
2972 who knew or should have known, the statement to be false at the
2973 time the certificate was signed; and

2974 (2) A general partner who knew or should have known
2975 after the filing of the certificate that an arrangement or other
2976 fact described in the certificate had changed, making the
2977 statement in the filed certificate inaccurate in any respect,
2978 within a reasonably sufficient time before the statements were
2979 relied upon to have enabled that general partner to amend,
2980 dissolve or cancel the certificate, * * * to file a petition for
2981 its amendment, dissolution or cancellation under Section
2982 79-14-205, or to file a statement of change of agent pursuant to
2983 Section 79-35-8.

2984 (b) Except as provided in Section 79-14-402(b), no person
2985 shall have any liability for failing pursuant to subsection (a)(2)
2986 of this section to cause the amendment, dissolution or
2987 cancellation of a certificate to be filed or failing to file a
2988 petition for its amendment, dissolution or cancellation pursuant



2989 to subsection (a) (2) of this section if the certificate of
2990 amendment, certificate of dissolution, certificate of cancellation
2991 or petition is filed by the Secretary of State within thirty (30)
2992 days of when that person knew or should have known to the extent
2993 provided in subsection (a) (2) of this section that the statement
2994 in the certificate was inaccurate in any respect.

2995 **SECTION 90.** The following shall be codified as Section
2996 79-14-809, Mississippi Code of 1972:

2997 79-14-809. The Secretary of State may commence a proceeding
2998 under Section 79-14-810 to administratively dissolve a limited
2999 partnership if:

3000 (a) The limited partnership does not pay within sixty
3001 (60) days after they are due any fees, taxes, or penalties imposed
3002 by this chapter or other law;

3003 (b) [Reserved]

3004 (c) The limited partnership is without a registered
3005 agent in this state for sixty (60) days or more;

3006 (d) The limited partnership does not notify the
3007 Secretary of State within sixty (60) days that its registered
3008 agent has been changed or that its registered agent has resigned;
3009 or

3010 (e) A misrepresentation has been made of any material
3011 matter in any application, report, affidavit, or other record
3012 submitted by the limited partnership pursuant to this chapter.

3013 **SECTION 91.** The following shall be codified as Section
3014 79-14-810, Mississippi Code of 1972:

3015 79-14-810. (a) If the Secretary of State determines that
3016 one or more grounds exist under Section 79-14-809 for
3017 administratively dissolving a limited partnership, the Secretary
3018 of State shall serve the limited partnership with written notice
3019 of his determination except that such determination may be served
3020 by first-class mail.



3021 (b) If the limited partnership does not correct each ground
3022 for dissolution or demonstrate to the reasonable satisfaction of
3023 the Secretary of State that each ground determined by the
3024 Secretary of State does not exist within sixty (60) days after
3025 service of the notice, the Secretary of State shall
3026 administratively dissolve the limited partnership by signing a
3027 certification of the dissolution that recites the ground for
3028 dissolution and its effective date. The Secretary of State shall
3029 file the original of the certificate and serve the limited
3030 partnership with a copy of the certificate, except that such
3031 certificate may be served by first-class mail.

3032 (c) A limited partnership administratively dissolved
3033 continues its existence but may carry on only business necessary
3034 to wind up and liquidate its business and affairs under Section
3035 79-14-803.

3036 (d) The administrative dissolution of a limited partnership
3037 does not terminate the authority of its agent for service of
3038 process.

3039 **SECTION 92.** The following shall be codified as Section
3040 79-14-811, Mississippi Code of 1972:

3041 79-14-811. (a) A limited partnership administratively
3042 dissolved under Section 79-14-810 may apply to the Secretary of
3043 State for reinstatement at any time after the effective date of
3044 dissolution. The application must:

3045 (1) Recite the name of the limited partnership and the
3046 effective date of its administrative dissolution;

3047 (2) State that the ground or grounds for dissolution
3048 either did not exist or have been eliminated;

3049 (3) State that the limited partnership's name
3050 satisfies the requirements of Section 79-14-102; and

3051 (4) Contain a certificate from the Mississippi
3052 Department of Revenue reciting that all taxes owed by the limited
3053 partnership have been paid.



3054 (b) If the Secretary of State determines that the
3055 application contains the information required by subsection (a)
3056 of this section and that the information is correct, the
3057 Secretary of State shall cancel the certificate of dissolution
3058 and prepare a certificate of reinstatement that recites this
3059 determination and the effective date of reinstatement, file the
3060 original of the certificate, and serve the limited partnership
3061 with a copy of the certificate.

3062 (c) When the reinstatement is effective:

3063 (1) The reinstatement relates back to and takes effect
3064 as of the effective date of the administrative dissolution;

3065 (2) Any liability incurred by a member after the
3066 administrative dissolution and before the reinstatement shall be
3067 determined as if the administrative dissolution had never
3068 occurred; and

3069 (3) The limited partnership may resume its business as
3070 if the administrative dissolution had never occurred.

3071 **SECTION 93.** The following shall be codified as Section
3072 79-14-812, Mississippi Code of 1972:

3073 79-14-812. (a) If the Secretary of State denies a limited
3074 partnership's application for reinstatement following
3075 administrative dissolution, the Secretary of State shall serve the
3076 limited partnership with a record that explains the reason or
3077 reasons for denial.

3078 (b) The limited partnership may appeal the denial of
3079 reinstatement to the Chancery Court of the First Judicial District
3080 of Hinds County or the chancery court of the county where the
3081 limited partnership is domiciled within thirty (30) days after
3082 service of the notice of denial is perfected. The limited
3083 partnership appeals by petitioning the court to set aside the
3084 dissolution and attaching to the petition copies of the Secretary
3085 of State's certificate of dissolution, the limited partnership's



3086 application for reinstatement, and the Secretary of State's notice
3087 of denial.

3088 (c) The court may summarily order the Secretary of State to
3089 reinstate the dissolved limited partnership or may take other
3090 action the court considers appropriate.

3091 (d) The court's final decision may be appealed as in other
3092 civil proceedings.

3093 **SECTION 94.** Section 79-14-902, Mississippi Code of 1972, is
3094 amended as follows:

3095 79-14-902. Before transacting business in this state, a
3096 foreign limited partnership shall register with the Secretary of
3097 State. In order to register, a foreign limited partnership shall
3098 deliver to the Office of the Secretary of State for filing one (1)
3099 original of an application for registration as a foreign limited
3100 partnership, signed by a general partner and setting forth:

3101 (1) The name of the foreign limited partnership and, if
3102 different, the name under which it proposes to register and
3103 transact business in this state;

3104 (2) The state and date of its formation;

3105 (3) The information required by Section 79-35-5(a);

3106 (4) [Reserved]

3107 (5) The address of the office required to be maintained
3108 in the state of its organization by the laws of that state or, if
3109 not so required, the address of the principal office of the
3110 foreign limited partnership;

3111 (6) The name and mailing and street address of each
3112 general partner; and

3113 (7) The mailing and street address of the office at
3114 which is kept a list of the names and addresses of the limited
3115 partners and their contributions, together with an undertaking by
3116 the foreign limited partnership to keep those records until the
3117 foreign limited partnership's registration in this state is
3118 cancelled.



3119 **SECTION 95.** The following shall be codified as Section
3120 79-14-910, Mississippi Code of 1972:

3121 79-14-910. (a) The Secretary of State may commence a
3122 proceeding under Section 79-14-911 to revoke the registration of
3123 a foreign limited partnership authorized to transact business in
3124 this state if:

3125 (1) [Reserved]

3126 (2) The foreign limited partnership does not pay
3127 within sixty (60) days after they are due any fees, taxes, or
3128 penalties imposed by this chapter or other law;

3129 (3) The foreign limited partnership is without a
3130 registered agent in this state for sixty (60) days or more;

3131 (4) The limited partnership does not notify the
3132 Secretary of State within sixty (60) days that its registered
3133 agent has been changed or that its registered agent has resigned;

3134 (5) The Secretary of State receives a duly
3135 authenticated certificate from the Secretary of State or other
3136 public official having custody of corporate records in the state
3137 or country under whose law the foreign limited partnership is
3138 organized stating that it has been dissolved or disappeared as
3139 the result of a merger; or

3140 (6) A misrepresentation has been made of any material
3141 matter in any application, report, affidavit, or other record
3142 submitted by the limited partnership pursuant to this chapter.

3143 (b) The Secretary of State may not revoke a registration of
3144 a foreign limited partnership unless the Secretary of State sends
3145 the limited partnership notice of the revocation at least sixty
3146 (60) days before its effective date, by a record addressed to its
3147 registered agent, or to the limited partnership if the limited
3148 partnership fails to appoint and maintain a proper agent in this
3149 state. The notice must specify the cause for the revocation of
3150 the registration. The authority of the limited partnership to
3151 transact business in this state ceases on the effective date of



3152 the revocation unless the foreign limited partnership cures the
3153 failure before that date.

3154 **SECTION 96.** The following shall be codified as Section
3155 79-14-911, Mississippi Code of 1972:

3156 79-14-911. (a) If the Secretary of State determines that
3157 one or more grounds exist under Section 79-14-910 for revocation
3158 of a registration, he shall serve the foreign limited partnership
3159 with written notice of his determination, except that such
3160 determination may be served by first-class mail.

3161 (b) If the foreign limited partnership does not correct
3162 each ground for revocation or demonstrate to the reasonable
3163 satisfaction of the Secretary of State that each ground
3164 determined by the Secretary of State does not exist within sixty
3165 (60) days after service of the notice is perfected, the Secretary
3166 of State may revoke the foreign limited partnership's
3167 registration by signing a certificate of revocation that recites
3168 the ground or grounds for revocation and its effective date. The
3169 Secretary of State shall file the original of the certificate and
3170 serve a copy on the foreign limited partnership, except that such
3171 certificate may be served by first-class mail.

3172 (c) The authority of a foreign limited partnership to
3173 transact business in this state ceases on the date shown on the
3174 certificate revoking its registration.

3175 (d) The Secretary of State's revocation of a foreign
3176 limited partnership's registration appoints the Secretary of
3177 State the foreign limited partnership's agent for service of
3178 process in any proceeding based on a cause of action which arose
3179 during the time the foreign limited partnership was authorized to
3180 transact business in this state. Service of process on the
3181 Secretary of State under this subsection is service on the
3182 foreign limited partnership. Upon receipt of process, the
3183 Secretary of State shall mail a copy of the process to the
3184 foreign limited partnership at its principal office shown in its



3185 most recent communication received from the limited partnership
3186 stating the current mailing address of its principal office, or,
3187 if none are on file, in its application for registration.

3188 (e) Revocation of a foreign limited partnership's
3189 registration does not terminate the authority of the registered
3190 agent of the limited partnership.

3191 **SECTION 97.** The following shall be codified as Section
3192 79-14-912, Mississippi Code of 1972:

3193 79-14-912. (a) A foreign limited partnership whose
3194 registration is administratively revoked under Section 79-14-911
3195 may apply to the Secretary of State for reinstatement at any time
3196 after the effective date of such revocation. The application
3197 must:

3198 (1) Recite the name of the limited partnership and the
3199 effective date of the administrative revocation;

3200 (2) State that the ground or grounds for revocation
3201 either did not exist or have been eliminated;

3202 (3) State that the limited partnership's name
3203 satisfies the requirements of Section 79-14-102; and

3204 (4) Contain a certificate from the Mississippi
3205 Department of Revenue reciting that the limited partnership has
3206 properly filed all reports and paid all taxes and penalties
3207 required by revenue laws of this state.

3208 (b) If the Secretary of State determines that the
3209 application contains the information required by subsection (a)
3210 of this section and that the information is correct, he shall
3211 reinstate the registration, prepare a certificate that recites
3212 his determination and the effective date of reinstatement, file
3213 the original of the certificate, and serve a copy on the limited
3214 partnership.

3215 (c) When the reinstatement is effective:

3216 (1) The reinstatement relates back to and takes effect
3217 as of the effective date of the administrative revocation;



3218 (2) Any liability incurred by a member after the
3219 administrative revocation and before the reinstatement shall be
3220 determined as if the administrative revocation had never
3221 occurred; and

3222 (3) The limited partnership may resume its business as
3223 if the administrative revocation had never occurred.

3224 **SECTION 98.** The following shall be codified as Section
3225 79-14-913, Mississippi Code of 1972:

3226 79-14-913. (a) If the Secretary of State denies a foreign
3227 limited partnership's application for reinstatement of the
3228 registration following administrative revocation, he shall serve
3229 the limited partnership with a written communication that
3230 explains the reason or reasons for denial.

3231 (b) The limited partnership may appeal the denial of
3232 reinstatement to the Chancery Court of the First Judicial
3233 District of Hinds County or the chancery court of the county
3234 where the limited partnership is domiciled within thirty (30)
3235 days after service of the communication of denial is perfected.
3236 The limited partnership appeals by petitioning the court to set
3237 aside the revocation and attaching to the petition copies of the
3238 Secretary of State's communication of denial.

3239 (c) The court may summarily order the Secretary of State to
3240 reinstate the registration of the limited partnership or may take
3241 other action the court considers appropriate.

3242 (d) The court's final decision may be appealed as in other
3243 civil proceedings.

3244 **SECTION 99.** Section 79-14-1104, Mississippi Code of 1972,
3245 is amended as follows:

3246 79-14-1104. Pursuant to this chapter, the Secretary of State
3247 shall charge and collect a fee for:

3248 (a) Filing of Reservation of Partnership Name....\$25.00

3249 (b) [Reserved]

3250 (c) [Reserved]



3251	(d) Filing of Certificate of Limited	
3252	Partnership.....	50.00
3253	(e) Filing of Amendment to Certificate	
3254	of Limited Partnership.....	50.00
3255	(f) Filing of Certificate of Dissolution.....	25.00
3256	(g) Filing of Certificate of Cancellation.....	25.00
3257	(h) Filing of Restated Certificate of	
3258	Limited Partnership or Amended and Restated	
3259	Certificate of Limited Partnership.....	25.00
3260	(i) Filing of Certificate of Withdrawal.....	25.00
3261	(j) Filing of Application for Registration	
3262	of Foreign Limited Partnership.....	250.00
3263	(k) Filing of Certificate Correcting	
3264	Application for Registration of Foreign Limited	
3265	Partnership.....	50.00
3266	(l) Filing of Certificate of Cancellation of	
3267	Registration of Foreign Limited Partnership.....	25.00
3268	(m) <u>Certificate of Administrative</u>	
3269	<u>Dissolution.....</u>	<u>No fee</u>
3270	(n) <u>Filing of Application for Reinstatement</u>	
3271	<u>Following Administrative Dissolution.....</u>	<u>50.00</u>
3272	(o) <u>Certificate of Revocation of Registration</u>	
3273	<u>to Transact Business.....</u>	<u>No fee</u>
3274	(p) <u>Filing of Application for Reinstatement</u>	
3275	<u>Following Administrative Revocation.....</u>	<u>100.00</u>

3276 **SECTION 100.** Section 79-15-109, Mississippi Code of 1972, is
3277 amended as follows:

3278 79-15-109. A foreign investment trust, in order to procure a
3279 certificate of authority to transact business in this state, shall
3280 make application therefor to the Secretary of State, which
3281 application shall set forth:

3282 (a) The name of the foreign investment trust and the
3283 state or country under the laws of which it is organized.



3284 (b) If the name of the foreign investment trust does
3285 not contain the words "investment trust," then the name containing
3286 the words "investment trust" which it elects to use in this state.

3287 (c) The date of declaration of trust and the period of
3288 duration of the trust.

3289 (d) The address of the principal office of the foreign
3290 investment trust in the state or country under the laws of which
3291 it is organized.

3292 (e) The information required by Section 79-35-5(a).

3293 (f) The purpose or purposes of the foreign investment
3294 trust which it proposes to pursue in the transaction of business
3295 in this state.

3296 (g) The names and respective addresses of the trustees
3297 of the foreign investment trust.

3298 (h) A statement of the aggregate number of shares of
3299 beneficial interest which the foreign investment trust has
3300 authority to issue and the unit value in dollars to be received by
3301 the trust for the issuance of each of such shares.

3302 (i) A statement of the aggregate number of issued
3303 shares of beneficial interest.

3304 (j) Such additional information as may be necessary or
3305 appropriate in order to enable the Secretary of State to determine
3306 whether such corporation is entitled to a certificate of authority
3307 to transact business in this state and to determine and assess the
3308 fees payable as in Section 79-15-135 prescribed.

3309 Such application shall be made on forms prescribed and
3310 furnished by the Secretary of State and shall be executed in
3311 duplicate by at least three (3) of the trustees and verified.

3312 **SECTION 101.** Section 79-15-129, Mississippi Code of 1972, is
3313 amended as follows:

3314 79-15-129. The certificate of authority of a foreign
3315 investment trust to transact business in this state may be revoked



3316 by the Secretary of State upon the conditions prescribed in this
3317 section when:

3318 (a) The foreign investment trust has failed to pay any
3319 fees prescribed by Sections 79-15-101 through 79-15-139 when they
3320 have become due and payable; * * *

3321 (b) The foreign investment trust has failed to appoint
3322 and maintain a registered agent in this state as required by
3323 Section 79-15-115; * * *

3324 (c) The foreign investment trust has failed, after
3325 change of its * * * registered agent, to file in the Office of the
3326 Secretary of State a statement of such change as required by
3327 Section 79-35-8; * * *

3328 (d) The foreign investment trust has failed to file in
3329 the Office of the Secretary of State any amendment to its
3330 declaration of trust within the time prescribed by Section
3331 79-15-121; or

3332 (e) A misrepresentation has been made of any material
3333 matter in any application, report, affidavit, or other document
3334 submitted by such foreign investment trust pursuant to Sections
3335 79-15-101 through 79-15-139.

3336 No certificate of authority of a foreign investment trust
3337 shall be revoked by the Secretary of State unless (1) he shall
3338 have given the foreign investment trust not less than sixty (60)
3339 days' notice thereof by mail as provided by Section 79-35-13, and
3340 (2) the foreign investment trust shall fail prior to revocation to
3341 pay such fees, or file the required statement of change of
3342 registered agent * * *, or file such articles of amendment or
3343 correct such misrepresentation.

3344 **SECTION 102.** Section 79-15-131, Mississippi Code of 1972, is
3345 amended as follows:

3346 79-15-131. Upon revoking any such certificate of authority,
3347 the Secretary of State shall:

3348 (a) Issue a certificate of revocation in duplicate.



3349 (b) File one (1) of such certificates in his office.

3350 (c) Mail to such foreign investment trust as provided
3351 in Section 79-35-13 a notice of such revocation accompanied by one
3352 (1) of such certificates.

3353 Upon issuance of such certificate of revocation, the
3354 authority of the foreign investment trust to transact business in
3355 this state shall cease.

3356 **SECTION 103.** Section 79-15-135, Mississippi Code of 1972, is
3357 amended as follows:

3358 79-15-135. The Secretary of State shall charge and collect
3359 from foreign investment trust for:

3360 (a) The fees required by Section 79-35-3.

3361 (b) Filing an application of a foreign investment trust
3362 for a certificate of authority to transact business in this state
3363 and issuing a certificate of authority, One Hundred Dollars
3364 (\$100.00).

3365 (c) Filing an application of a foreign investment trust
3366 for an amended certificate of authority to transact business in
3367 this state and issuing an amended certificate of authority, Twenty
3368 Dollars (\$20.00).

3369 (d) Filing a copy of an amendment to the articles of
3370 incorporation of a foreign investment trust holding a certificate
3371 of authority to transact business in this state, Twenty Dollars
3372 (\$20.00).

3373 (e) Filing an application for withdrawal of a foreign
3374 investment trust and issuing a certificate of withdrawal, Five
3375 Dollars (\$5.00).

3376 (f) Filing any other statement or report of a foreign
3377 investment trust, Five Dollars (\$5.00).

3378 (g) For furnishing a certified copy of any document,
3379 instrument, or paper relating to a foreign investment trust, Sixty
3380 Cents (60¢) per page and Two Dollars (\$2.00) for the certificate



3381 and affixing the seal thereto, with a minimum charge of Three
3382 Dollars (\$3.00).

3383 (h) At the time of any service of process on him as
3384 resident agent of a foreign investment trust, Five Dollars
3385 (\$5.00), which amount may be recovered as taxable cost by the
3386 party to the suit or action causing such service to be made if
3387 such party prevails in the suit or action.

3388 **SECTION 104.** Section 79-16-11, Mississippi Code of 1972, is
3389 amended as follows:

3390 79-16-11. (1) A foreign business trust, in order to procure
3391 a certificate of authority to transact business in this state,
3392 shall make application therefor to the Secretary of State, which
3393 application shall set forth:

3394 (a) The name of the foreign business trust and the
3395 state or country under the laws of which it is organized;

3396 (b) The date of declaration of trust and the period of
3397 duration of the trust;

3398 (c) The address of the principal office of the foreign
3399 business trust in the state or country under the laws of which it
3400 is organized;

3401 (d) The information required by Section 79-35-5(a);

3402 (e) The purpose or purposes of the foreign business
3403 trust which it proposes to pursue in the transaction of business
3404 in this state;

3405 (f) The names and respective addresses of the trustees
3406 of the foreign business trust; and

3407 (g) A statement of the aggregate number of shares of
3408 beneficial interest which the foreign business trust has authority
3409 to issue and the unit value in dollars to be received by the trust
3410 for the issuance of each of such shares.

3411 (2) Such application shall be made on forms prescribed and
3412 furnished by the Secretary of State and shall be executed by at
3413 least one (1) of the trustees.



3414 (3) A business trust shall deliver with the completed
3415 application a certificate of existence, or a document of similar
3416 import, duly authenticated by the Secretary of State or other
3417 official having custody of trust records in the state or country
3418 under whose law it is created.

3419 **SECTION 105.** Section 79-16-27, Mississippi Code of 1972, is
3420 amended as follows:

3421 79-16-27. (1) The certificate of authority of a foreign
3422 business trust to transact business in this state may be revoked
3423 by the Secretary of State upon the condition prescribed in this
3424 section when:

3425 (a) The foreign business trust has failed to pay any
3426 fees prescribed by law when they become due and payable;

3427 (b) The foreign business trust has failed to appoint
3428 and maintain a registered agent in this state;

3429 (c) The foreign business trust has failed, after change
3430 of its registered office or registered agent, to file in the
3431 Office of Secretary of State an appropriate filing as required by
3432 the Mississippi Registered Agents Act, Chapter 35, Title 79,
3433 Mississippi Code of 1972; or

3434 (d) A misrepresentation has been made of any material
3435 matter in an application, report, affidavit or other document
3436 submitted by such foreign business trust pursuant to law.

3437 (2) No certificate of authority of a foreign business trust
3438 shall be revoked by the Secretary of State unless:

3439 (a) He shall have given the foreign business trust not
3440 less than sixty (60) days' notice thereof by mail addressed to its
3441 registered office in this state; and

3442 (b) The foreign business trust shall fail prior to
3443 revocation to pay such fees, any taxes owed or file the required
3444 appropriate filing as required by the Mississippi Registered
3445 Agents Act, Chapter 35, Title 39, Mississippi Code of 1972, to



3446 report a change of registered agent or address of registered
3447 agent, or file such amendment or correct such misrepresentation.

3448 **SECTION 106.** Section 79-16-29, Mississippi Code of 1972, is
3449 amended as follows:

3450 79-16-29. (1) Upon revoking such certificate of authority,
3451 the Secretary of State shall:

3452 (a) Issue a certificate of revocation;

3453 (b) File one (1) of such certificates in his office;

3454 and

3455 (c) Mail to such foreign business trust to its
3456 registered agent as provided in Section 79-35-13 a notice of such
3457 revocation accompanied by one (1) of such certificates.

3458 (2) Upon issuance of such certificate of revocation, the
3459 authority of the foreign business trust to transact business in
3460 this state shall cease.

3461 **SECTION 107.** Section 79-16-33, Mississippi Code of 1972, is
3462 amended as follows:

3463 79-16-33. The Secretary of State shall charge and collect
3464 from foreign business trust for:

3465 (1) Filings required by the Mississippi Registered
3466 Agents Act, the fees required by Section 79-35-3;

3467 (2) Filing an application of a foreign business trust
3468 for a certificate of authority to transact business in this state
3469 and issuing a certificate of authority, Two Hundred Fifty Dollars
3470 (\$250.00);

3471 (3) Filing a certificate of correction or amendment of
3472 a foreign business trust authorized to transact business in this
3473 state, Fifty Dollars (\$50.00);

3474 (4) Filing an application for withdrawal of a foreign
3475 business trust and issuing a certificate of withdrawal,
3476 Twenty-five Dollars (\$25.00);

3477 (5) Filing any other statement or report of a foreign
3478 business trust, Twenty-five Dollars (\$25.00);



3479 (6) For furnishing a certified copy of any document,
3480 instrument or paper relating to a foreign business trust, One
3481 Dollar (\$1.00) per page and Ten Dollars (\$10.00) for the
3482 certificate and affixing the seal thereto; and

3483 (7) At the time of any service of process on him as
3484 resident agent of a foreign business trust, Twenty-five Dollars
3485 (\$25.00), which amount may be recovered as taxable cost by the
3486 party to the suit or action causing such service to be made if
3487 such party prevails in the suit or action.

3488 **SECTION 108.** Section 79-29-201, Mississippi Code of 1972, is
3489 amended as follows:

3490 79-29-201. (1) In order to form a limited liability
3491 company, a certificate of formation must be signed and delivered
3492 to the Office of the Secretary of State. The certificate must set
3493 forth:

3494 (a) The name of the limited liability company;

3495 (b) The information required by Section 79-35-5(a); and

3496 (c) If the limited liability company is to have a
3497 specific date of dissolution, the latest date upon which the
3498 limited liability company is to dissolve.

3499 (2) The certificate of formation may set forth any other
3500 matters the members determine to include therein.

3501 (3) A limited liability company is formed at the date and
3502 time of the filing of the certificate of formation by the
3503 Secretary of State, as evidenced by such means as the Secretary of
3504 State may use for the purpose of recording the date and time of
3505 filing, or at any later date or time specified in the certificate
3506 of formation if, in either case, the certificate of formation so
3507 filed substantially complies with the requirements of this
3508 chapter. A delayed effective date specified in a certificate of
3509 formation may not be later than the ninetieth day after the date
3510 and time it is filed by the Secretary of State.



3511 (4) For all purposes, a copy of the certificate of formation
3512 duly certified by the Secretary of State is conclusive evidence of
3513 the formation of a limited liability company and prima facie
3514 evidence of its existence.

3515 **SECTION 109.** Section 79-29-209, Mississippi Code of 1972, is
3516 amended as follows:

3517 79-29-209. If a person required by this Article 2 to sign a
3518 certificate fails or refuses to do so, any other person who is
3519 adversely affected by the failure or refusal may petition the
3520 chancery court of the county in which the principal office * * *
3521 is located or the Chancery Court of the First Judicial District of
3522 Hinds County, Mississippi, if the limited liability company does
3523 not have a principal office in this state to direct the signing of
3524 the certificate. If the court finds that it is proper for the
3525 certificate to be signed and that any person so designated has
3526 failed or refused to sign the certificate, it shall order
3527 appropriate relief, including an order to the Secretary of State
3528 to file an appropriate certificate.

3529 **SECTION 110.** Section 79-29-211, Mississippi Code of 1972, is
3530 amended as follows:

3531 79-29-211. (1) The certificate of formation and any
3532 certificate of amendment, dissolution, correction or merger and
3533 any restated certificate * * * must be delivered to the Office of
3534 the Secretary of State. A person who signs a certificate as an
3535 agent or fiduciary need not exhibit evidence of the person's
3536 authority as a prerequisite to filing by the Secretary of State.
3537 Unless the Secretary of State finds that a certificate is not
3538 acceptable for filing, upon receipt of all filing fees required by
3539 Section 79-29-1203 and delivery of the certificate the Secretary
3540 of State shall:

3541 (a) Certify that the certificate has been filed in the
3542 Secretary of State's office by endorsing upon the signed
3543 certificate the word "Filed" and the date and time of the filing.



3544 This endorsement is conclusive evidence of the date and time of
3545 its filing in absence of actual fraud;

3546 (b) File the certificate; and

3547 (c) Return a copy to the person who delivered it for
3548 filing or that person's representative with an acknowledgment of
3549 the date and time of filing.

3550 (2) Upon the filing of a certificate of amendment * * * or
3551 upon the future effective date of a certificate of amendment (or
3552 judicial decree thereof) or an amended and restated certificate,
3553 as provided for therein, the certificate of formation shall be
3554 amended, corrected or restated as set forth therein. Upon the
3555 filing of a certificate of dissolution (or a judicial decree
3556 thereof) by the Secretary of State or upon the future effective
3557 date of a certificate of dissolution (or a judicial decree
3558 thereof), the certificate of formation is dissolved.

3559 (3) Each certificate delivered to the Office of the
3560 Secretary of State for filing must be typewritten or printed, or,
3561 if electronically transmitted, it must be in a format that can be
3562 retrieved or reproduced by the Secretary of State in typewritten
3563 or printed form, and must be in the English language. A limited
3564 liability company name need not be in English if written in
3565 English letters or Arabic or Roman numerals.

3566 (4) Refused documents shall be returned by the Secretary of
3567 State to the limited liability company or its representative
3568 within ten (10) days after the document was delivered, together
3569 with a brief, written explanation of the reason for the refusal.

3570 (a) If the Secretary of State refuses to file a
3571 document, the limited liability company may appeal the refusal to
3572 the chancery court of the county where the limited liability
3573 company's principal office is or will be located. The appeal is
3574 commenced by petitioning the court to compel filing the document
3575 and by attaching to the petition the document and the Secretary of
3576 State's explanation of the refusal to file.



3577 (b) The court may summarily order the Secretary of
3578 State to file the document or take other action the court
3579 considers appropriate.

3580 (c) The court's final decision may be appealed as in
3581 other civil proceedings.

3582 (5) A certificate from the Secretary of State delivered with
3583 a copy of the document filed by the Secretary of State is
3584 conclusive evidence that the original document is on file with the
3585 Secretary of State.

3586 **SECTION 111.** Section 79-29-231, Mississippi Code of 1972, is
3587 amended as follows:

3588 79-29-231. (1) The certificate of formation or written
3589 operating agreement may eliminate, expand or restrict the
3590 appraisal rights granted in this section and may vary, modify,
3591 eliminate or expand any of the provisions of this section.

3592 (2) **Definitions.** In this section:

3593 (a) "Entitled persons" means all owners of financial
3594 interests. Financial interests may be owned by members and may
3595 also be owned by persons who are not members of the limited
3596 liability company. Members of the limited liability company who
3597 have no financial interests in the limited liability company are
3598 not entitled to appraisal rights pursuant to this section.

3599 (b) "Fair value" means the value of the financial
3600 interests of the limited liability company determined:

3601 (i) Immediately before the effectuation of the
3602 action to which the entitled person objects;

3603 (ii) Using customary and current valuation
3604 concepts and techniques generally employed for similar businesses
3605 in the context of the transaction requiring appraisal; and

3606 (iii) Without discounting for lack of
3607 marketability or minority status.

3608 (3) **Right to appraisal.** (a) Unless otherwise provided in
3609 the certificate of formation or written operating agreement or



3610 other written agreement each entitled person is entitled to
3611 appraisal rights, and to obtain payment of the fair value of the
3612 entitled person's financial interest in the event of any of the
3613 following actions:

3614 (i) Consummation of a merger to which the limited
3615 liability company is a party;

3616 (ii) Consummation of a sale, lease, exchange, or
3617 other disposition of assets if the disposition would leave the
3618 limited liability company without a significant continuing
3619 business activity. If a limited liability company retains a
3620 business activity that represented at least twenty-five percent
3621 (25%) of total assets at the end of the most recently completed
3622 fiscal year, and twenty-five percent (25%) of either income from
3623 continuing operations or revenues from continuing operations for
3624 that fiscal year, in each case of the limited liability company
3625 and its subsidiaries on a consolidated basis, the limited
3626 liability company will conclusively be deemed to have retained a
3627 significant continuing business activity;

3628 (iii) Any other action to the extent provided by
3629 the certificate of formation or written operating agreement.

3630 (b) An entitled person may not challenge a completed
3631 action for which appraisal rights are available unless such
3632 action:

3633 (i) Was not effectuated in accordance with the
3634 applicable provisions of this chapter or the limited liability
3635 company's certificate of formation or operating agreement; or

3636 (ii) Was procured as a result of fraud or material
3637 misrepresentation.

3638 (4) **Notice of appraisal rights.** If a proposed action
3639 described in subsection (3) of this section is to be submitted to
3640 a vote, the meeting notice must state that the limited liability
3641 company has concluded that entitled persons are entitled to assert
3642 appraisal rights under this section and a copy of this section or



3643 a copy of the appraisal rights and procedures as provided in the
3644 written operating agreement, as applicable, must accompany the
3645 meeting notice sent to the entitled persons.

3646 (5) **Notice of intent to demand payment.** (a) If a proposed
3647 action requiring appraisal rights under subsection (3)(a) of this
3648 section is submitted to a vote, entitled persons who wish to
3649 assert appraisal rights with respect to any class or series of
3650 financial interests:

3651 (i) Must deliver to the limited liability company
3652 before the vote is taken written notice of the person's intent to
3653 demand payment if the proposed action is effectuated; and

3654 (ii) Must not vote, or cause or permit to be
3655 voted, any of the person's financial interests in favor of the
3656 proposed action.

3657 (b) An entitled person who does not satisfy the
3658 requirements of subsection (5)(a) of this section is not entitled
3659 to payment under this section.

3660 (6) **Appraisal notice and form.** (a) If a proposed action
3661 requiring appraisal rights under subsection (3) of this section
3662 becomes effective, the limited liability company must deliver a
3663 written appraisal notice and form required by this subsection (6)
3664 to all entitled persons who satisfied the requirements of
3665 subsection (5) of this section.

3666 (b) The appraisal notice must be sent no earlier than
3667 the date the action became effective and no later than ten (10)
3668 days after such date and must:

3669 (i) Supply a form that specifies the date of the
3670 first announcement to entitled persons of the principal terms of
3671 the proposed action and requires the person asserting appraisal
3672 rights to certify: 1. whether the entitled person acquired
3673 ownership of the interests for which appraisal rights are asserted
3674 before that date; and 2. that the person did not vote for the
3675 transaction;



3676 (ii) State:

3677 1. Where the form must be sent and where
3678 certificates for certificated interests must be deposited and the
3679 date by which those certificates must be deposited, which date may
3680 not be earlier than the date for receiving the required form under
3681 subsection (6) (b) (ii)2 of this section;

3682 2. A date by which the limited liability
3683 company must receive the form which date may not be fewer than
3684 forty (40) nor more than sixty (60) days after the date the
3685 subsection (6) (a) appraisal notice and form are sent, and state
3686 that the person shall have waived the right to demand appraisal
3687 with respect to the interests unless the form is received by the
3688 limited liability company by such specified date;

3689 3. The limited liability company's estimate
3690 of the fair value of the financial interests;

3691 4. That, if requested in writing, the limited
3692 liability company will provide to the person so requesting, within
3693 ten (10) days after the date specified in subsection (6) (b) (ii)2
3694 of this section, the number of persons who return the forms by the
3695 specified date and the aggregate interests owned by them; and

3696 5. The date by which the notice to withdraw
3697 under subsection (7) must be received, which date must be within
3698 twenty (20) days after the date specified in subsection
3699 (6) (b) (ii)2 of this section; and

3700 (c) Be accompanied by a copy of this section or by a
3701 copy of the appraisal rights and procedures as provided in the
3702 written operating agreement, as applicable.

3703 (7) **Perfection of rights; right to withdraw.** (a) An
3704 entitled person who receives notice pursuant to subsection (6) of
3705 this section and who wishes to exercise appraisal rights must
3706 certify on the form sent by the limited liability company whether
3707 the entitled person acquired ownership of the person's financial
3708 interests before the date required to be set forth in the notice



3709 pursuant to subsection (6)(b) of this section. If an entitled
3710 person fails to make this certification, the limited liability
3711 company may elect to treat the entitled person's financial
3712 interests as after-acquired interests under subsection (9) of this
3713 section. In addition, an entitled person who wishes to exercise
3714 appraisal rights must execute and return the form and, in the case
3715 of certificated interests, deposit the entitled person's
3716 certificates in accordance with the terms of the notice by the
3717 date referred to in the notice pursuant to subsection (6)(b)(ii)2
3718 of this section. Once an entitled person deposits that person's
3719 certificates or, in the case of uncertificated interests, returns
3720 the executed forms, that entitled person loses all rights as a
3721 member or owner of a financial interest, unless the entitled
3722 person withdraws pursuant to subsection (7)(b) of this section.

3723 (b) An entitled person who has complied with subsection
3724 (7)(a) of this section may nevertheless decline to exercise
3725 appraisal rights and withdraw from the appraisal process by so
3726 notifying the limited liability company in writing by the date set
3727 forth in the appraisal notice pursuant to subsection (6)(b)(ii)5
3728 of this section. An entitled person who fails to so withdraw from
3729 the appraisal process may not thereafter withdraw from the
3730 appraisal process without the limited liability company's written
3731 consent.

3732 (c) An entitled person who does not execute and return
3733 the form and, in the case of certificated interests, deposit that
3734 person's certificates where required, each by the date set forth
3735 in the notice described in subsection (6)(b)(ii)2 of this section,
3736 shall not be entitled to payment under this subsection.

3737 (8) **Payment.** (a) Except as provided in subsection (7) of
3738 this section, within thirty (30) days after the form required by
3739 subsection (6)(b)(ii)2 of this section is due, the limited
3740 liability company shall pay in cash to those entitled persons who
3741 complied with subsection (7)(a) of this section the amount the



3742 limited liability company estimates to be the fair value of their
3743 financial interests, plus interest at the legal rate.

3744 (b) The payment to each person pursuant to subsection
3745 (8) (a) of this section must be accompanied by:

3746 (i) Financial statements of the limited liability
3747 company that issued the financial interests to be appraised,
3748 consisting of a balance sheet as of the end of a fiscal year
3749 ending not more than sixteen (16) months before the date of
3750 payment, an income statement for that year, a statement of changes
3751 in equity for that year, and the latest available interim
3752 financial statements, if any;

3753 (ii) A statement of the limited liability
3754 company's estimate of the fair value of the financial interests,
3755 which estimate must equal or exceed the limited liability
3756 company's estimate given pursuant to subsection (6) (b) (ii)3 of
3757 this section;

3758 (iii) A statement that persons described in this
3759 subsection (8) have the right to demand further payment under
3760 subsection (10) of this section and that if any such person does
3761 not do so within the time period specified therein, the person
3762 shall be deemed to have accepted the payment in full satisfaction
3763 of the limited liability company's obligations under this section.

3764 (9) **After-acquired interests.** (a) A limited liability
3765 company may elect to withhold payment required by subsection (8)
3766 of this section from any entitled person who did not certify that
3767 ownership of all of the entitled person's financial interests for
3768 which appraisal rights are asserted was acquired before the date
3769 set forth in the appraisal notice sent pursuant to subsection (6)
3770 (b) (i) of this section.

3771 (b) If the limited liability company elected to
3772 withhold payment under subsection (9) (a) of this section, it must,
3773 within thirty (30) days after the form required by subsection



3774 (6) (b) (ii) 2 of this section is due, notify all entitled persons
3775 who are described in subsection (9) (a) of this section:

3776 (i) Of the information required by subsection
3777 (8) (b) (i) of this section;

3778 (ii) Of the limited liability company's estimate
3779 of fair value pursuant to subsection (8) (b) (ii) of this section;

3780 (iii) That they may accept the limited liability
3781 company's estimate of fair value, plus interest at the legal rate,
3782 in full satisfaction of their demands, or demand appraisal under
3783 subsection (10) of this section;

3784 (iv) That those entitled persons who wish to
3785 accept the offer must so notify the limited liability company of
3786 the person's acceptance of the limited liability company's offer
3787 within thirty (30) days after receiving the offer; and

3788 (v) That those entitled persons who do not satisfy
3789 the requirements for demanding appraisal under subsection (10) of
3790 this section shall be deemed to have accepted the limited
3791 liability company's offer.

3792 (c) Within ten (10) days after receiving the entitled
3793 person's acceptance pursuant to subsection (9) (b) of this section,
3794 the limited liability company must pay in cash the amount it
3795 offered under subsection (9) (b) (ii) of this section to each person
3796 who agreed to accept the limited liability company's offer in full
3797 satisfaction of the person's demand.

3798 (d) Within forty (40) days after sending the notice
3799 described in subsection (9) (b) of this section, the limited
3800 liability company must pay in cash the amount it offered to pay
3801 under subsection (8) (b) of this section to each entitled person
3802 described in subsection (9) (b) (ii) of this section.

3803 (10) **Procedure if entitled person dissatisfied with payment**
3804 **or offer.** (a) An entitled person paid pursuant to subsection (8)
3805 of this section who is dissatisfied with the amount of the payment
3806 must notify the limited liability company in writing of that



3807 person's estimate of the fair value of the financial interests and
3808 demand payment of that estimate plus interest at the legal rate
3809 less any payment under subsection (8) of this section. An
3810 entitled person offered payment under subsection (9) of this
3811 section who is dissatisfied with that offer must reject the offer
3812 and demand payment of the person's stated estimate of the fair
3813 value of the financial interests plus interest at the legal rate.

3814 (b) An entitled person who fails to notify the limited
3815 liability company in writing of that entitled person's demand to
3816 be paid the entitled person's stated estimate of the fair value
3817 plus interest at the legal rate under subsection (10)(a) of this
3818 section within thirty (30) days after receiving the limited
3819 liability company's payment or offer of payment under subsection
3820 (8) or (9) of this section, respectively, waives the right to
3821 demand payment under this subsection (10) and shall be entitled
3822 only to the payment made or offered pursuant to those respective
3823 subsections.

3824 (11) **Court action.** (a) If an entitled person makes demand
3825 for payment under subsection (10) of this section which remains
3826 unsettled, the limited liability company shall commence a
3827 proceeding within sixty (60) days after receiving the payment
3828 demand and petition the court to determine the fair value of the
3829 financial interests and accrued interest at the legal rate. If
3830 the limited liability company does not commence the proceeding
3831 within the sixty-day period, it shall pay in cash to each the
3832 entitled person the amount the entitled person demanded pursuant
3833 to subsection (10)(a) of this section plus interest at the legal
3834 rate.

3835 (b) The limited liability company shall commence the
3836 proceeding in the chancery court of the county where the limited
3837 liability company's principal office is located. If the limited
3838 liability company is a foreign limited liability company * * *, it
3839 shall commence the proceeding in the county in this state where



3840 the principal office of the domestic limited liability company
3841 merged with the foreign limited liability company was located at
3842 the time of the transaction.

3843 (c) The limited liability company shall make all
3844 entitled persons whose demands remain unsettled, whether or not
3845 residents of this state, parties to the proceeding as in an action
3846 against their interests, and all parties must be served with a
3847 copy of the complaint. Nonresidents may be served as otherwise
3848 provided by law.

3849 (d) The jurisdiction of the court in which the
3850 proceeding is commenced under subsection (11)(b) of this section
3851 is plenary and exclusive. The court may appoint one or more
3852 persons as appraisers to receive evidence and recommend a decision
3853 on the question of fair value. The appraisers shall have the
3854 powers described in the order appointing them, or in any amendment
3855 to it. The entitled persons demanding appraisal rights are
3856 entitled to the same discovery rights as parties in other civil
3857 proceedings. There shall be no right to a jury trial.

3858 (e) Each entitled person made a party to the proceeding
3859 is entitled to judgment: (i) for the amount, if any, by which the
3860 court finds the fair value of the entitled person's financial
3861 interests, plus interest at the legal rate, exceeds the amount
3862 paid by the limited liability company to the entitled person for
3863 such financial interests; or (ii) for the fair value, plus
3864 interest at the legal rate, of the entitled person's financial
3865 interests for which the limited liability company elected to
3866 withhold payment under subsection (9) of this section.

3867 (12) **Court costs and counsel fees.** (a) The court in an
3868 appraisal proceeding commenced under subsection (11) of this
3869 section shall determine all costs of the proceeding including the
3870 reasonable compensation and expenses of appraisers appointed by
3871 the court. The court shall assess the costs against the limited
3872 liability company, except that the court may assess costs against



3873 all or some of the entitled persons demanding appraisal, in
3874 amounts the court finds equitable, to the extent the court finds
3875 such persons acted arbitrarily, vexatiously, or not in good faith
3876 with respect to the rights provided by this subsection.

3877 (b) The court in an appraisal proceeding may also
3878 assess the fees and expenses of counsel and experts for the
3879 respective parties, in amounts the court finds equitable:

3880 (i) Against the limited liability company and in
3881 favor of any or all entitled persons demanding appraisal if the
3882 court finds the limited liability company did not substantially
3883 comply with the requirements of subsection (4), (6), (8) or (9) of
3884 this section; or

3885 (ii) Against either the limited liability company
3886 or an entitled person demanding appraisal, in favor of any other
3887 party, if the court finds that the party against whom the fees and
3888 expenses are assessed acted arbitrarily, vexatiously, or not in
3889 good faith with respect to the rights provided by this subsection.

3890 (c) If the court in an appraisal proceeding finds that
3891 the services of counsel for any entitled person were of
3892 substantial benefit to other persons similarly situated, and that
3893 the fees for those services should not be assessed against the
3894 limited liability company, the court may award to such counsel
3895 reasonable fees to be paid out of the amounts awarded the entitled
3896 persons who were benefited.

3897 (d) To the extent the limited liability company fails
3898 to make a required payment pursuant to subsection (8), (9) or (10)
3899 of this section, the entitled person may sue directly for the
3900 amount owed and, to the extent successful, shall be entitled to
3901 recover from the limited liability company all costs and expenses
3902 of the suit, including counsel fees.

3903 **SECTION 112.** Section 79-29-803, Mississippi Code of 1972, is
3904 amended as follows:



3905 79-29-803. (1) On application by or for a member, the
3906 chancery court for the county in which the principal office of the
3907 limited liability company is located, or the Chancery Court of the
3908 First Judicial District of Hinds County, Mississippi, if the
3909 limited liability company does not have a principal office in this
3910 state, may decree dissolution of a limited liability company:

3911 (a) Whenever it is not reasonably practicable to carry
3912 on the business in conformity with the certificate of formation or
3913 the operating agreement;

3914 (b) Whenever the managers or the members in control of
3915 the limited liability company have been guilty of or have
3916 knowingly countenanced persistent and pervasive fraud or abuse of
3917 authority, or the property of the limited liability company is
3918 being misapplied or wasted by such persons; or

3919 (c) In a proceeding by the limited liability company to
3920 have its voluntary dissolution continued under court supervision.

3921 (2) If a limited liability company has no members due to the
3922 expulsion or withdrawal of the last remaining member pursuant to
3923 the terms of the certificate of formation or the written operating
3924 agreement and the certificate of formation or the written
3925 operating agreement of the limited liability company prohibits the
3926 substitution of a member, then an officer, manager or any assignee
3927 or owner of a financial interest of the limited liability company
3928 or the personal representative of the member may apply to the
3929 chancery court to dissolve the limited liability company; * * *
3930 however, * * * if there are no persons that hold the
3931 above-described positions, then any creditor of the limited
3932 liability company or the Secretary of State may apply to the
3933 chancery court to dissolve the limited liability company.

3934 (3) A court in a judicial proceeding brought to dissolve a
3935 limited liability company may appoint one or more receivers to
3936 wind-up and liquidate, or one or more custodians to manage, the
3937 business and affairs of the limited liability company. The court



3938 appointing a receiver or custodian has jurisdiction over the
3939 limited liability company and all its property wherever located.
3940 The court may appoint an individual or entity (authorized to
3941 transact business in this state) as a receiver or custodian. The
3942 court may require the receiver or custodian to post bond, with or
3943 without sureties, in an amount the court directs.

3944 The court shall describe the powers and duties of the
3945 receiver or custodian in its appointing order, which may be
3946 amended from time to time. Among other powers:

3947 (a) The receiver (i) may dispose of all or any part of
3948 the assets of the limited liability company wherever located, at a
3949 public or private sale, if authorized by the court; and (ii) may
3950 sue and defend in the receiver's own name as receiver of the
3951 limited liability company in all courts of this state; and

3952 (b) The custodian may exercise all the powers of the
3953 limited liability company, through or in place of its members,
3954 managers or officers, to the extent necessary to manage the
3955 affairs of the limited liability company in the best interests of
3956 its members and creditors.

3957 The court during a receivership may redesignate the receiver
3958 a custodian, and during a custodianship may redesignate the
3959 custodian a receiver, if doing so is in the best interests of the
3960 limited liability company, its members and creditors.

3961 The court from time to time during the receivership or
3962 custodianship may order compensation paid and expenses paid or
3963 reimbursed to the receiver or custodian from the assets of the
3964 limited liability company or proceeds from the sale of the assets.

3965 **SECTION 113.** Section 79-29-819, Mississippi Code of 1972, is
3966 amended as follows:

3967 79-29-819. (1) A dissolved limited liability company may
3968 publish notice of its dissolution pursuant to this section which
3969 requests that persons with claims against the limited liability
3970 company present them in accordance with the notice.



3971 (2) The notice must:

3972 (a) Be published one time in a newspaper of general
3973 circulation in the county where the dissolved limited liability
3974 company's principal office * * * is or was last located, or in
3975 Hinds County if the limited liability company does or did not have
3976 a principal office in this state;

3977 (b) Describe the information that must be included in a
3978 claim and provide a mailing address where the claim may be sent;
3979 and

3980 (c) State that a claim against the limited liability
3981 company not otherwise barred will be barred unless a proceeding to
3982 enforce the claim is commenced within three (3) years after the
3983 latter of the publication of the notice or the filing of a
3984 certificate of dissolution with respect to the limited liability
3985 company.

3986 (3) If the dissolved limited liability company publishes a
3987 newspaper notice in accordance with subsection (2) and files a
3988 certificate of dissolution pursuant to Section 79-29-205, the
3989 claim of each of the following claimants which is not otherwise
3990 barred is barred unless the claimant commences a proceeding to
3991 enforce the claim against the dissolved limited liability company
3992 within three (3) years after the latter of the publication date of
3993 the newspaper notice or the filing of the certificate of
3994 dissolution:

3995 (a) A claimant who did not receive written notice under
3996 Section 79-29-817;

3997 (b) A claimant whose claim was timely sent to the
3998 dissolved limited liability company but not acted on within the
3999 three-year period; and

4000 (c) A claimant whose claim is contingent or based on an
4001 event occurring after the effective date of dissolution.

4002 (4) A claim may be enforced under this section:



4003 (a) Against the dissolved limited liability company, to
4004 the extent of its undistributed assets; or

4005 (b) If the assets have been distributed in liquidation,
4006 against a member of the dissolved limited liability company to the
4007 extent of the member's pro rata share of the claim or the assets
4008 of the limited liability company distributed to the member in
4009 liquidation, whichever is less, but a member's total liability for
4010 all claims under this section may not exceed the total amount of
4011 assets distributed to the member, subject to Section 79-29-611(1).

4012 **SECTION 114.** Section 79-29-823, Mississippi Code of 1972, is
4013 amended as follows:

4014 79-29-823. (1) If the Secretary of State determines that
4015 one or more grounds exist under Section 79-29-821 for
4016 administratively dissolving a limited liability company, the
4017 Secretary of State shall serve the limited liability company with
4018 written notice of the determination under Section 79-35-13, except
4019 that such determination may be served by first-class mail.

4020 (2) If the limited liability company does not correct each
4021 ground for dissolution or demonstrate to the reasonable
4022 satisfaction of the Secretary of State that each ground determined
4023 by the Secretary of State does not exist within sixty (60) days
4024 after the service of the notice, the Secretary of State shall
4025 administratively dissolve the limited liability company by signing
4026 a certification of the administrative dissolution that recites the
4027 ground or grounds for dissolution and its effective date. The
4028 Secretary of State shall file the original of the certificate of
4029 administrative dissolution and serve the limited liability company
4030 with a copy of the certificate of administrative dissolution under
4031 Section 79-35-13, except that such certificate of administrative
4032 dissolution may be served by first-class mail.

4033 **SECTION 115.** Section 79-29-825, Mississippi Code of 1972, is
4034 amended as follows:



4035 79-29-825. (1) A limited liability company administratively
4036 dissolved under Section 79-29-823 may apply to the Secretary of
4037 State for reinstatement at any time after the effective date of
4038 dissolution. The application must:

4039 (a) Recite the name of the limited liability company
4040 and the effective date of its administrative dissolution;

4041 (b) State that the ground or grounds for administrative
4042 dissolution either did not exist or have been eliminated; and

4043 (c) State that the limited liability company's name
4044 satisfies the requirements of Section 79-29-109.

4045 (2) If the Secretary of State determines that the
4046 application contains the information required by subsection (1) of
4047 this section and that the information is correct, the Secretary of
4048 State shall cancel the certificate of administrative dissolution
4049 and prepare a certificate of reinstatement that recites this
4050 determination and the effective date of reinstatement, file the
4051 original of the certificate of reinstatement, and serve the
4052 limited liability company with a copy of the certificate of
4053 reinstatement under Section 79-35-13, except that such certificate
4054 of reinstatement may be served by first-class mail.

4055 (3) When the reinstatement is effective:

4056 (a) The reinstatement relates back to and takes effect
4057 as of the effective date of the administrative dissolution;

4058 (b) Any liability incurred by the limited liability
4059 company or a member after the administrative dissolution and
4060 before the reinstatement shall be determined as if the
4061 administrative dissolution had never occurred; and

4062 (c) The limited liability company may resume carrying
4063 on its business as if the administrative dissolution had never
4064 occurred.

4065 **SECTION 116.** Section 79-29-827, Mississippi Code of 1972, is
4066 amended as follows:



4067 79-29-827. (1) If the Secretary of State denies a limited
4068 liability company's application for reinstatement following
4069 administrative dissolution, the Secretary of State shall serve the
4070 limited liability company under Section 79-35-13 with a record
4071 that explains the reason or reasons for denial, except that such
4072 record may be served by first-class mail.

4073 (2) The limited liability company may appeal the denial of
4074 reinstatement to the Chancery Court of the First Judicial District
4075 of Hinds County * * * or the chancery court where the limited
4076 liability company is domiciled within thirty (30) days after
4077 service of the notice of denial is perfected. The limited
4078 liability company appeals by petitioning the court to set aside
4079 the dissolution and attaching to the petition copies of the
4080 Secretary of State's certificate of administrative dissolution,
4081 the limited liability company's application for reinstatement, and
4082 the Secretary of State's notice of denial.

4083 (3) The court may summarily order the Secretary of State to
4084 reinstate the dissolved limited liability company or may take
4085 other action the court considers appropriate.

4086 (4) The court's final decision may be appealed as in other
4087 civil proceedings.

4088 **SECTION 117.** Section 79-29-913, Mississippi Code of 1972, is
4089 amended as follows:

4090 79-29-913. (1) If the disqualified member does not accept
4091 the professional limited liability company's offer under Section
4092 79-29-912(2) within the thirty-day period, the member during the
4093 following thirty-day period may deliver a written notice to the
4094 professional limited liability company demanding that it commence
4095 a proceeding to determine the fair value of the membership
4096 interest. The limited liability company may commence a proceeding
4097 at any time during the sixty (60) days following the effective
4098 date of its offer notice. If it does not do so, the member may
4099 commence a proceeding against the professional limited liability



4100 company to determine the fair value of the disqualified person's
4101 membership interest.

4102 (2) The professional limited liability company or
4103 disqualified member shall commence the proceeding in the chancery
4104 court of the county where the professional limited liability
4105 company's principal office * * * is located, or the Chancery Court
4106 of the First Judicial District of Hinds County, Mississippi, if
4107 the professional limited liability company does not have a
4108 principal office in this state. The professional limited
4109 liability company shall make the disqualified person a party to
4110 the proceeding as in an action against the disqualified person's
4111 membership interest. The jurisdiction of the court in which the
4112 proceeding is commenced is plenary and exclusive.

4113 (3) The court may appoint one or more persons as appraisers
4114 to receive evidence and recommend decision on the question of fair
4115 value. The appraisers have the power described in the order
4116 appointing them, or in any amendment to it.

4117 (4) The disqualified member is entitled to judgment for the
4118 fair value of the disqualified person's membership interest
4119 determined by the court as of the date of death, disqualification
4120 or transfer, together with interest from that date at a rate found
4121 by the court to be fair and equitable.

4122 (5) The court may order the judgment paid in installments
4123 determined by the court.

4124 (6) "Fair value" means the value of the membership interest
4125 of the professional limited liability company determined:

4126 (a) Using customary and current valuation concepts and
4127 techniques generally employed for similar businesses in the
4128 context of the transaction requiring appraisal; and

4129 (b) Without discounting for lack of marketability or
4130 minority status.

4131 **SECTION 118.** Section 79-29-923, Mississippi Code of 1972, is
4132 amended as follows:



4133 79-29-923. The Attorney General may commence a proceeding
4134 under Section 79-29-803 to dissolve a professional limited
4135 liability company if:

4136 (a) The Secretary of State or a licensing authority
4137 with jurisdiction over a professional service described in the
4138 limited liability company's certificate of formation serves
4139 written notice on the limited liability company under Section
4140 79-35-13 that it has violated or is violating a provision of this
4141 article;

4142 (b) The limited liability company does not correct each
4143 alleged violation, or demonstrate to the reasonable satisfaction
4144 of the Secretary of State or licensing authority that it did not
4145 occur, within sixty (60) days after service of the notice is
4146 perfected under Section 79-35-13; and

4147 (c) The Secretary of State or licensing authority
4148 certifies to the Attorney General a description of the violation,
4149 that it notified the limited liability company of the violation,
4150 and that the limited liability company did not correct it, or
4151 demonstrate that it did not occur, within sixty (60) days after
4152 perfection of service of the notice.

4153 **SECTION 119.** Section 79-29-1003, Mississippi Code of 1972,
4154 is amended as follows:

4155 79-29-1003. (1) Before transacting business in this state,
4156 a foreign limited liability company, including a foreign limited
4157 liability company formed to render professional services, shall
4158 register with the Secretary of State. In order to register, a
4159 foreign limited liability company shall deliver the application
4160 for registration of the foreign limited liability company to the
4161 Office of the Secretary of State for filing, signed by a person
4162 with authority to do so under the laws of the state, country or
4163 other jurisdiction of its formation who is either a member,
4164 manager or officer of the foreign limited liability company and
4165 setting forth:



4166 (a) The name of the foreign limited liability company
4167 which must meet the requirements of Section 79-29-1007 and, if
4168 different, the name under which it proposes to transact business
4169 in this state which must meet the requirements of Section
4170 79-29-1007;

4171 (b) The state or other jurisdiction and date of its
4172 formation and a statement that, as of the date of filing, the
4173 foreign limited liability company validly exists as a limited
4174 liability company under the laws of the jurisdiction of its
4175 formation;

4176 (c) The information required by Section 79-35-13;

4177 (d) [Reserved]

4178 (e) The date on which the foreign limited liability
4179 company first did, or intends to do, business in the State of
4180 Mississippi;

4181 (f) The address of the office required to be maintained
4182 in the state or other jurisdiction of its formation by the laws of
4183 that state or other jurisdiction or, if not so required, the
4184 address of the principal office of the foreign limited liability
4185 company;

4186 (g) If the foreign limited liability company is to have
4187 a specific date of dissolution, the latest date upon which the
4188 foreign limited liability company is to dissolve; and

4189 (h) Any other matters the manager or members determine
4190 to include therein.

4191 The person signing the application shall state the person's
4192 name, the capacity in which the person signs and the street and
4193 mailing address of the person beneath or opposite the person's
4194 signature. A document required or permitted to be delivered to
4195 the Office of the Secretary of State for filing under this chapter
4196 which contains a copy of a signature, however made, is acceptable
4197 for filing by the Secretary of State.



4198 (2) The foreign limited liability company shall deliver with
4199 the completed application a certificate of existence, or a
4200 document of similar import, duly authenticated by the Secretary of
4201 State or other public official having custody of corporate records
4202 in the state or country under whose law it is formed.

4203 **SECTION 120.** Section 79-29-1023, Mississippi Code of 1972,
4204 is amended as follows:

4205 79-29-1023. (1) If the Secretary of State determines that
4206 one or more grounds exist under Section 79-29-1021 for
4207 administrative revocation of registration, the Secretary of State
4208 shall serve the foreign limited liability company with written
4209 notice of the determination under Section 79-35-13, except that
4210 such determination may be served by first-class mail.

4211 (2) If the foreign limited liability company does not
4212 correct each ground for administrative revocation or demonstrate
4213 to the reasonable satisfaction of the Secretary of State that each
4214 ground determined by the Secretary of State does not exist within
4215 sixty (60) days after the service of the notice, the Secretary of
4216 State may administratively revoke the foreign limited liability
4217 company's registration by signing a certificate of administrative
4218 revocation that recites the ground or grounds for administrative
4219 revocation and its effective date. The Secretary of State shall
4220 file the original of the certificate of administrative revocation
4221 and serve the foreign limited liability company with a copy of the
4222 certificate of administrative revocation under Section 79-35-13,
4223 except that such certificate of administrative revocation may be
4224 served by first-class mail.

4225 (3) The authority of a foreign limited liability company to
4226 transact business in this state ceases on the date shown on the
4227 certificate of administrative revocation.

4228 (4) The Secretary of State's administrative revocation of a
4229 foreign limited liability company's registration appoints the
4230 Secretary of State the foreign limited liability company's agent



4231 for service of process in any proceeding based on a cause of
4232 action which arose during the time the foreign limited liability
4233 company was authorized to transact business in this state.
4234 Service of process on the Secretary of State under this subsection
4235 is service on the foreign limited liability company. Upon receipt
4236 of process and the payment of the fee specified in Section
4237 79-35-13, the Secretary of State shall mail a copy of the process
4238 to the foreign limited liability company at the office of its
4239 registered agent, or if the agent has resigned or cannot be
4240 located, at its principal office shown in its most recent
4241 communication received from the foreign limited liability company
4242 stating the current mailing address of its principal office, or,
4243 if none are on file, in its application for registration of
4244 foreign limited liability company.

4245 (5) Administrative revocation of a foreign limited liability
4246 company's registration does not terminate the authority of the
4247 registered agent of the foreign limited liability company.

4248 (6) The administrative revocation of the registration of a
4249 foreign limited liability company shall not impair the validity of
4250 any contract, deed, mortgage, security interest, lien or act of
4251 such foreign limited liability company or prevent the foreign
4252 limited liability company from defending any action, suit or
4253 proceeding with any court of this state.

4254 (7) A member, manager or officer of a foreign limited
4255 liability company is not liable for the debts, obligations or
4256 liabilities of such foreign limited liability company solely by
4257 reason of the administrative revocation of the registration of a
4258 foreign limited liability company.

4259 (8) A foreign limited liability company whose registration
4260 has been administratively revoked may not maintain any action,
4261 suit or proceeding in any court of this state until such foreign
4262 limited liability company's registration has been reinstated. An
4263 action, suit or proceeding may not be maintained in any court of



4264 this state by any successor or assignee of such foreign limited
4265 liability company on any right, claim or demand arising out of the
4266 transaction of business by a foreign limited liability company
4267 after the administrative revocation.

4268 **SECTION 121.** Section 79-29-1025, Mississippi Code of 1972,
4269 is amended as follows:

4270 79-29-1025. (1) A foreign limited liability company whose
4271 registration is administratively revoked under Section 79-29-1021
4272 may apply to the Secretary of State for reinstatement at any time
4273 after the effective date of such administrative revocation. The
4274 application must:

4275 (a) Recite the name of the foreign limited liability
4276 company and the effective date of the administrative revocation;

4277 (b) State that the ground or grounds for administrative
4278 revocation either did not exist or have been eliminated; and

4279 (c) State that the foreign limited liability company's
4280 name satisfies the requirements of Section 79-29-1007.

4281 (2) If the Secretary of State determines that the
4282 application contains the information required by subsection (1) of
4283 this section and that the information is correct, the Secretary of
4284 State shall reinstate the registration of a foreign limited
4285 liability company, prepare a certificate of reinstatement that
4286 recites this determination and the effective date of
4287 reinstatement, file the original of the certificate of
4288 reinstatement, and serve the foreign limited liability company
4289 with a copy of the certificate of reinstatement under Section
4290 79-35-13, except that such certificate may be served by
4291 first-class mail.

4292 (3) When the reinstatement is effective:

4293 (a) The reinstatement relates back to and takes effect
4294 as of the effective date of the administrative revocation;

4295 (b) Any liability incurred by the foreign limited
4296 liability company or a member after the administrative revocation



4297 and before the reinstatement shall be determined as if the
4298 administrative revocation had never occurred; and

4299 (c) The foreign limited liability company may resume
4300 carrying on its business as if the administrative revocation had
4301 never occurred.

4302 **SECTION 122.** Section 79-29-1203, Mississippi Code of 1972,
4303 is amended as follows:

4304 79-29-1203. (1) No document required to be filed under this
4305 chapter shall be effective until the applicable fee required by
4306 this section is paid. The following fees shall be paid to and
4307 collected by the Secretary of State for the use of the State of
4308 Mississippi:

4309 (a) Filing of Reservation of Limited Liability Company
4310 Name or Transfer of Reservation, Twenty-five Dollars (\$25.00).

4311 (b) [Reserved]

4312 (c) [Reserved]

4313 (d) Filing of Certificate of Formation, Fifty Dollars
4314 (\$50.00).

4315 (e) Filing of Amendment to Certificate of Formation,
4316 Fifty Dollars (\$50.00).

4317 (f) Filing of Certificate of Dissolution, Fifty Dollars
4318 (\$50.00).

4319 (g) Filing of Application for Registration of Foreign
4320 Limited Liability Company, Two Hundred Fifty Dollars (\$250.00) and
4321 Ten Dollars (\$10.00) for each day, but not to exceed a total of
4322 One Thousand Dollars (\$1,000.00) for each year the foreign limited
4323 liability company transacts business in this state without a
4324 registration as a foreign limited liability company.

4325 (h) Filing of Certificate of Correction, Fifty Dollars
4326 (\$50.00).

4327 (i) Filing of Certificate of Cancellation of
4328 Registration of Foreign Limited Liability Company, Fifty Dollars
4329 (\$50.00).



4330 (j) Filing of an Annual Report of Domestic Limited
4331 Liability Company, (no fee).

4332 (k) Filing of an Annual Report of Foreign Limited
4333 Liability Company, to be deposited in the Elections Support Fund
4334 created in Section 23-15-5, Two Hundred Fifty Dollars (\$250.00).

4335 (l) Certificate of Administrative Dissolution, (no
4336 fee).

4337 (m) Filing of Application for Reinstatement Following
4338 Administrative Dissolution, Fifty Dollars (\$50.00).

4339 (n) Certificate of Administrative Revocation of
4340 Authority to Transact Business, (no fee).

4341 (o) Filing of Application for Reinstatement Following
4342 Administrative Revocation, One Hundred Dollars (\$100.00).

4343 (p) Certificate of Reinstatement Following
4344 Administrative Dissolution, (no fee).

4345 (q) Certificate of Reinstatement Following
4346 Administrative Revocation of Authority to Transact Business, (no
4347 fee).

4348 (r) Filing of Certificate of Revocation of Dissolution,
4349 Twenty-five Dollars (\$25.00).

4350 (s) Application for Certificate of Existence or
4351 Authorization, Twenty-five Dollars (\$25.00).

4352 (t) Any other document required or permitted to be
4353 filed under this chapter, Twenty-five Dollars (\$25.00).

4354 (2) The Secretary of State shall collect a fee of
4355 Twenty-five Dollars (\$25.00) each time process is served on the
4356 Secretary of State under Section 79-29-101 et seq.

4357 (3) The Secretary of State shall collect the following fees
4358 for copying and certifying the copy of any filed document relating
4359 to a domestic or foreign limited liability company:

4360 (a) One Dollar (\$1.00) a page for copying; and
4361 (b) Ten Dollars (\$10.00) for the certificate.

4362 (4) The Secretary of State may promulgate rules to:



4363 (a) Reduce the filing fees set forth in this section or
4364 provide for discounts of fees as set forth in this section to
4365 encourage online filing of documents or for other reasons as
4366 determined by the Secretary of State; and

4367 (b) Provide for documents to be filed and accepted on
4368 an expedited basis upon the request of the applicant. The
4369 Secretary of State may promulgate rules to provide for an
4370 additional reasonable filing fee to be paid by the applicant and
4371 collected by the Secretary of State for the expedited filing
4372 services.

4373 *(5) This section shall stand repealed on July 1, 2015.*

4374 **SECTION 123.** Section 79-4-5.01, Mississippi Code of 1972,
4375 which provides for a registered agent maintaining a registered
4376 office, is repealed.

4377 **SECTION 124.** Section 79-4-5.02, Mississippi Code of 1972,
4378 which provides for the change of the registered office of a
4379 registered agent, is repealed.

4380 **SECTION 125.** Section 79-4-5.03, Mississippi Code of 1972,
4381 which provides for the resignation of a registered agent, is
4382 repealed.

4383 **SECTION 126.** Section 79-4-5.04, Mississippi Code of 1972,
4384 which provides for service of process on a corporation, is
4385 repealed.

4386 **SECTION 127.** Section 79-4-15.07, Mississippi Code of 1972,
4387 which provides for the registered office of a registered agent of
4388 a foreign corporation, is repealed.

4389 **SECTION 128.** Section 79-4-15.08, Mississippi Code of 1972,
4390 which provides for the change of an officer or registered agent of
4391 a foreign corporation, is repealed.

4392 **SECTION 129.** Section 79-4-15.09, Mississippi Code of 1972,
4393 which provides for the resignation of a registered agent of a
4394 foreign corporation, is repealed.



4395 **SECTION 130.** Section 79-11-163, Mississippi Code of 1972,
4396 which requires that a nonprofit corporation maintain a registered
4397 office and registered agent within the state, is repealed.

4398 **SECTION 131.** Section 79-11-165, Mississippi Code of 1972,
4399 which provides for a change of registered office or registered
4400 agent by a nonprofit corporation, is repealed.

4401 **SECTION 132.** Section 79-11-167, Mississippi Code of 1972,
4402 which provides for the resignation of a nonprofit corporation's
4403 registered agent, is repealed.

4404 **SECTION 133.** Section 79-11-169, Mississippi Code of 1972,
4405 which provides for service of process upon a nonprofit
4406 corporation, is repealed.

4407 **SECTION 134.** Section 79-11-375, Mississippi Code of 1972,
4408 which requires that a foreign nonprofit corporation maintain a
4409 registered office and registered agent within the state, is
4410 repealed.

4411 **SECTION 135.** Section 79-11-377, Mississippi Code of 1972,
4412 which provides for a change of registered office or registered
4413 agent by a foreign nonprofit corporation, is repealed.

4414 **SECTION 136.** Section 79-11-379, Mississippi Code of 1972,
4415 which provides for the resignation of a foreign nonprofit
4416 corporation's registered agent, is repealed.

4417 **SECTION 137.** Section 79-15-115, Mississippi Code of 1972,
4418 which requires that a foreign investment trust maintain a
4419 registered office and registered agent within the state, is
4420 repealed.

4421 **SECTION 138.** Section 79-15-117, Mississippi Code of 1972,
4422 which provides for a change or resignation of registered office or
4423 registered agent by a foreign investment trust, is repealed.

4424 **SECTION 139.** Section 79-15-119, Mississippi Code of 1972,
4425 which provides for service of process upon a foreign investment
4426 trust, is repealed.



4427 **SECTION 140.** Section 79-16-17, Mississippi Code of 1972,
4428 which requires that a foreign business trust maintain a registered
4429 office and registered agent within the state, is repealed.

4430 **SECTION 141.** Section 79-16-19, Mississippi Code of 1972,
4431 which provides for a change or resignation of registered office or
4432 registered agent by a foreign business trust, is repealed.

4433 **SECTION 142.** Section 79-16-21, Mississippi Code of 1972,
4434 which provides for service of process upon a foreign business
4435 trust, is repealed.

4436 **SECTION 143.** Section 79-29-113, Mississippi Code of 1972,
4437 which requires that a limited liability company maintain a
4438 registered office and registered agent within the state, is
4439 repealed.

4440 **SECTION 144.** Section 79-29-125, Mississippi Code of 1972,
4441 which provides for service of process upon a limited liability
4442 company, is repealed.

4443 **SECTION 145.** This act shall take effect and be in force from
4444 and after January 1, 2013.

