

By: Senator(s) Clarke

To: Judiciary, Division A

SENATE BILL NO. 2640

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 USC Section 7001 et seq., but does not
675 modify, limit, or supersede Section 101(c) of that act, 15 USC



676 Section 7001(c), or authorize delivery of any of the notices
677 described in Section 103(b) of that act, 15 USC 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.....	836 \$ 50.00
837 (2) Application for use of indistinguishable 838 name.....	838 25.00
839 (3) Application for reserved name.....	839 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 Hinds County Chancery Court if the
935 corporation does not have a principal office in this state. The
936 appeal is commenced by petitioning the court to compel filing the



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

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

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

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

946 79-4-1.41. (a) Notice under Section 79-4-1.01 et seq. shall
947 be in writing unless oral notice is reasonable under the
948 circumstances. Notice by electronic transmission is written
949 notice.

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

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

963 (d) Written notice to a domestic or foreign corporation
964 (authorized to transact business in this state) may be addressed
965 to its registered agent * * * or to the secretary of the
966 corporation at its principal office shown in its most recent
967 annual report or, in the case of a foreign corporation that has
968 not yet delivered an annual report, in its application for a
969 certificate of authority.



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

973 (1) When received;

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

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

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

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

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

989 79-4-2.02. (a) The articles of incorporation must set
990 forth:

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

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

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

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

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

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

1001 (2) Provisions not inconsistent with law regarding:



1002 (i) The purpose or purposes for which the
1003 corporation is organized;

1004 (ii) Managing the business and regulating the
1005 affairs of the corporation;

1006 (iii) Defining, limiting and regulating the powers
1007 of the corporation, its board of directors and shareholders; and

1008 (iv) A par value for authorized shares or classes
1009 of shares;

1010 (3) Any provision that under Section 79-4-1.01 et seq.
1011 is required or permitted to be set forth in the bylaws;

1012 (4) A provision eliminating or limiting the liability
1013 of a director to the corporation or its shareholders for money
1014 damages for any action taken, or any failure to take any action,
1015 as a director, except liability for:

1016 (i) The amount of a financial benefit received by
1017 a director to which he is not entitled;

1018 (ii) An intentional infliction of harm on the
1019 corporation or the shareholders;

1020 (iii) A violation of Section 79-4-8.33; or

1021 (iv) An intentional violation of criminal law; and

1022 (5) A provision permitting or making obligatory
1023 indemnification of a director for liability as defined in Section
1024 79-4-8.50(5) to any person for any action taken, or any failure to
1025 take any action, as a director, except liability for:

1026 (i) Receipt of a financial benefit to which he is
1027 not entitled;

1028 (ii) An intentional infliction of harm on the
1029 corporation or its shareholders;

1030 (iii) A violation of Section 79-4-8.33; or

1031 (iv) An intentional violation of criminal law.

1032 (c) The articles of incorporation need not set forth any of
1033 the corporate powers enumerated in Section 79-4-1.01 et seq.



1034 (d) For the purposes of this section, a "director" shall
1035 include any person vested with the discretion or powers of a
1036 director under Section 79-4-7.32.

1037 (e) Provisions of the articles of incorporation may be made
1038 dependent upon facts objectively ascertainable outside the
1039 articles of incorporation in accordance with Section 79-4-1.20(k).

1040 **SECTION 26.** Section 79-4-7.03, Mississippi Code of 1972, is
1041 amended as follows:

1042 79-4-7.03. (a) The chancery court of the county where a
1043 corporation's principal office * * * is located, or the Hinds
1044 County Chancery Court if the corporation does not have a principal
1045 office in this state, may summarily order a meeting to be held:

1046 (1) On application of any shareholder of the
1047 corporation entitled to participate in an annual meeting if an
1048 annual meeting was not held or action by written consent in lieu
1049 thereof did not become effective within the earlier of six (6)
1050 months after the end of the corporation's fiscal year or fifteen
1051 (15) months after its last annual meeting or written consent in
1052 lieu thereof; or

1053 (2) On application of a shareholder who signed a demand
1054 for a special meeting valid under Section 79-4-7.02 if:

1055 (i) Notice of the special meeting was not given
1056 within thirty (30) days after the date the demand was delivered to
1057 the corporation's secretary; or

1058 (ii) The special meeting was not held in
1059 accordance with the notice.

1060 (b) The court may fix the time and place of the meeting,
1061 determine the shares entitled to participate in the meeting,
1062 specify a record date for determining shareholders entitled to
1063 notice of and to vote at the meeting, prescribe the form and
1064 content of the meeting notice, fix the quorum required for
1065 specific matters to be considered at the meeting (or direct that
1066 the votes represented at the meeting constitute a quorum for



1067 action on those matters), and enter other orders necessary to
1068 accomplish the purpose or purposes of the meeting.

1069 **SECTION 27.** Section 79-4-7.04, Mississippi Code of 1972, is
1070 amended as follows:

1071 79-4-7.04. (a) Action required or permitted by Section
1072 79-4-1.01 et seq. to be taken at a shareholders' meeting may be
1073 taken without a meeting if the action is taken by all the
1074 shareholders entitled to vote on the action. The action must be
1075 evidenced by one or more written consents describing the action
1076 taken, signed by all the shareholders entitled to vote on the
1077 action and delivered to the corporation for inclusion in the
1078 minutes or filing with the corporate records. A unanimous consent
1079 signed under this subsection is the act of the shareholders when
1080 consents signed by all shareholders have been delivered to the
1081 corporation.

1082 (b) The articles of incorporation may provide that any
1083 action required or permitted by Section 79-4-1.01 et seq. to be
1084 taken at a shareholder's meeting may be taken without a meeting
1085 and without prior notice, if consents in writing setting forth the
1086 action so taken are signed by the holders of outstanding shares
1087 having not less than the minimum number of votes that would be
1088 required to authorize or take the action at a meeting at which all
1089 shares entitled to vote on the action were present and voted. The
1090 written consent shall bear the date of signature of the
1091 shareholder who signs the consent and be delivered to the
1092 corporation for inclusion in the minutes or filing with the
1093 corporate records.

1094 (c) If not otherwise fixed under Section 79-4-7.03 or
1095 79-4-7.07, and if prior board action is not required respecting
1096 the action to be taken without a meeting, the record date for
1097 determining the shareholders entitled to take action without a
1098 meeting shall be the first date on which a signed written consent
1099 is delivered to the corporation. If not otherwise fixed under



1100 Section 79-4-7.03 or 79-4-7.07, and if prior board action is
1101 required respecting the action to be taken without a meeting, the
1102 record date shall be the close of business on the day the
1103 resolution of the board taking such prior action is adopted. No
1104 written consent shall be effective to take the corporate action
1105 referred to therein unless, within sixty (60) days of the earliest
1106 date on which a consent delivered to the corporation as required
1107 by this section was signed, written consents signed by the holders
1108 of shares having sufficient votes to take the action have been
1109 delivered to the corporation. A written consent may be revoked by
1110 a writing to that effect delivered to the corporation before
1111 unrevoked written consents sufficient in number to take the
1112 corporation action are delivered to the corporation.

1113 (d) A consent signed pursuant to the provisions of this
1114 section has the effect of a vote taken at a meeting and may be
1115 described as such in any document. Unless the articles of
1116 incorporation, bylaws, or a resolution of the board of directors
1117 provides for a reasonable delay to permit tabulation of written
1118 consents, the action taken by less than unanimous written consent
1119 shall be effective when written consents signed by the holders of
1120 shares having sufficient votes to take the action are delivered to
1121 the corporation.

1122 (e) If Section 79-4-1.01 et seq. requires that notice of a
1123 proposed action be given to nonvoting shareholders and the action
1124 is to be taken by written consent of the voting shareholders, the
1125 corporation must give its nonvoting shareholders written notice of
1126 the action not more than ten (10) days after (i) written consents
1127 sufficient to take the action have been delivered to the
1128 corporation, or (ii) such later date that tabulation of consents
1129 is completed pursuant to an authorization under subsection (d).
1130 The notice must reasonably describe the action taken and contain
1131 or be accompanied by the same material that, under Section
1132 79-4-1.01 et seq., would have been required to be sent to



1133 nonvoting shareholders in a notice of a meeting at which the
1134 proposed action would have been submitted to the shareholders for
1135 action.

1136 (f) If action is taken by less than unanimous written
1137 consent of the voting shareholders, the corporation must give its
1138 nonconsenting voting shareholders written notice of the action not
1139 more than ten (10) days after (i) written consents sufficient to
1140 take the action have been delivered to the corporation, or (ii)
1141 such later date that tabulation of consents is completed pursuant
1142 to an authorization under subsection (d). The notice must
1143 reasonably describe the action taken and contain or be accompanied
1144 by the same material that, under Section 79-4-1.01 et seq., would
1145 have been required to be sent to voting shareholders in a notice
1146 of a meeting at which the action would have been submitted to the
1147 shareholders for action.

1148 (g) The notice requirements in subsections (e) and (f) shall
1149 not delay the effectiveness of actions taken by written consent,
1150 and a failure to comply with such notice requirements shall not
1151 invalidate actions taken by written consent, provided that this
1152 subsection shall not be deemed to limit judicial power to fashion
1153 any appropriate remedy in favor of a shareholder adversely
1154 affected by a failure to give such notice within the required time
1155 period.

1156 (h) An electronic transmission may be used to consent to an
1157 action, if the electronic transmission contains or is accompanied
1158 by information from which the corporation can determine the date
1159 on which the electronic transmission was signed and that the
1160 electronic transmission was authorized by the shareholder, the
1161 shareholder's agent, or the shareholder's attorney-in-fact.

1162 (i) Delivery of a written consent to the corporation under
1163 this section is delivery to the corporation's registered
1164 agent * * * or to the secretary of the corporation at its
1165 principal office.



1166 **SECTION 28.** Section 79-4-7.20, Mississippi Code of 1972, is
1167 amended as follows:

1168 79-4-7.20. (a) After fixing a record date for a meeting, a
1169 corporation shall prepare an alphabetical list of the names of all
1170 its shareholders who are entitled to notice of a shareholders'
1171 meeting. The list must be arranged by voting group (and within
1172 each voting group by class or series of shares) and show the
1173 address of and number of shares held by each shareholder.

1174 (b) The shareholders' list must be available for inspection
1175 by any shareholder beginning two (2) business days after notice of
1176 the meeting is given for which the list was prepared and
1177 continuing through the meeting, at the corporation's principal
1178 office or at a place identified in the meeting notice in the city
1179 where the meeting will be held. A shareholder, his agent or
1180 attorney is entitled on written demand to inspect and, subject to
1181 the requirements of Section 79-4-16.02(c), to copy the list during
1182 regular business hours and at his expense, during the period it is
1183 available for inspection.

1184 (c) The corporation shall make the shareholders' list
1185 available at the meeting, and any shareholder, his agent or
1186 attorney is entitled to inspect the list at any time during the
1187 meeting or any adjournment.

1188 (d) If the corporation refuses to allow a shareholder, his
1189 agent or attorney to inspect the shareholders' list before or at
1190 the meeting (or copy the list as permitted by subsection (b)), the
1191 chancery court of the county where a corporation's principal
1192 office * * * is located, or the Hinds County Chancery Court if the
1193 corporation does not have a principal office in this state, on
1194 application of the shareholder, may summarily order the inspection
1195 or copying at the corporation's expense and may postpone the
1196 meeting for which the list was prepared until the inspection or
1197 copying is complete.



1198 (e) Refusal or failure to prepare or make available the
1199 shareholders' list does not affect the validity of action taken at
1200 the meeting.

1201 **SECTION 29.** Section 79-4-7.48, Mississippi Code of 1972, is
1202 amended as follows:

1203 79-4-7.48. (a) The chancery court of the county where a
1204 corporation's principal office * * * is located, or the Hinds
1205 County Chancery Court if the corporation does not have a principal
1206 office in this state, may appoint one or more persons to be
1207 custodians, or, if the corporation is insolvent, to be receivers,
1208 of and for a corporation in a proceeding by a shareholder where it
1209 is established that:

1210 (1) The directors are deadlocked in the management of
1211 the corporate affairs, the shareholders are unable to break the
1212 deadlock, and irreparable injury to the corporation is threatened
1213 or being suffered; or

1214 (2) The directors or those in control of the
1215 corporation are acting fraudulently and irreparable injury to the
1216 corporation is threatened or being suffered.

1217 (b) The court:

1218 (1) May issue injunctions, appoint a temporary
1219 custodian or temporary receiver with all the powers and duties the
1220 court directs, take other action to preserve the corporate assets
1221 wherever located, and carry on the business of the corporation
1222 until a full hearing is held;

1223 (2) Shall hold a full hearing, after notifying all
1224 parties to the proceeding and any interested persons designated by
1225 the court, before appointing a custodian or receiver; and

1226 (3) Has jurisdiction over the corporation and all of
1227 its property, wherever located.

1228 (c) The court may appoint an individual or domestic or
1229 foreign corporation (authorized to transact business in this
1230 state) as a custodian or receiver and may require the custodian or



1231 receiver to post bond, with or without sureties, in an amount the
1232 court directs.

1233 (d) The court shall describe the powers and duties of the
1234 custodian or receiver in its appointing order, which may be
1235 amended from time to time. Among other powers,

1236 (1) A custodian may exercise all of the powers of the
1237 corporation, through or in place of its board of directors, to the
1238 extent necessary to manage the business and affairs of the
1239 corporation; and

1240 (2) A receiver (i) may dispose of all or any part of
1241 the assets of the corporation wherever located, at a public or
1242 private sale, if authorized by the court; and (ii) may sue and
1243 defend in the receiver's own name as receiver in all courts of
1244 this state.

1245 (e) The court during a custodianship may redesignate the
1246 custodian a receiver, and during a receivership may redesignate
1247 the receiver a custodian, if doing so is in the best interests of
1248 the corporation.

1249 (f) The court from time to time during the custodianship or
1250 receivership may order compensation paid and expense disbursements
1251 or reimbursements made to the custodian or receiver from the
1252 assets of the corporation or proceeds from the sale of its assets

1253 **SECTION 30.** Section 79-4-8.09, Mississippi Code of 1972, is
1254 amended as follows:

1255 79-4-8.09. (a) The chancery court of the county where a
1256 corporation's principal office * * * is located, or the Hinds
1257 County Chancery Court if the corporation does not have a principal
1258 office in this state, may remove a director of the corporation
1259 from office in a proceeding commenced either by the corporation or
1260 by its shareholders holding at least ten percent (10%) of the
1261 outstanding shares of any class if the court finds that (1) the
1262 director engaged in fraudulent or dishonest conduct, or gross



1263 abuse of authority or discretion, with respect to the corporation,
1264 and (2) removal is in the best interest of the corporation.

1265 (b) The court that removes a director may bar the director
1266 from reelection for a period prescribed by the court.

1267 (c) If shareholders commence a proceeding under subsection
1268 (a), they shall make the corporation a party defendant.

1269 **SECTION 31.** Section 79-4-10.05, Mississippi Code of 1972, is
1270 amended as follows:

1271 79-4-10.05. Unless the articles of incorporation provide
1272 otherwise, a corporation's board of directors may adopt amendments
1273 to the corporation's articles of incorporation without shareholder
1274 approval:

1275 (1) To extend the duration of the corporation if it was
1276 incorporated at a time when limited duration was required by law;

1277 (2) To delete the names and addresses of the initial
1278 directors;

1279 (3) To change the information required by Section
1280 79-35-5(a);

1281 (4) If the corporation has only one (1) class of shares
1282 outstanding:

1283 (a) To change each issued and unissued authorized
1284 share of the class into a greater number of whole shares of that
1285 class; or

1286 (b) To increase the number of authorized shares of
1287 the class to the extent necessary to permit the issuance of shares
1288 as a share dividend;

1289 (5) To change the corporate name by substituting the
1290 word "corporation," "incorporated," "company," "limited" or the
1291 abbreviation "corp.," "inc.," "co." or "ltd." for a similar word
1292 or abbreviation in the name, or by adding, deleting or changing a
1293 geographical attribution for the name;

1294 (6) To reflect a reduction in authorized shares, as a
1295 result of the operation of Section 79-4-6.31(b), when the



1296 corporation has acquired its own shares and the articles of
1297 incorporation prohibit the reissue of the acquired shares;

1298 (7) To delete a class of shares from the articles of
1299 incorporation, as a result of the operation of Section
1300 79-4-6.31(b), when there are no remaining shares of the class
1301 because the corporation has acquired all shares of the class and
1302 the articles of incorporation prohibit the reissue of the acquired
1303 shares; or

1304 (8) To make any change expressly permitted by Section
1305 79-4-6.02(a) or (b) to be made without shareholder approval.

1306 **SECTION 32.** Section 79-4-11.07, Mississippi Code of 1972, is
1307 amended as follows:

1308 79-4-11.07. (a) When a merger becomes effective:

1309 (1) The corporation or other entity that is designated
1310 in the plan of merger as the survivor continues or comes into
1311 existence, as the case may be;

1312 (2) The separate existence of every corporation or
1313 other entity that is merged into the survivor ceases;

1314 (3) All property owned by, and every contract right
1315 possessed by, each corporation or other entity that merges into
1316 the survivor is vested in the survivor without reversion or
1317 impairment;

1318 (4) All liabilities of each corporation or other entity
1319 that is merged into the survivor are vested in the survivor
1320 subject to the limitations as provided in Sections 79-33-1 through
1321 79-33-9;

1322 (5) The name of the survivor may, but need not be,
1323 substituted in any pending proceeding for the name of any party to
1324 the merger whose separate existence ceased in the merger;

1325 (6) The articles of incorporation or organizational
1326 documents of the survivor are amended to the extent provided in
1327 the plan of merger;



1328 (7) The articles of incorporation or organizational
1329 documents of a survivor that is created by the merger become
1330 effective; and

1331 (8) The shares of each corporation that is a party to
1332 the merger, and the interests in another entity that is a party to
1333 a merger, that are to be converted under the plan of merger into
1334 shares, interests, obligations, rights to acquire securities,
1335 other securities, cash, other property, or any combination of the
1336 foregoing, are converted and the former holders of such shares or
1337 interests are entitled only to the rights provided to them in the
1338 plan of merger or to any rights they may have under Title 79,
1339 Chapter 4, Article 13.

1340 (b) When a share exchange becomes effective, the shares of
1341 each domestic corporation that are to be exchanged for shares or
1342 other securities, interests, obligations, rights to acquire shares
1343 or securities, other securities, cash, other property, or any
1344 combination of the foregoing, are entitled only to the rights
1345 provided to them in the plan of share exchange or to any rights
1346 they may have under Title 79, Chapter 4, Article 13.

1347 (c) Any shareholder of a domestic corporation that is a
1348 party to a merger or share exchange who, prior to the merger or
1349 share exchange, was liable for the liabilities or obligations of
1350 such corporation, shall not be released from such liabilities or
1351 obligations by reason of the merger or share exchange.

1352 (d) Upon a merger becoming effective, a foreign corporation,
1353 or a foreign other entity, that is the survivor of the merger is
1354 deemed to:

1355 (1) Agree that service of process in a proceeding to
1356 enforce the rights of shareholders of each domestic corporation
1357 that is a party to the merger who exercise appraisal rights may be
1358 made in the manner provided in Section 79-35-13; and



1359 (2) Agree that it will promptly pay the amount, if any,
1360 to which such shareholders are entitled under Title 79, Chapter 4,
1361 Article 13.

1362 **SECTION 33.** Section 79-4-13.30, Mississippi Code of 1972, is
1363 amended as follows:

1364 79-4-13.30. (a) If a shareholder makes demand for payment
1365 under Section 79-4-13.26 which remains unsettled, the corporation
1366 shall commence a proceeding within sixty (60) days after receiving
1367 the payment demand and petition the court to determine the fair
1368 value of the shares and accrued interest. If the corporation does
1369 not commence the proceeding within the sixty-day period, it shall
1370 pay in cash to each shareholder the amount the shareholder
1371 demanded pursuant to Section 79-4-13.26 plus interest.

1372 (b) The corporation shall commence the proceeding in the
1373 appropriate court of the county where the corporation's principal
1374 office * * * is located, or the Hinds County Chancery Court if the
1375 corporation does not have a principal office in this state. If
1376 the corporation is a foreign corporation * * *, it shall commence
1377 the proceeding in the county in this state where the principal
1378 office * * * of the domestic corporation merged with the foreign
1379 corporation was located or, if the domestic corporation did not
1380 have its principal office in this state at the time of the
1381 transaction, in Hinds County Chancery Court.

1382 (c) The corporation shall make all shareholders (whether or
1383 not residents of this state) whose demands remain unsettled
1384 parties to the proceeding as in an action against their shares,
1385 and all parties must be served with a copy of the petition.
1386 Nonresidents may be served by registered or certified mail or by
1387 publication as provided by law.

1388 (d) The jurisdiction of the court in which the proceeding is
1389 commenced under subsection (b) is plenary and exclusive. The
1390 court may appoint one or more persons as appraisers to receive
1391 evidence and recommend a decision on the question of fair value.



1392 The appraisers shall have the powers described in the order
1393 appointing them, or in any amendment to it. The shareholders
1394 demanding appraisal rights are entitled to the same discovery
1395 rights as parties in other civil proceedings. There shall be no
1396 right to a jury trial.

1397 (e) Each shareholder made a party to the proceeding is
1398 entitled to judgment (i) for the amount, if any, by which the
1399 court finds the fair value of the shareholder's shares, plus
1400 interest, exceeds the amount paid by the corporation to the
1401 shareholder for such shares or (ii) for the fair value, plus
1402 interest, of the shareholder's shares for which the corporation
1403 elected to withhold payment under Section 79-4-13.25.

1404 **SECTION 34.** Section 79-4-14.07, Mississippi Code of 1972, is
1405 amended as follows:

1406 79-4-14.07. (a) A dissolved corporation may also publish
1407 notice of its dissolution and request that persons with claims
1408 against the dissolved corporation present them in accordance with
1409 the notice.

1410 (b) The notice must:

1411 (1) Be published one (1) time in a newspaper of general
1412 circulation in the county where the dissolved corporation's
1413 principal office * * * is or was * * * located, or in Hinds County
1414 if the corporation does not have a principal office in this state;

1415 (2) Describe the information that must be included in a
1416 claim and provide a mailing address where the claim may be sent;
1417 and

1418 (3) State that a claim against the dissolved
1419 corporation will be barred unless a proceeding to enforce the
1420 claim is commenced within three (3) years after the publication of
1421 the notice.

1422 (c) If the dissolved corporation publishes a newspaper
1423 notice in accordance with subsection (b), the claim of each of the
1424 following claimants is barred unless the claimant commences a



1425 proceeding to enforce the claim against the dissolved corporation
1426 within the lesser of three (3) years after the publication date of
1427 the newspaper notice, or any other applicable limitations period
1428 established by applicable law:

1429 (1) A claimant who was not given written notice under
1430 Section 79-4-14.06;

1431 (2) A claimant whose claim was timely sent to the
1432 dissolved corporation but not acted on;

1433 (3) A claimant whose claim is contingent or based on an
1434 event occurring after the effective date of dissolution.

1435 (d) A claim that is not barred by Section 79-4-14.06(c) or
1436 Section 79-4-14.07(c) may be enforced:

1437 (1) Against the dissolved corporation, to the extent of
1438 its undistributed assets; or

1439 (2) Except as provided in Section 79-4-14.08(d), if the
1440 assets have been distributed in liquidation, against a shareholder
1441 of the dissolved corporation to the extent of the shareholder's
1442 pro rata share of the claim or the corporate assets distributed to
1443 the shareholder in liquidation, whichever is less, but a
1444 shareholder's total liability for all claims under this section
1445 may not exceed the total amount of assets distributed to the
1446 shareholder.

1447 **SECTION 35.** Section 79-4-14.08, Mississippi Code of 1972, is
1448 amended as follows:

1449 79-4-14.08. (a) A dissolved corporation that has published
1450 a notice under Section 79-4-14.07 may file an application with the
1451 chancery court of the county where the dissolved corporation's
1452 principal office * * * is located, or the Hinds County Chancery
1453 Court if the corporation does not have a principal office in this
1454 state, for a determination of the amount and form of security to
1455 be provided for payment of claims that are contingent or have not
1456 been made known to the dissolved corporation or that are based on
1457 an event occurring after the effective date of dissolution but



1458 that, based on the facts known to the dissolved corporation, are
1459 reasonably estimated to arise after the effective date of
1460 dissolution. Provision need not be made for any claim that is or
1461 is reasonably anticipated to be barred under Section
1462 79-4-14.07(c).

1463 (b) Within ten (10) days after the filing of the
1464 application, notice of the proceeding shall be given by the
1465 dissolved corporation to each claimant holding a contingent claim
1466 whose contingent claim is shown on the records of the dissolved
1467 corporation.

1468 (c) The court may appoint a guardian ad litem to represent
1469 all claimants whose identities are unknown in any proceeding
1470 brought under this section. The reasonable fees and expenses of
1471 such guardian, including all reasonable expert witness fees, shall
1472 be paid by the dissolved corporation.

1473 (d) Provision by the dissolved corporation for security in
1474 the amount and the form ordered by the court under subsection (a)
1475 of this section shall satisfy the dissolved corporation's
1476 obligations with respect to claims that are contingent, have not
1477 been made known to the dissolved corporation or are based on an
1478 event occurring after the effective date of dissolution, and such
1479 claims may not be enforced against a shareholder who received
1480 assets in liquidation.

1481 **SECTION 36.** Section 79-4-14.20, Mississippi Code of 1972, is
1482 amended as follows:

1483 79-4-14.20. The Secretary of State may commence a proceeding
1484 under Section 79-4-14.21 to administratively dissolve a
1485 corporation if:

1486 (1) The corporation does not pay within sixty (60) days
1487 after they are due any franchise taxes or penalties imposed by
1488 Sections 79-4-1.01 et seq. or other law;

1489 (2) The corporation does not deliver its annual report
1490 to the Secretary of State within sixty (60) days after it is due;



1491 (3) The corporation is without a registered agent * * *
1492 in this state for sixty (60) days or more;

1493 (4) The corporation does not notify the Secretary of
1494 State within sixty (60) days that its registered agent * * * has
1495 been changed, or that its registered agent has resigned; * * *

1496 (5) The corporation's period of duration stated in its
1497 articles of incorporation expires; or

1498 (6) An incorporator, director, officer or agent of the
1499 corporation signed a document he knew was false in any material
1500 respect with intent that the document be delivered to the
1501 Secretary of State for filing.

1502 **SECTION 37.** Section 79-4-14.21, Mississippi Code of 1972, is
1503 amended as follows:

1504 79-4-14.21. (a) If the Secretary of State determines that
1505 one or more grounds exist under Section 79-4-14.20 for dissolving
1506 a corporation, he shall serve the corporation with written notice
1507 of his determination * * *, except that such determination may be
1508 served by first-class mail.

1509 (b) If the corporation does not correct each ground for
1510 dissolution or demonstrate to the reasonable satisfaction of the
1511 Secretary of State that each ground determined by the Secretary of
1512 State does not exist within sixty (60) days after service of the
1513 notice is perfected * * *, the Secretary of State shall
1514 administratively dissolve the corporation by signing a certificate
1515 of dissolution that recites the ground or grounds for dissolution
1516 and its effective date. The Secretary of State shall file the
1517 original of the certificate and serve a copy on the
1518 corporation * * *, except that such certificate may be served by
1519 first-class mail.

1520 (c) A corporation administratively dissolved continues its
1521 corporate existence but may not carry on any business except that
1522 necessary to wind up and liquidate its business and affairs under



1523 Section 79-4-14.05 and notify claimants under Sections 79-4-14.06
1524 and 79-4-14.07.

1525 (d) The administrative dissolution of a corporation does not
1526 terminate the authority of its registered agent.

1527 **SECTION 38.** Section 79-4-14.22, Mississippi Code of 1972, is
1528 amended as follows:

1529 79-4-14.22. (a) A corporation administratively dissolved
1530 under Section 79-4-14.21 may apply to the Secretary of State for
1531 reinstatement at any time after the effective date of dissolution.
1532 The applicant must:

1533 (1) Recite the name of the corporation and the
1534 effective date of its administrative dissolution;

1535 (2) State that the ground or grounds for dissolution
1536 either did not exist or have been eliminated;

1537 (3) State that the corporation's name satisfies the
1538 requirements of Section 79-4-4.01; and

1539 (4) Contain a certificate from the Mississippi
1540 Department of Revenue reciting that all taxes owed by the
1541 corporation have been paid.

1542 (b) If the Secretary of State determines that the
1543 application contains the information required by subsection (a)
1544 and that the information is correct, he shall cancel the
1545 certificate of dissolution and prepare a certificate of
1546 reinstatement that recites his determination and the effective
1547 date of reinstatement, file the original of the certificate and
1548 serve a copy on the corporation * * *.

1549 (c) When the reinstatement is effective, it relates back to
1550 and takes effect as of the effective date of the administrative
1551 dissolution and the corporation resumes carrying on its business
1552 as if the administrative dissolution had never occurred.

1553 **SECTION 39.** Section 79-4-14.23, Mississippi Code of 1972, is
1554 amended as follows:



1555 79-4-14.23. (a) If the Secretary of State denies a
1556 corporation's application for reinstatement following
1557 administrative dissolution, he shall serve the corporation * * *
1558 with a written notice that explains the reason or reasons for
1559 denial.

1560 (b) The corporation may appeal the denial of reinstatement
1561 to the Chancery Court of the First Judicial District of Hinds
1562 County * * * or the chancery court of the county where the
1563 corporation's principal office is located or where the corporation
1564 is domiciled within thirty (30) days after service of the notice
1565 of denial is perfected. The corporation appeals by petitioning
1566 the court to set aside the dissolution and attaching to the
1567 petition copies of the Secretary of State's certificate of
1568 dissolution, the corporation's application for reinstatement and
1569 the Secretary of State's notice of denial.

1570 (c) The court may summarily order the Secretary of State to
1571 reinstate the dissolved corporation or may take other action the
1572 court considers appropriate.

1573 (d) The court's final decision may be appealed as in other
1574 civil proceedings.

1575 **SECTION 40.** Section 79-4-14.31, Mississippi Code of 1972, is
1576 amended as follows:

1577 79-4-14.31. (a) Venue for a proceeding brought by any party
1578 named in Section 79-4-14.30 lies in the county where a
1579 corporation's principal office * * * is or was * * * located, or
1580 the Hinds County Chancery Court if the corporation does not have a
1581 principal office in this state.

1582 (b) It is not necessary to make shareholders parties to a
1583 proceeding to dissolve a corporation unless relief is sought
1584 against them individually.

1585 (c) A court in a proceeding brought to dissolve a
1586 corporation may issue injunctions, appoint a receiver or custodian
1587 pendente lite with all powers and duties the court directs, take



1588 other action required to preserve the corporate assets wherever
1589 located, and carry on the business of the corporation until a full
1590 hearing can be held.

1591 (d) Within ten (10) days of the commencement of a proceeding
1592 under Section 79-4-14.30(2) to dissolve a corporation that is not
1593 a public corporation, the corporation shall send to all
1594 shareholders, other than the petitioner, a notice stating that the
1595 shareholders are entitled to avoid the dissolution of the
1596 corporation by electing to purchase the petitioner's shares under
1597 Section 79-4-14.34 and accompanied by a copy of Section
1598 79-4-14.34.

1599 **SECTION 41.** Section 79-4-15.03, Mississippi Code of 1972, is
1600 amended as follows:

1601 79-4-15.03. (a) A foreign corporation may apply for a
1602 certificate of authority to transact business in this state by
1603 delivering an application to the Secretary of State for filing.
1604 The application must set forth:

1605 (1) The name of the foreign corporation or, if its name
1606 is unavailable for use in this state, a corporate name that
1607 satisfies the requirements of Section 79-4-15.06;

1608 (2) The name of the state or country under whose law it
1609 is incorporated;

1610 (3) Its date of incorporation and period of duration;

1611 (4) The street address of its principal office;

1612 (5) The information required by Section 79-35-5(a); and

1613 (6) The names and usual business addresses of its
1614 current directors and officers.

1615 (b) The foreign corporation shall deliver with the completed
1616 application a certificate of existence (or a document of similar
1617 import) duly authenticated by the Secretary of State or other
1618 official having custody of corporate records in the state or
1619 country under whose law it is incorporated.



1620 **SECTION 42.** Section 79-4-15.04, Mississippi Code of 1972, is
1621 amended as follows:

1622 79-4-15.04. (a) A foreign corporation authorized to
1623 transact business in this state must obtain an amended certificate
1624 of authority from the Secretary of State if it changes:

1625 (1) Its corporate name;

1626 (2) The period of its duration; * * *

1627 (3) Any of the information required by Section
1628 79-35-5(a); or

1629 (4) The state or country of its incorporation.

1630 (b) The requirements of Section 79-4-15.03 for obtaining an
1631 original certificate of authority apply to obtaining an amended
1632 certificate under this section.

1633 **SECTION 43.** Section 79-4-15.10, Mississippi Code of 1972, is
1634 amended as follows:

1635 79-4-15.10. * * * Notice or demand required or permitted by
1636 law * * * on a foreign corporation authorized to transact business
1637 in this state is governed by Section 13 of the Mississippi
1638 Registered Agents Act. Service of process is governed by the
1639 Mississippi Rules of Civil Procedure.

1640 * * *

1641 **SECTION 44.** Section 79-4-15.20, Mississippi Code of 1972, is
1642 amended as follows:

1643 79-4-15.20. (a) A foreign corporation authorized to
1644 transact business in this state may not withdraw from this state
1645 until it obtains a certificate of withdrawal from the Secretary of
1646 State.

1647 (b) A foreign corporation authorized to transact business in
1648 this state may apply for a certificate of withdrawal by delivering
1649 an application to the Secretary of State for filing. The
1650 application must set forth:

1651 (1) The name of the foreign corporation and the name of
1652 the state or country under whose law it is incorporated;



1653 (2) That it is not transacting business in this state
1654 and that it surrenders its authority to transact business in this
1655 state;

1656 (3) That it revokes the authority of its registered
1657 agent to accept service on its behalf and appoints the Secretary
1658 of State as its agent for service of process in any proceeding
1659 based on a cause of action arising during the time it was
1660 authorized to transact business in this state;

1661 (4) A mailing address to which the Secretary of State
1662 may mail a copy of any process served on him under paragraph (3)
1663 of this subsection; and

1664 (5) A commitment to notify the Secretary of State in
1665 the future of any change in its mailing address.

1666 (c) After the withdrawal of the corporation is effective,
1667 service of process on the Secretary of State under the Mississippi
1668 Rules of Civil Procedure is service on the foreign corporation.
1669 Upon receipt of process, the Secretary of State shall mail a copy
1670 of the process to the foreign corporation at the mailing address
1671 set forth in its application for withdrawal.

1672 **SECTION 45.** Section 79-4-15.30, Mississippi Code of 1972, is
1673 amended as follows:

1674 79-4-15.30. The Secretary of State may commence a proceeding
1675 under Section 79-4-15.31 to revoke the certificate of authority of
1676 a foreign corporation authorized to transact business in this
1677 state if:

1678 (1) The foreign corporation does not deliver its annual
1679 report to the Secretary of State within sixty (60) days after it
1680 is due;

1681 (2) The foreign corporation does not pay within sixty
1682 (60) days after they are due any franchise taxes or penalties
1683 imposed by Sections 79-4-1.01 et seq. or other law;

1684 (3) The foreign corporation is without a registered
1685 agent * * * in this state for sixty (60) days or more;



1686 (4) The foreign corporation does not inform the
1687 Secretary of State by an appropriate filing that its registered
1688 agent * * * has changed or that its registered agent has
1689 resigned, * * * within sixty (60) days of the change or
1690 resignation * * *;

1691 (5) An incorporator, director, officer or agent of the
1692 foreign corporation signed a document he knew was false in any
1693 material respect with intent that the document be delivered to the
1694 Secretary of State for filing;

1695 (6) The Secretary of State receives a duly
1696 authenticated certificate from the Secretary of State or other
1697 official having custody of corporate records in the state or
1698 country under whose law the foreign corporation is incorporated
1699 stating that it has been dissolved or disappeared as the result of
1700 a merger.

1701 **SECTION 46.** Section 79-4-15.31, Mississippi Code of 1972, is
1702 amended as follows:

1703 79-4-15.31. (a) If the Secretary of State determines that
1704 one or more grounds exist under Section 79-4-15.30 for revocation
1705 of a certificate of authority, he shall serve the foreign
1706 corporation with written notice of his determination under Section
1707 79-4-15.10, except that such determination may be served by
1708 first-class mail.

1709 (b) If the foreign corporation does not correct each ground
1710 for revocation or demonstrate to the reasonable satisfaction of
1711 the Secretary of State that each ground determined by the
1712 Secretary of State does not exist within sixty (60) days after
1713 service of the notice is perfected under Section 79-4-15.10, the
1714 Secretary of State may revoke the foreign corporation's
1715 certificate of authority by signing a certificate of revocation
1716 that recites the ground or grounds for revocation and its
1717 effective date. The Secretary of State shall file the original of
1718 the certificate and serve a copy on the foreign corporation under



1719 Section 79-4-15.10, except that such certificate may be served by
1720 first-class mail.

1721 (c) The authority of a foreign corporation to transact
1722 business in this state ceases on the date shown on the certificate
1723 revoking its certificate of authority.

1724 (d) The Secretary of State's revocation of a foreign
1725 corporation's certificate of authority appoints the Secretary of
1726 State the foreign corporation's agent for service of process in
1727 any proceeding based on a cause of action which arose during the
1728 time the foreign corporation was authorized to transact business
1729 in this state. Service of process on the Secretary of State under
1730 the Mississippi Rules of Civil Procedure is service on the foreign
1731 corporation. Upon receipt of process, the Secretary of State
1732 shall mail a copy of the process to the secretary of the foreign
1733 corporation at its principal office shown in its most recent
1734 annual report or in any subsequent communication received from the
1735 corporation stating the current mailing address of its principal
1736 office, or, if none are on file, in its application for a
1737 certificate of authority.

1738 (e) Revocation of a foreign corporation's certificate of
1739 authority does not terminate the authority of the registered agent
1740 of the corporation.

1741 **SECTION 47.** Section 79-4-15.32, Mississippi Code of 1972, is
1742 amended as follows:

1743 79-4-15.32. (a) A foreign corporation whose certificate of
1744 authority is administratively revoked under Section 79-4-15.31 may
1745 apply to the Secretary of State for reinstatement at any time
1746 after the effective date of such revocation. The application
1747 must:

1748 (1) Recite the name of the corporation and the
1749 effective date of the administrative revocation;

1750 (2) State that the ground or grounds for revocation
1751 either did not exist or have been eliminated;



1752 (3) State that the corporation's name satisfies the
1753 requirements of Section 79-4-4.01; and

1754 (4) Contain a certificate from the Mississippi
1755 Department of Revenue reciting that the corporation has properly
1756 filed all reports and paid all taxes and penalties required by
1757 revenue laws of this state.

1758 (b) If the Secretary of State determines that the
1759 application contains the information required by subsection (a)
1760 and that the information is correct, he shall reinstate the
1761 certificate of authority, prepare a certificate that recites his
1762 determination and the effective date of reinstatement, file the
1763 original of the certificate, and serve a copy on the corporation
1764 under Section 79-35-13.

1765 (c) When the reinstatement is effective, it relates back to
1766 and takes effect as of the effective date of the administrative
1767 revocation and the corporation resumes carrying on its business as
1768 if the administrative revocation had never occurred.

1769 **SECTION 48.** Section 79-4-15.33, Mississippi Code of 1972, is
1770 amended as follows:

1771 79-4-15.33. (a) If the Secretary of State denies a foreign
1772 corporation's application for reinstatement following
1773 administrative revocation, he shall serve the corporation * * *
1774 with a written communication that explains the reason or reasons
1775 for denial.

1776 (b) The corporation may appeal the denial of reinstatement
1777 to the Chancery Court of the First Judicial District of Hinds
1778 County or the chancery court of the county where the corporation
1779 is domiciled or where the corporation's principal office is
1780 located within thirty (30) days after service of the communication
1781 of denial is perfected. The corporation appeals by petitioning
1782 the court to set aside the revocation and attaching to the
1783 petition copies of the Secretary of State's communication of
1784 denial.



1785 (c) The court may summarily order the Secretary of State to
1786 reinstate the revoked corporation or may take other action the
1787 court considers appropriate.

1788 (d) The court's final decision may be appealed as in other
1789 civil proceedings.

1790 **SECTION 49.** Section 79-4-16.04, Mississippi Code of 1972, is
1791 amended as follows:

1792 79-4-16.04. (a) If a corporation does not allow a
1793 shareholder who complies with Section 79-4-16.02(a) to inspect and
1794 copy any records required by that subsection to be available for
1795 inspection, the chancery court of the county where the
1796 corporation's principal office * * * is located, or the Hinds
1797 County Chancery Court if the corporation does not have a principal
1798 office in this state, may summarily order inspection and copying
1799 of the records demanded at the corporation's expense upon
1800 application of the shareholder.

1801 (b) If a corporation does not within a reasonable time allow
1802 a shareholder to inspect and copy any other record, the
1803 shareholder who complies with Section 79-4-16.02(b) and (c) may
1804 apply to the chancery court in the county where the corporation's
1805 principal office * * * is located, or the Hinds County Chancery
1806 Court if the corporation does not have a principal office in this
1807 state, for an order to permit inspection and copying of the
1808 records demanded. The court shall dispose of an application under
1809 this subsection on an expedited basis.

1810 (c) If the court orders inspection and copying of the
1811 records demanded, it shall also order the corporation to pay the
1812 shareholder's costs (including reasonable counsel fees) incurred
1813 to obtain the order unless the corporation proves that it refused
1814 inspection in good faith because it had a reasonable basis for
1815 doubt about the right of the shareholder to inspect the records
1816 demanded.



1817 (d) If the court orders inspection and copying of the
1818 records demanded, it may impose reasonable restrictions on the use
1819 or distribution of the records by the demanding shareholder.

1820 **SECTION 50.** Section 79-4-16.05, Mississippi Code of 1972, is
1821 amended as follows:

1822 79-4-16.05. (a) A director of a corporation is entitled to
1823 inspect and copy the books, records and documents of the
1824 corporation at any reasonable time to the extent reasonably
1825 related to the performance of the director's duties as a director,
1826 including duties as a member of a committee, but not for any other
1827 purpose or in any manner that would violate any duty to the
1828 corporation.

1829 (b) The chancery court of the county where the corporation's
1830 principal office * * * is located, or the Hinds County Chancery
1831 Court if the corporation does not have a principal office in this
1832 state, may order inspection and copying of the books, records and
1833 documents at the corporation's expense, upon application of a
1834 director who has been refused such inspection rights, unless the
1835 corporation establishes that the director is not entitled to such
1836 inspection rights. The court shall dispose of an application
1837 under this subsection on an expedited basis.

1838 (c) If an order is issued, the court may include provisions
1839 protecting the corporation from undue burden or expense, and
1840 prohibiting the director from using information obtained upon
1841 exercise of the inspection rights in a manner that would violate a
1842 duty to the corporation, and may also order the corporation to
1843 reimburse the director for the director's costs (including
1844 reasonable counsel fees) incurred in connection with the
1845 application.

1846 **SECTION 51.** Section 79-4-16.22, Mississippi Code of 1972, is
1847 amended as follows:

1848 79-4-16.22. (a) Each domestic corporation, and each foreign
1849 corporation authorized to transact business in this state, shall



1850 deliver within sixty (60) days of each anniversary date of its
1851 incorporation with respect to a domestic corporation or its
1852 authorization to transact business in this state with respect to a
1853 foreign corporation, or such other date as may be established by
1854 the Secretary of State * * *, to the Secretary of State for filing
1855 an annual report that sets forth:

- 1856 (1) The name of the corporation and the state or
1857 country under whose law it is incorporated;
- 1858 (2) The information required by Section 79-35-5(a);
- 1859 (3) The address of its principal office;
- 1860 (4) The names and business addresses of its directors
1861 and principal officers;
- 1862 (5) A brief description of the nature of its business;
- 1863 (6) The total number of authorized shares, itemized by
1864 class and series, if any, within each class; and
- 1865 (7) The total number of issued and outstanding shares,
1866 itemized by class and series, if any, within each class.

1867 (b) Information in the annual report must be current as of
1868 the date the annual report is executed on behalf of the
1869 corporation.

1870 (c) If an annual report does not contain the information
1871 required by this section, the Secretary of State shall notify
1872 promptly the reporting domestic or foreign corporation in writing
1873 and return the report to it for correction. If the report is
1874 corrected to contain the information required by this section and
1875 delivered to the Secretary of State within thirty (30) days after
1876 the effective date of notice, it is deemed to be timely filed.

1877 **SECTION 52.** Section 79-11-109, Mississippi Code of 1972, is
1878 amended as follows:

1879 79-11-109. (1) Except as otherwise provided in subsection
1880 (4) of this section, the Secretary of State shall collect the
1881 following fees when the documents described in this subsection are
1882 delivered for filing:



1883	Document	Fee
1884	(a) Articles of incorporation.....	\$50.00
1885	(b) Application for use of indistinguishable	
1886	name.....	25.00
1887	(c) Application for reserved name.....	25.00
1888	(d) Notice of transfer of reserved name.....	25.00
1889	(e) Application for registered name.....	50.00
1890	(f) Application for renewal of registered name...	50.00
1891	(g) <u>[Reserved]</u>	
1892	(h) <u>[Reserved]</u>	
1893	(i) <u>[Reserved]</u>	
1894	(j) Amendment of articles of incorporation.....	50.00
1895	(k) Restatement of articles of incorporation	
1896	with amendments.....	50.00
1897	(l) Articles of merger.....	50.00
1898	(m) Articles of dissolution.....	25.00
1899	(n) Articles of revocation of dissolution.....	25.00
1900	(o) Certificate of administrative	
1901	dissolution.....	No Fee
1902	(p) Application for reinstatement following	
1903	administrative dissolution.....	50.00
1904	(q) Certificate of reinstatement.....	No Fee
1905	(r) Certificate of judicial dissolution.....	No Fee
1906	(s) Application for certificate of authority.....	100.00
1907	(t) Application for amended certificate of	
1908	authority.....	50.00
1909	(u) Application for certificate of withdrawal....	25.00
1910	(v) Certificate of revocation of authority	
1911	to transact business.....	No Fee
1912	(w) Status report.....	25.00
1913	(x) Articles of correction.....	50.00
1914	(y) Application for certificate of existence	
1915	or authorization.....	25.00



1916 (z) Any other document required or permitted
1917 to be filed by Section 79-11-101 et seq..... 25.00

1918 (2) Except as otherwise provided in subsection (4) of this
1919 section, the Secretary of State shall collect a fee of Twenty-five
1920 Dollars (\$25.00) upon being served with process under Section
1921 79-11-101 et seq. The party to a proceeding causing service of
1922 process is entitled to recover the fee paid the Secretary of State
1923 as costs if the party prevails in the proceeding.

1924 (3) Except as otherwise provided in subsection (4) of this
1925 section, the Secretary of State shall collect the following fees
1926 for copying and certifying the copy of any filed document relating
1927 to a domestic or foreign corporation:

- 1928 (a) One Dollar (\$1.00) a page for copying; and
- 1929 (b) Ten Dollars (\$10.00) for the certificate.

1930 (4) The Secretary of State may collect a filing fee greater
1931 than the fee set forth in subsections (1), (2) and (3) in an
1932 amount not to exceed twice the fee set forth in subsections (1),
1933 (2) and (3) of processing the filing, if the form prescribed by
1934 the Secretary of State for such filing has not been used.

1935 **SECTION 53.** Section 79-11-115, Mississippi Code of 1972, is
1936 amended as follows:

1937 79-11-115. (1) If a document delivered to the office of the
1938 Secretary of State for filing satisfies the requirements of
1939 Section 79-11-105, the Secretary of State shall file it.

1940 (2) The Secretary of State files a document by recording it
1941 as filed on the date and time of receipt. After filing a
1942 document, except as provided in Section 79-35-11, the Secretary of
1943 State shall deliver to the domestic or foreign corporation or its
1944 representative a copy of the document with an acknowledgement of
1945 the date and time of filing.

1946 (3) Upon refusing to file a document, the Secretary of State
1947 shall return it to the domestic or foreign corporation or its
1948 representative within five (5) days after the document was



1949 delivered, together with a brief, written explanation of the
1950 reason or reasons for the refusal.

1951 (4) The Secretary of State's duty to file documents under
1952 this section is ministerial. Filing or refusal to file a document
1953 does not:

1954 (a) Affect the validity or invalidity of the document
1955 in whole or in part;

1956 (b) Relate to the correctness or incorrectness of
1957 information contained in the document; or

1958 (c) Create a presumption that the document is valid or
1959 invalid or that information contained in the document is correct
1960 or incorrect.

1961 **SECTION 54.** Section 79-11-117, Mississippi Code of 1972, is
1962 amended as follows:

1963 79-11-117. (1) If the Secretary of State refuses to file a
1964 document delivered for filing to the Secretary of State's office,
1965 the domestic or foreign corporation may appeal the refusal to the
1966 chancery court in the county where the corporation's principal
1967 office * * * is or will be located, or the Hinds County Chancery
1968 Court if the corporation does not have a principal office in this
1969 state. The appeal is commenced by petitioning the court to compel
1970 filing the document and by attaching to the petition the document
1971 and the Secretary of State's explanation of the refusal to file.

1972 (2) The court may summarily order the Secretary of State to
1973 file the document or take other action the court considered
1974 appropriate.

1975 (3) The court's final decision may be appealed as in other
1976 civil proceedings.

1977 **SECTION 55.** Section 79-11-131, Mississippi Code of 1972, is
1978 brought forward as follows:

1979 79-11-131. (1) If for any reason it is impractical or
1980 impossible for any corporation to call or conduct a meeting of its
1981 members, delegates or directors, or otherwise obtain their



1982 consent, in the manner prescribed by its articles, bylaws or
1983 Section 79-11-101 et seq., then upon petition of a director,
1984 officer, delegate, member or the Attorney General, the chancery
1985 court of the county where the corporation's principal office * * *
1986 is located, or the Hinds County Chancery Court if the corporation
1987 does not have a principal office in this state, may order that
1988 such a meeting be called or that a written ballot or other form of
1989 obtaining the vote of members, delegates or directors be
1990 authorized in such a manner as the court finds fair and equitable
1991 under the circumstances.

1992 (2) The court shall, in an order issued pursuant to this
1993 section, provide for a method of notice reasonably designed to
1994 give actual notice to all persons who would be entitled to notice
1995 of a meeting held pursuant to the articles, bylaws and Section
1996 79-11-101 et seq., whether or not the method results in actual
1997 notice to all such persons or conforms to the notice requirements
1998 that would otherwise apply. In a proceeding under this section
1999 the court may determine who the members or directors are.

2000 (3) The order issued pursuant to this section may dispense
2001 with any requirement relating to the holding of or voting at
2002 meetings or obtaining votes, including any requirement as to
2003 quorums or as to the number or percentage of votes needed for
2004 approval, that would otherwise be imposed by the articles, bylaws
2005 or Section 79-11-101 et seq.

2006 (4) Whenever practical any order issued pursuant to this
2007 section shall limit the subject matter of meetings or other forms
2008 of consent authorized to items, including amendments to the
2009 articles or bylaws, the resolution of which will or may enable the
2010 corporation to continue managing its affairs without further
2011 resort to this section; provided, however, that an order under
2012 this section may also authorize the obtaining of whatever votes
2013 and approvals are necessary for the dissolution, merger or sale of
2014 assets.



2015 (5) Any meeting or other method of obtaining the vote of
2016 members, delegates or directors conducted pursuant to an order
2017 issued under this section, and which complies with all the
2018 provisions of such order, is for all purposes a valid meeting or
2019 vote, as the case may be, and shall have the force and effect as
2020 if it complied with every requirement imposed by the articles,
2021 bylaws and Section 79-11-101 et seq.

2022 **SECTION 56.** Section 79-11-137, Mississippi Code of 1972, is
2023 amended as follows:

2024 79-11-137. (1) The articles of incorporation must set
2025 forth:

2026 (a) A corporate name for the corporation that satisfies
2027 the requirements of Section 79-11-157;

2028 (b) The period of duration, which may be perpetual;

2029 (c) The information required by Section 79-35-5(a);

2030 (d) The name and address of each incorporator;

2031 (e) If the corporation is incorporated on or after
2032 January 1, 2012, the corporation's initial planned, primary
2033 nonprofit activity; and

2034 (f) Any other information the Secretary of State may
2035 reasonably require by rule, including, without limitation, the
2036 contact name, electronic mail address, telephone number or
2037 business or mailing address of the corporation or that can be used
2038 to contact the corporation.

2039 (2) The articles of incorporation may set forth:

2040 (a) The names and addresses of the individuals who are
2041 to serve as the initial directors;

2042 (b) Provisions not inconsistent with law regarding:

2043 (i) The purpose or purposes for which the
2044 corporation is organized;

2045 (ii) Managing the business and regulating the
2046 affairs of the corporation;



2047 (iii) Defining, limiting and regulating the powers
2048 of the corporation, its board of directors and members;

2049 (c) Any provision that under Section 79-11-101 et seq.
2050 is required or permitted to be set forth in the bylaws; and

2051 (d) A provision permitting or making obligatory
2052 indemnification of a director for liability (as defined in Section
2053 79-11-281(1)(c)) to any person for any action taken, or any
2054 failure to take any action as a director, except liability for:

2055 (i) Receipt of a financial benefit to which the
2056 director is not entitled;

2057 (ii) An intentional infliction of harm;

2058 (iii) A violation of Section 79-11-270; or

2059 (iv) An intentional violation of criminal law.

2060 (3) The articles of incorporation need not set forth any of
2061 the corporate powers enumerated in Section 79-11-101 et seq.

2062 (4) The liability of a director of a corporation that is not
2063 a charitable organization as defined in Section 79-11-501 may be
2064 eliminated or limited by a provision of the articles of
2065 incorporation that a director shall not be liable to the
2066 corporation or its members for money damages for any action taken
2067 or any failure to take any action as a director, except liability
2068 for:

2069 (a) The amount of a financial benefit received by the
2070 director to which the director is not entitled;

2071 (b) An intentional infliction of harm;

2072 (c) A violation of Section 79-11-270; or

2073 (d) An intentional violation of criminal law.

2074 **SECTION 57.** Section 79-11-201, Mississippi Code of 1972, is
2075 amended as follows:

2076 79-11-201. (1) The chancery court of the county where a
2077 corporation's principal office * * * is or will be located, or the
2078 Hinds County Chancery Court if the corporation does not have a



2079 principal office in this state, may summarily order a meeting to
2080 be held:

2081 (a) On application of any member or other person
2082 entitled to participate in the annual meeting, if an annual
2083 meeting was not held within the earlier of six (6) months after
2084 the end of the corporation's fiscal year or fifteen (15) months
2085 after its last annual meeting; or

2086 (b) On application of a member who signed a demand for
2087 a special meeting valid under Section 79-11-199, or a person or
2088 persons entitled to call a special meeting, if:

2089 (i) Notice of the special meeting was not given
2090 within thirty (30) days after the date the demand was delivered to
2091 a corporate officer; or

2092 (ii) The special meeting was not held in
2093 accordance with the notice.

2094 (2) The court may fix the time and place of the meeting,
2095 specify a record date for determining members entitled to notice
2096 of and to vote at the meeting, prescribe the form and content of
2097 the meeting notice, fix the quorum required for specific matters
2098 to be considered at the meeting (or direct that the votes
2099 represented at the meeting constitute a quorum for action on those
2100 matters), and enter other orders necessary to accomplish the
2101 purpose or purposes of the meeting.

2102 (3) If the court orders a meeting, it may also order the
2103 corporation to pay the member's cost (including reasonable counsel
2104 fees) incurred to obtain the order.

2105 **SECTION 58.** Section 79-11-213, Mississippi Code of 1972, is
2106 amended as follows:

2107 79-11-213. (1) After fixing a record date for a notice of a
2108 meeting, a corporation shall prepare an alphabetical list of the
2109 names of all its members who are entitled to notice of the
2110 meeting. The list must show the address and number of votes each
2111 member is entitled to vote at the meeting. The corporation shall



2112 prepare on a current basis through the time of the membership
2113 meeting a list of members, if any, who are entitled to vote at the
2114 meeting, but not entitled to notice of the meeting. This list
2115 shall be prepared on the same basis and be part of the list of
2116 members.

2117 (2) The list of members must be available for inspection by
2118 any member for the purpose of communication with other members
2119 concerning the meeting, beginning two (2) business days after
2120 notice is given of the meeting for which the list was prepared and
2121 continuing through the meeting, at the corporation's principal
2122 office or at a reasonable place identified in the meeting notice
2123 in the city where the meeting will be held. A member, a member's
2124 agent, or attorney is entitled on written demand to inspect and,
2125 subject to the limitations of Sections 79-11-285(c) and 79-11-291,
2126 to copy the list, at a reasonable time and at the member's
2127 expense, during the period it is available for inspection.

2128 (3) The corporation shall make the list of members available
2129 at the meeting, and any member, a member's agent, or attorney is
2130 entitled to inspect the list at any time during the meeting or any
2131 adjournment.

2132 (4) If the corporation refuses to allow a member, a member's
2133 agent, or attorney to inspect the list of members before or at the
2134 meeting (or copy the list as permitted by subsection (2) of this
2135 section); the chancery court of the county where a corporation's
2136 principal office * * * is located, or the Hinds County Chancery
2137 Court if the corporation does not have a principal office in this
2138 state, on application of the member, may summarily order the
2139 inspection or copying at the corporation's expense and may
2140 postpone the meeting for which the list was prepared until the
2141 inspection or copying is complete and may order the corporation to
2142 pay the member's costs (including reasonable counsel fees)
2143 incurred to obtain the order.



2144 (5) Unless a written demand to inspect and copy a membership
2145 list has been made under subsection (2) of this section prior to
2146 the membership meeting and a corporation improperly refuses to
2147 comply with the demand, refusal or failure to comply with this
2148 section does not affect the validity of action taken at the
2149 meeting.

2150 **SECTION 59.** Section 79-11-289, Mississippi Code of 1972, is
2151 amended as follows:

2152 79-11-289. (1) If a corporation does not allow a member who
2153 complies with Section 79-11-285(1) to inspect and copy any records
2154 required by that subsection to be available for inspection, the
2155 chancery court in the county where the corporation's principal
2156 office * * * is located, or the Hinds County Chancery Court if the
2157 corporation does not have a principal office in this state, may
2158 summarily order inspection and copying of the records demanded at
2159 the corporation's expense upon application of the member.

2160 (2) If a corporation does not within a reasonable time allow
2161 a member to inspect and copy any other record, the member who
2162 complies with Section 79-11-285(2) and (3) may apply to the
2163 chancery court in the county where the corporation's principal
2164 office * * * is located, or the Hinds County Chancery Court if the
2165 corporation does not have a principal office in this state, for an
2166 order to permit inspection and copying of the records demanded.
2167 The court shall dispose of an application under this subsection on
2168 an expedited basis.

2169 (3) If the court orders inspection and copying of the
2170 records demanded, it shall also order the corporation to pay the
2171 member's costs (including reasonable attorney's fees) incurred to
2172 obtain the order unless the corporation proves that it refused
2173 inspection in good faith because it had a reasonable basis for
2174 doubt about the right of the member to inspect the records
2175 demanded.



2176 (4) If the court orders inspection and copying of the
2177 records demanded, it may impose reasonable restrictions on the use
2178 or distribution of the records by the demanding member.

2179 **SECTION 60.** Section 79-11-299, Mississippi Code of 1972, is
2180 amended as follows:

2181 79-11-299. Unless the articles of incorporation provide
2182 otherwise, a corporation's board of directors may adopt one or
2183 more amendments to the corporation's articles of incorporation
2184 without action by members:

2185 (a) To extend the duration of the corporation if it was
2186 incorporated at a time when limited duration was required by law;

2187 (b) To delete the names and addresses of the initial
2188 directors;

2189 (c) To change the information required by Section
2190 79-35-5(a);

2191 (d) To make any other change expressly permitted by
2192 Section 79-11-101 et seq. to be made without member action.

2193 **SECTION 61.** Section 79-11-327, Mississippi Code of 1972, is
2194 amended as follows:

2195 79-11-327. (1) One or more foreign business or nonprofit
2196 corporations may merge with one or more domestic nonprofit
2197 corporations if:

2198 (a) The merger is permitted by the law of the state or
2199 country under whose law each foreign corporation is incorporated
2200 and each foreign corporation complies with that law in effecting
2201 the merger;

2202 (b) The foreign corporation complies with Section
2203 79-11-323 if it is the surviving corporation of the merger; and

2204 (c) Each domestic nonprofit corporation complies with
2205 the applicable provisions of Sections 79-11-319 and 79-11-321 and,
2206 if it is the surviving corporation of the merger, with Section
2207 79-11-323.



2208 (2) Upon the merger taking effect, the surviving foreign
2209 business or nonprofit corporation may be served with process in
2210 any proceeding brought against it as provided in the Mississippi
2211 Rules of Civil Procedure.

2212 **SECTION 62.** Section 79-11-345, Mississippi Code of 1972, is
2213 amended as follows:

2214 79-11-345. (1) A dissolved corporation may also publish
2215 notice of its dissolution and request that persons with claims
2216 against the corporation present them in accordance with the
2217 notice.

2218 (2) The notice must:

2219 (a) Be published one time in a newspaper of general
2220 circulation in the county where the dissolved corporation's
2221 principal office * * * is or was * * * located, or in Hinds County
2222 if the corporation does not have a principal office in this state;

2223 (b) Describe the information that must be included in a
2224 claim and provide a mailing address where the claim may be sent;
2225 and

2226 (c) State that a claim against the corporation will be
2227 barred unless a proceeding to enforce the claim is commenced
2228 within two (2) years after publication of this notice.

2229 (3) If the dissolved corporation publishes a newspaper
2230 notice in accordance with subsection (2) of this section, the
2231 claim of each of the following claimants is barred unless the
2232 claimant commences a proceeding to enforce the claim against the
2233 dissolved corporation within two (2) years after the publication
2234 date of the newspaper notice:

2235 (a) A claimant who did not receive written notice under
2236 Section 79-11-343;

2237 (b) A claimant whose claim was timely sent to the
2238 dissolved corporation but not acted on; and

2239 (c) A claimant whose claim is contingent or based on an
2240 event occurring after the effective date of dissolution.



2241 (4) A claim may be enforced under this section:

2242 (a) Against the dissolved corporation, to the extent of
2243 its undistributed assets; or

2244 (b) If the assets have been distributed in liquidation,
2245 against any person, other than a creditor of the corporation, to
2246 whom the corporation distributed its property to the extent of the
2247 distributee's pro rata share of the claim or the corporate assets
2248 distributed to such person in liquidation, whichever is less, but
2249 the distributee's total liability for all claims under this
2250 section may not exceed the total amount of assets distributed to
2251 the distributee.

2252 **SECTION 63.** Section 79-11-347, Mississippi Code of 1972, is
2253 amended as follows:

2254 79-11-347. The Secretary of State may commence a proceeding
2255 under Section 79-11-349 to administratively dissolve a corporation
2256 if:

2257 (a) The corporation does not pay within sixty (60) days
2258 after they are due any taxes or penalties imposed by Section
2259 79-11-101 et seq. or other law;

2260 (b) The corporation does not deliver a requested status
2261 report to the Secretary of State within sixty (60) days after it
2262 is due;

2263 (c) The corporation is without a registered agent * * *
2264 in this state for sixty (60) days or more;

2265 (d) The corporation does not notify the Secretary of
2266 State within one hundred twenty (120) days that its registered
2267 agent * * * has been changed or that its registered agent has
2268 resigned * * *;

2269 (e) The corporation's period of duration, if any,
2270 stated in its articles of incorporation expires; * * *

2271 (f) The corporation fails to report within the time
2272 period specified in Section 79-11-405 the suspension or revocation



2273 of its tax-exempt status under Section 501(c)(3) of the Internal
2274 Revenue Code; or

2275 (g) An incorporator, director, officer or agent of the
2276 corporation signed a document he knew was false in any material
2277 respect with intent that the document be delivered to the
2278 Secretary of State for filing.

2279 **SECTION 64.** Section 79-11-349, Mississippi Code of 1972, is
2280 amended as follows:

2281 79-11-349. (1) Upon determining that one or more grounds
2282 exist under Section 79-11-347 for dissolving a corporation, the
2283 Secretary of State shall notify the corporation in the form of a
2284 record of that determination. * * *

2285 (2) If the corporation does not correct each ground for
2286 dissolution or demonstrate to the reasonable satisfaction of the
2287 Secretary of State that each ground determined by the Secretary of
2288 State does not exist within at least sixty (60) days after service
2289 of the notice is perfected, the Secretary of State may
2290 administratively dissolve the corporation by signing a certificate
2291 of dissolution that recites the ground or grounds for dissolution
2292 and its effective date. The Secretary of State shall file the
2293 original of the certificate and serve a copy on the
2294 corporation * * *.

2295 (3) A corporation administratively dissolved continues its
2296 corporate existence but may not carry on any activities except
2297 those necessary to wind up and liquidate its affairs under Section
2298 79-11-341 and notify its claimants under Sections 79-11-343 and
2299 79-11-345.

2300 (4) The administrative dissolution of a corporation does not
2301 terminate the authority of its registered agent.

2302 **SECTION 65.** Section 79-11-351, Mississippi Code of 1972, is
2303 amended as follows:

2304 79-11-351. (1) A corporation administratively dissolved
2305 under Section 79-11-349 may apply to the Secretary of State for



2306 reinstatement at any time after the effective date of dissolution.

2307 The application must:

2308 (a) Recite the name of the corporation and the
2309 effective date of its administrative dissolution;

2310 (b) State that the ground or grounds for dissolution
2311 either did not exist or have been eliminated;

2312 (c) State that the corporation's name satisfies the
2313 requirements of Section 79-11-157; and

2314 (d) Contain a certificate from the Department of
2315 Revenue reciting that all taxes owed by the corporation have been
2316 paid.

2317 (2) If the Secretary of State determines that the
2318 application contains the information required by subsection (1) of
2319 this section and that the information is correct, the Secretary of
2320 State shall cancel the certificate of dissolution and prepare a
2321 certificate of reinstatement reciting that determination and the
2322 effective date of reinstatement, file the original of the
2323 certificate and serve a copy on the corporation * * *.

2324 (3) When reinstatement is effective, it relates back to and
2325 takes effect as of the effective date of the administrative
2326 dissolution and the corporation shall resume carrying on its
2327 activities as if the administrative dissolution had never
2328 occurred.

2329 **SECTION 66.** Section 79-11-353, Mississippi Code of 1972, is
2330 amended as follows:

2331 79-11-353. (1) The Secretary of State, upon denying a
2332 corporation's application for reinstatement following
2333 administrative dissolution, shall serve the corporation * * * with
2334 a written notice that explains the reason or reasons for denial.

2335 (2) The corporation may appeal the denial of reinstatement
2336 to the chancery court of the county where the corporation's
2337 principal office * * * is or was located, or in Hinds County
2338 Chancery Court if the corporation does not have a principal office



2339 in this state, within ninety (90) days after service of the notice
2340 of denial is perfected. The corporation appeals by petitioning
2341 the court to set aside the dissolution and attaching to the
2342 petition copies of the Secretary of State's certificate of
2343 dissolution, the corporation's application for reinstatement and
2344 the Secretary of State's notice of denial.

2345 (3) The court may summarily order the Secretary of State to
2346 reinstate the dissolved corporation or may take other action the
2347 court considers appropriate.

2348 (4) The court's final decision may be appealed as in other
2349 civil proceedings.

2350 **SECTION 67.** Section 79-11-355, Mississippi Code of 1972, is
2351 amended as follows:

2352 79-11-355. (1) The chancery court of the county where the
2353 corporation's principal office * * * is or was located, or in
2354 Hinds County Chancery Court if the corporation does not have a
2355 principal office in this state, may dissolve a corporation:

2356 (a) In a proceeding by the Attorney General or the
2357 Secretary of State if it is established that:

2358 (i) The corporation obtained its articles of
2359 incorporation through fraud;

2360 (ii) The corporation has continued to exceed or
2361 abuse the authority conferred upon it by law; or

2362 (iii) If the corporation is a charitable
2363 organization, as defined in Section 79-11-501, that:

2364 1. The corporate assets are being misapplied
2365 or wasted;

2366 2. The corporation is unable to carry out its
2367 purpose(s); or

2368 3. The corporation has violated the laws
2369 regulating the solicitation of charitable contributions, Section
2370 79-11-501 et seq.;



2371 (b) In a proceeding by fifty (50) members or members
2372 holding five percent (5%) of the voting power, whichever is less,
2373 or by a director if it is established that:

2374 (i) The directors are deadlocked in the management
2375 of the corporate affairs, and the members, if any, are unable to
2376 breach the deadlock;

2377 (ii) The directors or those in control of the
2378 corporation have acted, are acting or will act in a manner that is
2379 illegal, oppressive or fraudulent;

2380 (iii) The members are deadlocked in voting power
2381 and have failed, for a period that includes at least two (2)
2382 consecutive annual meeting dates, to elect successors to directors
2383 whose terms have, or would otherwise have, expired; or

2384 (iv) The corporate assets are being misapplied or
2385 wasted;

2386 (c) In a proceeding by a creditor if it is established
2387 that:

2388 (i) The creditor's claim has been reduced to
2389 judgment, the execution on the judgment returned unsatisfied and
2390 the corporation is insolvent; or

2391 (ii) The corporation has admitted in writing that
2392 the creditor's claim is due and owing and the corporation is
2393 insolvent; or

2394 (d) In a proceeding by the corporation to have its
2395 voluntary dissolution continued under court supervision.

2396 (2) Prior to dissolving a corporation, the court shall
2397 consider whether there are reasonable alternatives to dissolution.

2398 **SECTION 68.** Section 79-11-357, Mississippi Code of 1972, is
2399 amended as follows:

2400 79-11-357. (1) Venue for a proceeding to dissolve a
2401 corporation lies in the county where a corporation's principal
2402 office * * * is or was * * * located, or in Hinds County Chancery



2403 Court if the corporation does not have a principal office in this
2404 state.

2405 (2) It is not necessary to make directors or members parties
2406 to a proceeding to dissolve a corporation unless relief is sought
2407 against them individually.

2408 (3) A court in a proceeding brought to dissolve a
2409 corporation may issue injunctions, appoint a receiver or custodian
2410 pendente lite with all powers and duties the court directs, take
2411 other action required to preserve the corporate assets wherever
2412 located and carry on the activities of the corporation until a
2413 full hearing can be held.

2414 **SECTION 69.** Section 79-11-367, Mississippi Code of 1972, is
2415 amended as follows:

2416 79-11-367. (1) A foreign corporation may apply for a
2417 certificate of authority to transact business in this state by
2418 delivering an application to the Secretary of State. The
2419 application must set forth:

2420 (a) The name of the foreign corporation or, if its name
2421 is unavailable for use in this state, a corporate name that
2422 satisfies the requirements of Section 79-11-373;

2423 (b) The name of the state or country under whose law it
2424 is incorporated;

2425 (c) The date of incorporation and period of duration;

2426 (d) The street address of its principal office;

2427 (e) The information required under Section 79-35-5(a);

2428 (f) The names and usual business or home addresses of
2429 its current directors and officers; and

2430 (g) Whether the foreign corporation has members.

2431 (2) The foreign corporation shall deliver with the completed
2432 application a certificate of existence (or a document of similar
2433 import), dated not more than sixty (60) days prior to the date the
2434 application is filed in this state, duly authenticated by the
2435 Secretary of State or other official having custody of corporate



2436 records in the state or country under whose law it is
2437 incorporated.

2438 **SECTION 70.** Section 79-11-369, Mississippi Code of 1972, is
2439 amended as follows:

2440 79-11-369. (1) A foreign corporation authorized to transact
2441 business in this state must obtain an amended certificate of
2442 authority from the Secretary of State if it changes:

- 2443 (a) Its corporate name;
- 2444 (b) The period of its duration; * * *
- 2445 (c) Any information required by Section 79-35-5(a); or
- 2446 (d) The state or country or its incorporation.

2447 (2) The requirements of Section 79-11-367 for obtaining an
2448 original certificate of authority apply to obtaining an amended
2449 certificate under this section.

2450 **SECTION 71.** Section 79-11-381, Mississippi Code of 1972, is
2451 amended as follows:

2452 79-11-381. * * * Notice or demand required or permitted by
2453 law on a foreign corporation authorized to transact business in
2454 this state is governed by Section 13 of the Mississippi Registered
2455 Agents Act. Service of process is governed by the Mississippi
2456 Rules of Civil Procedure.

2457 * * *

2458 **SECTION 72.** Section 79-11-383, Mississippi Code of 1972, is
2459 amended as follows:

2460 79-11-383. (1) A foreign corporation authorized to transact
2461 business in this state may not withdraw from this state until it
2462 obtains a certificate of withdrawal from the Secretary of State.

2463 (2) A foreign corporation authorized to transact business in
2464 this state may apply for a certificate of withdrawal by delivering
2465 an application to the Secretary of State for filing. The
2466 application must set forth:

- 2467 (a) The name of the foreign corporation and the name of
2468 the state or country under whose law it is incorporated;



2469 (b) A representation that it is not transacting
2470 business in this state and that it surrenders its authority to
2471 transact business in this state;

2472 (c) A representation that it revokes the authority of
2473 its registered agent to accept service on its behalf and appoints
2474 the Secretary of State as its agent for service of process in any
2475 proceeding based on a cause of action arising during the time it
2476 was authorized to do business in this state;

2477 (d) A mailing address to which the Secretary of State
2478 may mail a copy of any process served on him or her under
2479 paragraph (c) of this subsection; and

2480 (e) A commitment to notify the Secretary of State in
2481 the future of any change in the mailing address.

2482 (3) After the withdrawal of the corporation is effective,
2483 service of process on the Secretary of State under the Mississippi
2484 Rules of Civil Procedure is service on the foreign corporation.
2485 Upon receipt of process, the Secretary of State shall mail a copy
2486 of the process to the foreign corporation at the * * * address set
2487 forth in its application for withdrawal.

2488 **SECTION 73.** Section 79-11-385, Mississippi Code of 1972, is
2489 amended as follows:

2490 79-11-385. (1) The Secretary of State may commence a
2491 proceeding under Section 79-11-387 to revoke the certificate of
2492 authority of a foreign corporation authorized to transact business
2493 in this state if:

2494 (a) The foreign corporation does not deliver the status
2495 report to the Secretary of State within sixty (60) days after it
2496 is due;

2497 (b) The foreign corporation does not pay within sixty
2498 (60) days after they are due any franchise taxes or penalties
2499 imposed by Section 79-11-101 et seq. or other law;

2500 (c) The foreign corporation is without a registered
2501 agent * * * in this state for sixty (60) days or more;



2502 (d) The foreign corporation does not inform the
2503 Secretary of State by an appropriate filing that its registered
2504 agent * * * has changed or that its registered agent has
2505 resigned * * * within ninety (90) days of the change or
2506 resignation * * *;

2507 (e) An incorporator, director, officer or agent of the
2508 foreign corporation signed a document such person knew was false
2509 in any material respect with intent that the document be delivered
2510 to the Secretary of State for filing; or

2511 (f) The Secretary of State receives a duly
2512 authenticated certificate from the Secretary of State or other
2513 official having custody of corporate records in the state or
2514 country under whose law the foreign corporation is incorporated
2515 stating that it has been dissolved or has disappeared as the
2516 result of a merger.

2517 (2) The Attorney General may commence a proceeding under
2518 Section 79-11-387 to revoke the certificate of authority of a
2519 foreign corporation authorized to transact business in this state
2520 if the corporation has continued to exceed or abuse the authority
2521 conferred upon it by law.

2522 **SECTION 74.** Section 79-11-389, Mississippi Code of 1972, is
2523 amended as follows:

2524 79-11-389. (1) A foreign corporation may appeal the
2525 Secretary of State's revocation of its certificate of authority to
2526 the Hinds County Chancery Court or the chancery court of the
2527 county where the corporation's principal * * * office * * * is
2528 located within thirty (30) days after the service of the
2529 certificate of revocation is perfected under Section 79-11-381.
2530 The foreign corporation applies by petitioning the court to set
2531 aside the revocation and attaching to the petition copies of its
2532 certificate of authority and the Secretary of State's certificate
2533 of revocation.



2534 (2) The court may summarily order the Secretary of State to
2535 reinstate the certificate of authority or may take any other
2536 action the court considers appropriate.

2537 (3) The court's final decision may be appealed as in other
2538 civil proceedings.

2539 **SECTION 75.** Section 79-11-391, Mississippi Code of 1972, is
2540 amended as follows:

2541 79-11-391. (1) Each domestic corporation, and each foreign
2542 corporation authorized to transact business in this state, shall
2543 upon request deliver to the Secretary of State a status report on
2544 a form prescribed and furnished by the Secretary of State that
2545 sets forth:

2546 (a) The name of the corporation and the jurisdiction
2547 under whose law it is incorporated;

2548 (b) The information required by Section 79-35-5(a);

2549 (c) The address of its principal office;

2550 (d) The names and business or residence addresses of
2551 its directors and principal officers;

2552 (e) A brief description of the nature of its
2553 activities; and

2554 (f) Whether or not it has members.

2555 (2) Upon receiving the request for a status report, a
2556 domestic or foreign corporation shall have ninety (90) days to
2557 deliver the report to the Secretary of State.

2558 (3) The information in the status report must be current on
2559 the date the status report is executed on behalf of the
2560 corporation.

2561 (4) The Secretary of State may request a status report from
2562 time to time, but not more frequently than once every five (5)
2563 years, beginning five (5) years from the date upon which a
2564 domestic corporation was incorporated or a foreign corporation was
2565 authorized to transact business.



2566 (5) If a status report does not contain the information
2567 required by this section, the Secretary of State shall promptly
2568 notify the reporting domestic or foreign corporation in writing
2569 and return the report to it for correction. If the report is
2570 corrected to contain the information required by this section and
2571 delivered to the Secretary of State within thirty (30) days after
2572 the effective date of notice, it is deemed to be timely filed.

2573 **SECTION 76.** Section 79-13-1001, Mississippi Code of 1972, is
2574 amended as follows:

2575 79-13-1001. (a) A partnership may become a limited
2576 liability partnership pursuant to this section.

2577 (b) The terms and conditions on which a partnership becomes
2578 a limited liability partnership must be approved by the vote
2579 necessary to amend the partnership agreement except, in the case
2580 of a partnership agreement that expressly considers obligations to
2581 contribute to the partnership, the vote necessary to amend those
2582 provisions.

2583 (c) After the approval required by subsection (b), a
2584 partnership may become a limited liability partnership by filing a
2585 statement of qualification. The statement must contain:

2586 (1) The name of the partnership;

2587 (2) The street address of the partnership's chief
2588 executive office and, if different, the street address of an
2589 office in this state, if any;

2590 (3) If the partnership does not have an office in this
2591 state, the information required by Section 79-35-5(a);

2592 (4) A statement that the partnership elects to be a
2593 limited liability partnership; and

2594 (5) A deferred effective date, if any.

2595 (d) [Reserved]

2596 (e) The status of a partnership as a limited liability
2597 partnership is effective on the later of the filing of the
2598 statement or a date specified in the statement. The status



2599 remains effective, regardless of changes in the partnership, until
2600 it is canceled pursuant to Section 79-13-105(d).

2601 (f) The status of a partnership as a limited liability
2602 partnership and the liability of its partners is not affected by
2603 errors or later changes in the information required to be
2604 contained in the statement of qualification under subsection (c).

2605 (g) The filing of a statement of qualification establishes
2606 that a partnership has satisfied all conditions precedent to the
2607 qualification of the partnership as a limited liability
2608 partnership.

2609 (h) An amendment or cancellation of a statement of
2610 qualification is effective when it is filed or on a deferred
2611 effective date specified in the amendment or cancellation.

2612 **SECTION 77.** The following shall be codified as Section
2613 79-13-1003, Mississippi Code of 1972:

2614 79-13-1003. The Secretary of State may commence a proceeding
2615 under Section 79-13-1004 to administratively dissolve a statement
2616 of qualification if:

2617 (1) The limited liability partnership does not pay
2618 within sixty (60) days after they are due any fees, taxes, or
2619 penalties imposed by this chapter or other law;

2620 (2) [Reserved]

2621 (3) The limited liability partnership is without a
2622 registered agent in this state for sixty (60) days or more;

2623 (4) The limited liability partnership does not notify
2624 the Secretary of State within sixty (60) days that its registered
2625 agent has been changed or that its registered agent has resigned;
2626 or

2627 (5) A misrepresentation has been made of any material
2628 matter in any application, report, affidavit, or other record
2629 submitted by the limited liability partnership pursuant to this
2630 chapter.



2631 **SECTION 78.** The following shall be codified as Section
2632 79-13-1004, Mississippi Code of 1972:

2633 79-13-1004. (a) If the Secretary of State determines that
2634 one or more grounds exist under Section 79-13-1003 for the
2635 administrative dissolution of a statement of qualification, the
2636 Secretary of State shall serve the limited liability partnership
2637 with written notice of his determination, except that such
2638 determination may be served by first-class mail.

2639 (b) If the limited liability partnership does not correct
2640 each ground for dissolution or demonstrate to the reasonable
2641 satisfaction of the Secretary of State that each ground determined
2642 by the Secretary of State does not exist within sixty (60) days
2643 after service of the notice, the Secretary of State shall
2644 administratively dissolve the statement of qualification by
2645 signing a certification of the dissolution that recites the ground
2646 for dissolution and its effective date. The Secretary of State
2647 shall file the original of the certificate and serve the limited
2648 liability partnership with a copy of the certificate, except that
2649 such certificate may be served by first-class mail.

2650 (c) The administrative dissolution of a statement of
2651 qualification affects only the partnership's status as a limited
2652 liability partnership and is not an event of dissolution of the
2653 partnership.

2654 (d) A limited liability partnership administratively
2655 dissolved continues its existence but may carry on only business
2656 necessary to wind up and liquidate its business and affairs under
2657 Section 79-13-803.

2658 (e) The administrative dissolution of the statement of
2659 qualification of a limited partnership does not terminate the
2660 authority of its agent for service of process.

2661 **SECTION 79.** The following shall be codified as Section
2662 79-13-1005, Mississippi Code of 1972:



2663 79-13-1005. (a) A limited liability partnership whose
2664 statement of qualification has been administratively dissolved
2665 under Section 79-14-1004 may apply to the Secretary of State for
2666 reinstatement at any time after the effective date of dissolution.

2667 The application must:

2668 (1) Recite the name of the limited liability
2669 partnership and the effective date of its administrative
2670 dissolution;

2671 (2) State that the ground or grounds for dissolution
2672 either did not exist or have been eliminated;

2673 (3) State that the limited liability partnership's name
2674 satisfies the requirements of Section 79-13-1002; and

2675 (4) Contain a certificate from the Mississippi
2676 Department of Revenue reciting that all taxes owed by the limited
2677 liability partnership have been paid.

2678 (b) If the Secretary of State determines that the
2679 application contains the information required by subsection (a) of
2680 this section and that the information is correct, the Secretary of
2681 State shall cancel the certificate of dissolution and prepare a
2682 certificate of reinstatement that recites this determination and
2683 the effective date of reinstatement, file the original of the
2684 certificate, and serve the limited liability partnership with a
2685 copy of the certificate.

2686 (c) When the reinstatement is effective:

2687 (1) The reinstatement relates back to and takes effect
2688 as of the effective date of the administrative dissolution;

2689 (2) Any liability incurred by a member after the
2690 administrative dissolution and before the reinstatement shall be
2691 determined as if the administrative dissolution had never
2692 occurred; and

2693 (3) The limited liability partnership may resume its
2694 business as if the administrative dissolution had never occurred.



2695 **SECTION 80.** The following shall be codified as Section
2696 79-13-1006, Mississippi Code of 1972:

2697 79-13-1006. (a) If the Secretary of State denies a limited
2698 liability partnership's application for reinstatement following
2699 administrative dissolution, the Secretary of State shall serve
2700 the limited liability partnership with a record that explains the
2701 reason or reasons for denial.

2702 (b) The limited liability partnership may appeal the denial
2703 of reinstatement to the Chancery Court of the First Judicial
2704 District of Hinds County or the chancery court of the county
2705 where the limited partnership is domiciled within thirty (30)
2706 days after service of the notice of denial is perfected. The
2707 limited liability partnership appeals by petitioning the court to
2708 set aside the dissolution and attaching to the petition copies of
2709 the Secretary of State's certificate of dissolution, the limited
2710 liability partnership's application for reinstatement, and the
2711 Secretary of State's notice of denial.

2712 (c) The court may summarily order the Secretary of State to
2713 reinstate the dissolved limited liability partnership or may take
2714 other action the court considers appropriate.

2715 (d) The court's final decision may be appealed as in other
2716 civil proceedings.

2717 **SECTION 81.** Section 79-13-1102, Mississippi Code of 1972, is
2718 amended as follows:

2719 79-13-1102. (a) Before transacting business in this state,
2720 a foreign limited liability partnership must file a statement of
2721 foreign qualification. The statement must contain:

2722 (1) The name of the foreign limited liability
2723 partnership which satisfies the requirements of the state or other
2724 jurisdiction under whose law it is formed and ends with
2725 "Registered Limited Liability Partnership," "Limited Liability
2726 Partnership," "R.L.L.P.," "L.L.P.," "RLLP" or "LLP";



- 2727 (2) The street address of the partnership's chief
2728 executive office * * *;
- 2729 (3) The information required by Section 79-35-5(a); and
2730 (4) A deferred effective date, if any.
- 2731 (b) [Reserved]
- 2732 (c) The status of a partnership as a foreign limited
2733 liability partnership is effective on the later of the filing of
2734 the statement of foreign qualification or a date specified in the
2735 statement. The status remains effective, regardless of changes in
2736 the partnership, until it is canceled pursuant to Section
2737 79-13-105(d).
- 2738 (d) An amendment or cancellation of a statement of foreign
2739 qualification is effective when it is filed or on a deferred
2740 effective date specified in the amendment or cancellation.

2741 **SECTION 82.** The following shall be codified as Section
2742 79-13-1106, Mississippi Code of 1972:

2743 79-13-1106. (a) The Secretary of State may commence a
2744 proceeding under Section 79-14-1107 to revoke the statement of
2745 foreign qualification of a foreign limited liability partnership
2746 authorized to transact business in this state if:

- 2747 (1) [Reserved]
- 2748 (2) The foreign limited liability partnership does not
2749 pay within sixty (60) days after they are due any fees, taxes, or
2750 penalties imposed by this chapter or other law;
- 2751 (3) The foreign limited partnership is without a
2752 registered agent in this state for sixty (60) days or more;
- 2753 (4) The limited partnership does not notify the
2754 Secretary of State within sixty (60) days that its registered
2755 agent has been changed or that its registered agent has resigned;
- 2756 (5) The Secretary of State receives a duly
2757 authenticated certificate from the Secretary of State or other
2758 public official having custody of corporate records in the state
2759 or country under whose law the foreign limited liability



2760 partnership is organized stating that it has been dissolved or
2761 disappeared as the result of a merger; or

2762 (6) A misrepresentation has been made of any material
2763 matter in any application, report, affidavit, or other record
2764 submitted by the limited liability partnership pursuant to this
2765 chapter.

2766 (b) The Secretary of State may not revoke a statement of
2767 foreign qualification of a foreign limited liability partnership
2768 unless the Secretary of State sends the limited liability
2769 partnership notice of the revocation at least sixty (60) days
2770 before its effective date, by a record addressed to its registered
2771 agent, or to the limited liability partnership if the limited
2772 liability partnership fails to appoint and maintain a proper agent
2773 in this state. The notice must specify the cause for the
2774 revocation of the registration. The authority of the limited
2775 liability partnership to transact business in this state ceases on
2776 the effective date of the revocation unless the foreign limited
2777 liability partnership cures the failure before that date.

2778 **SECTION 83.** The following shall be codified as Section
2779 79-13-1107, Mississippi Code of 1972:

2780 79-13-1107. (a) If the Secretary of State determines that
2781 one or more grounds exist under Section 79-14-1106 for revocation
2782 of a statement of foreign qualification, he shall serve the
2783 foreign limited liability partnership with written notice of his
2784 determination, except that such determination may be served by
2785 first-class mail.

2786 (b) If the foreign limited liability partnership does not
2787 correct each ground for revocation or demonstrate to the
2788 reasonable satisfaction of the Secretary of State that each
2789 ground determined by the Secretary of State does not exist within
2790 sixty (60) days after service of the notice is perfected, the
2791 Secretary of State may revoke the foreign limited liability
2792 partnership's statement of foreign qualification by signing a



2793 certificate of revocation that recites the ground or grounds for
2794 revocation and its effective date. The Secretary of State shall
2795 file the original of the certificate and serve a copy on the
2796 foreign limited liability partnership, except that such
2797 certificate may be served by first-class mail.

2798 (c) The authority of a foreign limited liability
2799 partnership to transact business in this state ceases on the date
2800 shown on the certificate revoking its registration.

2801 (d) The Secretary of State's revocation of a foreign
2802 limited liability partnership's registration appoints the
2803 Secretary of State the foreign limited liability partnership's
2804 agent for service of process in any proceeding based on a cause
2805 of action which arose during the time the foreign limited
2806 liability partnership was authorized to transact business in this
2807 state. Service of process on the Secretary of State under this
2808 subsection is service on the foreign limited liability
2809 partnership. Upon receipt of process, the Secretary of State
2810 shall mail a copy of the process to the foreign limited liability
2811 partnership at its principal office shown in its most recent
2812 communication received from the foreign limited liability
2813 partnership stating the current mailing address of its principal
2814 office, or, if none are on file, in its application for a
2815 registration.

2816 (e) Revocation of a foreign limited liability partnership's
2817 statement of foreign qualification does not terminate the
2818 authority of the registered agent of the limited liability
2819 partnership.

2820 **SECTION 84.** The following shall be codified as Section
2821 79-13-1108, Mississippi Code of 1972:

2822 79-13-1108. (a) A foreign limited liability partnership
2823 whose statement of foreign qualification is administratively
2824 revoked under Section 79-13-1107 may apply to the Secretary of



2825 State for reinstatement at any time after the effective date of
2826 such revocation. The application must:

2827 (1) Recite the name of the limited liability
2828 partnership and the effective date of the administrative
2829 revocation;

2830 (2) State that the ground or grounds for revocation
2831 either did not exist or have been eliminated;

2832 (3) State that the limited liability partnership's
2833 name satisfies the requirements of Section 79-13-1002; and

2834 (4) Contain a certificate from the Mississippi
2835 Department of Revenue reciting that the limited liability
2836 partnership has properly filed all reports and paid all taxes and
2837 penalties required by revenue laws of this state.

2838 (b) If the Secretary of State determines that the
2839 application contains the information required by subsection (a)
2840 of this section and that the information is correct, he shall
2841 reinstate the registration, prepare a certificate that recites
2842 his determination and the effective date of reinstatement, file
2843 the original of the certificate, and serve a copy on the limited
2844 liability partnership.

2845 (c) When the reinstatement is effective:

2846 (1) The reinstatement relates back to and takes effect
2847 as of the effective date of the administrative revocation;

2848 (2) Any liability incurred by a member after the
2849 administrative revocation and before the reinstatement shall be
2850 determined as if the administrative revocation had never
2851 occurred; and

2852 (3) The limited liability partnership may resume its
2853 business as if the administrative revocation had never occurred.

2854 **SECTION 85.** The following shall be codified as Section
2855 79-13-1109, Mississippi Code of 1972:

2856 79-13-1109. (a) If the Secretary of State denies a foreign
2857 limited liability partnership's application for reinstatement of



2858 the statement of foreign qualification following administrative
2859 revocation, he shall serve the limited liability partnership with
2860 a written communication that explains the reason or reasons for
2861 denial.

2862 (b) The limited liability partnership may appeal the denial
2863 of reinstatement to the Chancery Court of the First Judicial
2864 District of Hinds County or the chancery court of the county
2865 where the limited liability partnership is domiciled within
2866 thirty (30) days after service of the communication of denial is
2867 perfected. The limited liability partnership appeals by
2868 petitioning the court to set aside the revocation and attaching
2869 to the petition copies of the Secretary of State's communication
2870 of denial.

2871 (c) The court may summarily order the Secretary of State to
2872 reinstate the registration of the limited liability partnership
2873 or may take other action the court considers appropriate.

2874 (d) The court's final decision may be appealed as in other
2875 civil proceedings.

2876 **SECTION 86.** Section 79-14-104, Mississippi Code of 1972, is
2877 amended as follows:

2878 79-14-104. * * * Each limited partnership shall have and
2879 maintain continuously in the State of Mississippi * * * an office,
2880 which may but need not be a place of its business in the State of
2881 Mississippi, at which shall be kept the records required by
2882 Section 79-14-105 to be maintained. * * *

2883 * * *

2884 **SECTION 87.** Section 79-14-201, Mississippi Code of 1972, is
2885 amended as follows:

2886 79-14-201. (a) In order to form a limited partnership, a
2887 certificate of limited partnership must be signed and delivered to
2888 the office of the Secretary of State for filing. The certificate
2889 must set forth:

2890 (1) The name of the limited partnership;



2891 (2) The information required by Section 79-35-5(a);

2892 (3) The name and the street and mailing address of each
2893 general partner;

2894 (4) The latest date upon which the limited partnership
2895 is to dissolve; and

2896 (5) Any other matters the general partners determine to
2897 include therein.

2898 (b) A limited partnership is formed at the date and time of
2899 the filing of the certificate of limited partnership in the office
2900 of the Secretary of State, as evidenced by such means as the
2901 Secretary of State may use for the purpose of recording the date
2902 and time of filing, or at any later time specified in the
2903 certificate of limited partnership if, in either case, there has
2904 been substantial compliance with the requirements of this section.

2905 (c) For all purposes, a copy of the certificate of limited
2906 partnership duly certified by the Secretary of State is conclusive
2907 evidence of the formation of a limited partnership and prima facie
2908 evidence of its existence.

2909 **SECTION 88.** Section 79-14-202, Mississippi Code of 1972, is
2910 amended as follows:

2911 79-14-202. (a) A certificate of limited partnership is
2912 amended by delivery of a certificate of amendment thereto to the
2913 office of the Secretary of State for filing. The certificate
2914 shall set forth:

2915 (1) The name of the limited partnership;

2916 (2) The future effective date of the amendment, which
2917 must be a date certain, unless it is effective upon the filing of
2918 the certificate of amendment; and

2919 (3) The amendment to the certificate.

2920 (b) A general partner who becomes aware that any statement
2921 in a certificate of limited partnership was false when made or
2922 that any arrangements or other facts described have changed,
2923 making the certificate inaccurate in any respect, shall promptly



2924 amend the certificate, or if appropriate, deliver to the Secretary
2925 of State for filing a statement of change of agent pursuant to
2926 Section 79-35-8.

2927 (c) Notwithstanding the requirements of subsection (b) of
2928 this section, within thirty (30) days after the happening of any
2929 of the following events an amendment to a certificate of limited
2930 partnership reflecting the occurrence of the event or events shall
2931 be delivered to the office of the Secretary of State for filing:

2932 (1) The admission of a new general partner;

2933 (2) The withdrawal of a general partner;

2934 (3) The continuation of the business under Section
2935 79-14-801 after an event of withdrawal of a general partner;

2936 (4) A change in the name of the limited partnership; or

2937 (5) A change in the street or mailing address of the
2938 office of the limited partnership. * * *

2939 * * *

2940 (d) A certificate of limited partnership may be amended at
2941 any time for any other proper purpose the general partners may
2942 determine.

2943 (e) Except as provided in Section 79-14-402(b), if an
2944 amendment to a certificate of limited partnership is delivered to
2945 the office of the Secretary of State in compliance with subsection
2946 (c) of this section, no person is subject to liability because the
2947 amendment was not filed earlier.

2948 **SECTION 89.** Section 79-14-207, Mississippi Code of 1972, is
2949 amended as follows:

2950 79-14-207. (a) If a certificate of limited partnership or
2951 certificate of amendment, dissolution or cancellation contains a
2952 false statement, one who suffers loss by reliance on the statement
2953 may recover damages for the loss from:

2954 (1) A person who signed the certificate, or caused
2955 another to sign it on his behalf, and knew, and a general partner



2956 who knew or should have known, the statement to be false at the
2957 time the certificate was signed; and

2958 (2) A general partner who knew or should have known
2959 after the filing of the certificate that an arrangement or other
2960 fact described in the certificate had changed, making the
2961 statement in the filed certificate inaccurate in any respect,
2962 within a reasonably sufficient time before the statements were
2963 relied upon to have enabled that general partner to amend,
2964 dissolve or cancel the certificate, * * * to file a petition for
2965 its amendment, dissolution or cancellation under Section
2966 79-14-205, or to file a statement of change of agent pursuant to
2967 Section 79-35-8.

2968 (b) Except as provided in Section 79-14-402(b), no person
2969 shall have any liability for failing pursuant to subsection (a)(2)
2970 of this section to cause the amendment, dissolution or
2971 cancellation of a certificate to be filed or failing to file a
2972 petition for its amendment, dissolution or cancellation pursuant
2973 to subsection (a)(2) of this section if the certificate of
2974 amendment, certificate of dissolution, certificate of cancellation
2975 or petition is filed by the Secretary of State within thirty (30)
2976 days of when that person knew or should have known to the extent
2977 provided in subsection (a)(2) of this section that the statement
2978 in the certificate was inaccurate in any respect.

2979 **SECTION 90.** The following shall be codified as Section
2980 79-14-809, Mississippi Code of 1972:

2981 79-14-809. The Secretary of State may commence a proceeding
2982 under Section 79-14-810 to administratively dissolve a limited
2983 partnership if:

2984 (a) The limited partnership does not pay within sixty
2985 (60) days after they are due any fees, taxes, or penalties imposed
2986 by this chapter or other law;

2987 (b) [Reserved]



2988 (c) The limited partnership is without a registered
2989 agent in this state for sixty (60) days or more;

2990 (d) The limited partnership does not notify the
2991 Secretary of State within sixty (60) days that its registered
2992 agent has been changed or that its registered agent has resigned;
2993 or

2994 (e) A misrepresentation has been made of any material
2995 matter in any application, report, affidavit, or other record
2996 submitted by the limited partnership pursuant to this chapter.

2997 **SECTION 91.** The following shall be codified as Section
2998 79-14-810, Mississippi Code of 1972:

2999 79-14-810. (a) If the Secretary of State determines that
3000 one or more grounds exist under Section 79-14-809 for
3001 administratively dissolving a limited partnership, the Secretary
3002 of State shall serve the limited partnership with written notice
3003 of his determination except that such determination may be served
3004 by first-class mail.

3005 (b) If the limited partnership does not correct each ground
3006 for dissolution or demonstrate to the reasonable satisfaction of
3007 the Secretary of State that each ground determined by the
3008 Secretary of State does not exist within sixty (60) days after
3009 service of the notice, the Secretary of State shall
3010 administratively dissolve the limited partnership by signing a
3011 certification of the dissolution that recites the ground for
3012 dissolution and its effective date. The Secretary of State shall
3013 file the original of the certificate and serve the limited
3014 partnership with a copy of the certificate, except that such
3015 certificate may be served by first-class mail.

3016 (c) A limited partnership administratively dissolved
3017 continues its existence but may carry on only business necessary
3018 to wind up and liquidate its business and affairs under Section
3019 79-14-803.



3020 (d) The administrative dissolution of a limited partnership
3021 does not terminate the authority of its agent for service of
3022 process.

3023 **SECTION 92.** The following shall be codified as Section
3024 79-14-811, Mississippi Code of 1972:

3025 79-14-811. (a) A limited partnership administratively
3026 dissolved under Section 79-14-810 may apply to the Secretary of
3027 State for reinstatement at any time after the effective date of
3028 dissolution. The application must:

3029 (1) Recite the name of the limited partnership and the
3030 effective date of its administrative dissolution;

3031 (2) State that the ground or grounds for dissolution
3032 either did not exist or have been eliminated;

3033 (3) State that the limited partnership's name
3034 satisfies the requirements of Section 79-14-102; and

3035 (4) Contain a certificate from the Mississippi
3036 Department of Revenue reciting that all taxes owed by the limited
3037 partnership have been paid.

3038 (b) If the Secretary of State determines that the
3039 application contains the information required by subsection (a)
3040 of this section and that the information is correct, the
3041 Secretary of State shall cancel the certificate of dissolution
3042 and prepare a certificate of reinstatement that recites this
3043 determination and the effective date of reinstatement, file the
3044 original of the certificate, and serve the limited partnership
3045 with a copy of the certificate.

3046 (c) When the reinstatement is effective:

3047 (1) The reinstatement relates back to and takes effect
3048 as of the effective date of the administrative dissolution;

3049 (2) Any liability incurred by a member after the
3050 administrative dissolution and before the reinstatement shall be
3051 determined as if the administrative dissolution had never
3052 occurred; and



3053 (3) The limited partnership may resume its business as
3054 if the administrative dissolution had never occurred.

3055 **SECTION 93.** The following shall be codified as Section
3056 79-14-812, Mississippi Code of 1972:

3057 79-14-812. (a) If the Secretary of State denies a limited
3058 partnership's application for reinstatement following
3059 administrative dissolution, the Secretary of State shall serve the
3060 limited partnership with a record that explains the reason or
3061 reasons for denial.

3062 (b) The limited partnership may appeal the denial of
3063 reinstatement to the Chancery Court of the First Judicial District
3064 of Hinds County or the chancery court of the county where the
3065 limited partnership is domiciled within thirty (30) days after
3066 service of the notice of denial is perfected. The limited
3067 partnership appeals by petitioning the court to set aside the
3068 dissolution and attaching to the petition copies of the Secretary
3069 of State's certificate of dissolution, the limited partnership's
3070 application for reinstatement, and the Secretary of State's notice
3071 of denial.

3072 (c) The court may summarily order the Secretary of State to
3073 reinstate the dissolved limited partnership or may take other
3074 action the court considers appropriate.

3075 (d) The court's final decision may be appealed as in other
3076 civil proceedings.

3077 **SECTION 94.** Section 79-14-902, Mississippi Code of 1972, is
3078 amended as follows:

3079 79-14-902. Before transacting business in this state, a
3080 foreign limited partnership shall register with the Secretary of
3081 State. In order to register, a foreign limited partnership shall
3082 deliver to the office of the Secretary of State for filing one (1)
3083 original of an application for registration as a foreign limited
3084 partnership, signed by a general partner and setting forth:



3085 (1) The name of the foreign limited partnership and, if
3086 different, the name under which it proposes to register and
3087 transact business in this state;

3088 (2) The state and date of its formation;

3089 (3) The information required by Section 79-35-5(a);

3090 (4) [Reserved]

3091 (5) The address of the office required to be maintained
3092 in the state of its organization by the laws of that state or, if
3093 not so required, the address of the principal office of the
3094 foreign limited partnership;

3095 (6) The name and mailing and street address of each
3096 general partner; and

3097 (7) The mailing and street address of the office at
3098 which is kept a list of the names and addresses of the limited
3099 partners and their contributions, together with an undertaking by
3100 the foreign limited partnership to keep those records until the
3101 foreign limited partnership's registration in this state is
3102 cancelled.

3103 **SECTION 95.** The following shall be codified as Section
3104 79-14-910, Mississippi Code of 1972:

3105 79-14-910. (a) The Secretary of State may commence a
3106 proceeding under Section 79-14-911 to revoke the registration of
3107 a foreign limited partnership authorized to transact business in
3108 this state if:

3109 (1) [Reserved]

3110 (2) The foreign limited partnership does not pay
3111 within sixty (60) days after they are due any fees, taxes, or
3112 penalties imposed by this chapter or other law;

3113 (3) The foreign limited partnership is without a
3114 registered agent in this state for sixty (60) days or more;

3115 (4) The limited partnership does not notify the
3116 Secretary of State within sixty (60) days that its registered
3117 agent has been changed or that its registered agent has resigned;



3118 (5) The Secretary of State receives a duly
3119 authenticated certificate from the Secretary of State or other
3120 public official having custody of corporate records in the state
3121 or country under whose law the foreign limited partnership is
3122 organized stating that it has been dissolved or disappeared as
3123 the result of a merger; or

3124 (6) A misrepresentation has been made of any material
3125 matter in any application, report, affidavit, or other record
3126 submitted by the limited partnership pursuant to this chapter.

3127 (b) The Secretary of State may not revoke a registration of
3128 a foreign limited partnership unless the Secretary of State sends
3129 the limited partnership notice of the revocation at least sixty
3130 (60) days before its effective date, by a record addressed to its
3131 registered agent, or to the limited partnership if the limited
3132 partnership fails to appoint and maintain a proper agent in this
3133 state. The notice must specify the cause for the revocation of
3134 the registration. The authority of the limited partnership to
3135 transact business in this state ceases on the effective date of
3136 the revocation unless the foreign limited partnership cures the
3137 failure before that date.

3138 **SECTION 96.** The following shall be codified as Section
3139 79-14-911, Mississippi Code of 1972:

3140 79-14-911. (a) If the Secretary of State determines that
3141 one or more grounds exist under Section 79-14-910 for revocation
3142 of a registration, he shall serve the foreign limited partnership
3143 with written notice of his determination, except that such
3144 determination may be served by first-class mail.

3145 (b) If the foreign limited partnership does not correct
3146 each ground for revocation or demonstrate to the reasonable
3147 satisfaction of the Secretary of State that each ground
3148 determined by the Secretary of State does not exist within sixty
3149 (60) days after service of the notice is perfected, the Secretary
3150 of State may revoke the foreign limited partnership's



3151 registration by signing a certificate of revocation that recites
3152 the ground or grounds for revocation and its effective date. The
3153 Secretary of State shall file the original of the certificate and
3154 serve a copy on the foreign limited partnership, except that such
3155 certificate may be served by first-class mail.

3156 (c) The authority of a foreign limited partnership to
3157 transact business in this state ceases on the date shown on the
3158 certificate revoking its registration.

3159 (d) The Secretary of State's revocation of a foreign
3160 limited partnership's registration appoints the Secretary of
3161 State the foreign limited partnership's agent for service of
3162 process in any proceeding based on a cause of action which arose
3163 during the time the foreign limited partnership was authorized to
3164 transact business in this state. Service of process on the
3165 Secretary of State under this subsection is service on the
3166 foreign limited partnership. Upon receipt of process, the
3167 Secretary of State shall mail a copy of the process to the
3168 foreign limited partnership at its principal office shown in its
3169 most recent communication received from the limited partnership
3170 stating the current mailing address of its principal office, or,
3171 if none are on file, in its application for registration.

3172 (e) Revocation of a foreign limited partnership's
3173 registration does not terminate the authority of the registered
3174 agent of the limited partnership.

3175 **SECTION 97.** The following shall be codified as Section
3176 79-14-912, Mississippi Code of 1972:

3177 79-14-912. (a) A foreign limited partnership whose
3178 registration is administratively revoked under Section 79-14-911
3179 may apply to the Secretary of State for reinstatement at any time
3180 after the effective date of such revocation. The application
3181 must:

3182 (1) Recite the name of the limited partnership and the
3183 effective date of the administrative revocation;



3184 (2) State that the ground or grounds for revocation
3185 either did not exist or have been eliminated;

3186 (3) State that the limited partnership's name
3187 satisfies the requirements of Section 79-14-102; and

3188 (4) Contain a certificate from the Mississippi
3189 Department of Revenue reciting that the limited partnership has
3190 properly filed all reports and paid all taxes and penalties
3191 required by revenue laws of this state.

3192 (b) If the Secretary of State determines that the
3193 application contains the information required by subsection (a)
3194 of this section and that the information is correct, he shall
3195 reinstate the registration, prepare a certificate that recites
3196 his determination and the effective date of reinstatement, file
3197 the original of the certificate, and serve a copy on the limited
3198 partnership.

3199 (c) When the reinstatement is effective:

3200 (1) The reinstatement relates back to and takes effect
3201 as of the effective date of the administrative revocation;

3202 (2) Any liability incurred by a member after the
3203 administrative revocation and before the reinstatement shall be
3204 determined as if the administrative revocation had never
3205 occurred; and

3206 (3) The limited partnership may resume its business as
3207 if the administrative revocation had never occurred.

3208 **SECTION 98.** The following shall be codified as Section
3209 79-14-913, Mississippi Code of 1972:

3210 79-14-913. (a) If the Secretary of State denies a foreign
3211 limited partnership's application for reinstatement of the
3212 registration following administrative revocation, he shall serve
3213 the limited partnership with a written communication that
3214 explains the reason or reasons for denial.

3215 (b) The limited partnership may appeal the denial of
3216 reinstatement to the Chancery Court of the First Judicial



3217 District of Hinds County or the chancery court of the county
3218 where the limited partnership is domiciled within thirty (30)
3219 days after service of the communication of denial is perfected.
3220 The limited partnership appeals by petitioning the court to set
3221 aside the revocation and attaching to the petition copies of the
3222 Secretary of State's communication of denial.

3223 (c) The court may summarily order the Secretary of State to
3224 reinstate the registration of the limited partnership or may take
3225 other action the court considers appropriate.

3226 (d) The court's final decision may be appealed as in other
3227 civil proceedings.

3228 **SECTION 99.** Section 79-14-1104, Mississippi Code of 1972,
3229 is amended as follows:

3230 79-14-1104. Pursuant to this chapter, the Secretary of State
3231 shall charge and collect a fee for:

- 3232 (a) Filing of Reservation of Partnership Name....\$25.00
- 3233 (b) [Reserved]
- 3234 (c) [Reserved]
- 3235 (d) Filing of Certificate of Limited
3236 Partnership..... 50.00
- 3237 (e) Filing of Amendment to Certificate
3238 of Limited Partnership..... 50.00
- 3239 (f) Filing of Certificate of Dissolution..... 25.00
- 3240 (g) Filing of Certificate of Cancellation..... 25.00
- 3241 (h) Filing of Restated Certificate of
3242 Limited Partnership or Amended and Restated
3243 Certificate of Limited Partnership..... 25.00
- 3244 (i) Filing of Certificate of Withdrawal..... 25.00
- 3245 (j) Filing of Application for Registration
3246 of Foreign Limited Partnership.....250.00
- 3247 (k) Filing of Certificate Correcting
3248 Application for Registration of Foreign Limited
3249 Partnership..... 50.00



3250	(l) Filing of Certificate of Cancellation of	
3251	Registration of Foreign Limited Partnership.....	25.00
3252	(m) <u>Certificate of Administrative</u>	
3253	<u>Dissolution.....</u>	<u>No fee</u>
3254	(n) <u>Filing of Application for Reinstatement</u>	
3255	<u>Following Administrative Dissolution.....</u>	<u>50.00</u>
3256	(o) <u>Certificate of Revocation of Registration</u>	
3257	<u>to Transact Business.....</u>	<u>No fee</u>
3258	(p) <u>Filing of Application for Reinstatement</u>	
3259	<u>Following Administrative Revocation.....</u>	<u>100.00</u>

3260 **SECTION 100.** Section 79-15-109, Mississippi Code of 1972, is
3261 amended as follows:

3262 79-15-109. A foreign investment trust, in order to procure a
3263 certificate of authority to transact business in this state, shall
3264 make application therefor to the Secretary of State, which
3265 application shall set forth:

3266 (a) The name of the foreign investment trust and the
3267 state or country under the laws of which it is organized.

3268 (b) If the name of the foreign investment trust does
3269 not contain the words "investment trust," then the name containing
3270 the words "investment trust" which it elects to use in this state.

3271 (c) The date of declaration of trust and the period of
3272 duration of the trust.

3273 (d) The address of the principal office of the foreign
3274 investment trust in the state or country under the laws of which
3275 it is organized.

3276 (e) The information required by Section 79-35-5(a).

3277 (f) The purpose or purposes of the foreign investment
3278 trust which it proposes to pursue in the transaction of business
3279 in this state.

3280 (g) The names and respective addresses of the trustees
3281 of the foreign investment trust.



3282 (h) A statement of the aggregate number of shares of
3283 beneficial interest which the foreign investment trust has
3284 authority to issue and the unit value in dollars to be received by
3285 the trust for the issuance of each of such shares.

3286 (i) A statement of the aggregate number of issued
3287 shares of beneficial interest.

3288 (j) Such additional information as may be necessary or
3289 appropriate in order to enable the Secretary of State to determine
3290 whether such corporation is entitled to a certificate of authority
3291 to transact business in this state and to determine and assess the
3292 fees payable as in Section 79-15-135 prescribed.

3293 Such application shall be made on forms prescribed and
3294 furnished by the secretary of state and shall be executed in
3295 duplicate by at least three (3) of the trustees and verified.

3296 **SECTION 101.** Section 79-15-129, Mississippi Code of 1972, is
3297 amended as follows:

3298 79-15-129. The certificate of authority of a foreign
3299 investment trust to transact business in this state may be revoked
3300 by the secretary of state upon the conditions prescribed in this
3301 section when:

3302 (a) The foreign investment trust has failed to pay any
3303 fees prescribed by Sections 79-15-101 through 79-15-139 when they
3304 have become due and payable; * * *

3305 (b) The foreign investment trust has failed to appoint
3306 and maintain a registered agent in this state as required by
3307 Section 79-15-115; * * *

3308 (c) The foreign investment trust has failed, after
3309 change of its * * * registered agent, to file in the office of the
3310 Secretary of State a statement of such change as required by
3311 Section 79-35-8; * * *

3312 (d) The foreign investment trust has failed to file in
3313 the office of the Secretary of State any amendment to its



3314 declaration of trust within the time prescribed by Section
3315 79-15-121; or

3316 (e) A misrepresentation has been made of any material
3317 matter in any application, report, affidavit, or other document
3318 submitted by such foreign investment trust pursuant to Sections
3319 79-15-101 through 79-15-139.

3320 No certificate of authority of a foreign investment trust
3321 shall be revoked by the Secretary of State unless (1) he shall
3322 have given the foreign investment trust not less than sixty (60)
3323 days' notice thereof by mail as provided by Section 79-35-13, and
3324 (2) the foreign investment trust shall fail prior to revocation to
3325 pay such fees, or file the required statement of change of
3326 registered agent * * *, or file such articles of amendment or
3327 correct such misrepresentation.

3328 **SECTION 102.** Section 79-15-131, Mississippi Code of 1972, is
3329 amended as follows:

3330 79-15-131. Upon revoking any such certificate of authority,
3331 the Secretary of State shall:

3332 (a) Issue a certificate of revocation in duplicate.

3333 (b) File one (1) of such certificates in his office.

3334 (c) Mail to such foreign investment trust as provided
3335 in Section 79-35-13 a notice of such revocation accompanied by one
3336 (1) of such certificates.

3337 Upon issuance of such certificate of revocation, the
3338 authority of the foreign investment trust to transact business in
3339 this state shall cease.

3340 **SECTION 103.** Section 79-15-135, Mississippi Code of 1972, is
3341 amended as follows:

3342 79-15-135. The Secretary of State shall charge and collect
3343 from foreign investment trust for:

3344 (a) The fees required by Section 79-35-3.

3345 (b) Filing an application of a foreign investment trust
3346 for a certificate of authority to transact business in this state



3347 and issuing a certificate of authority, One Hundred Dollars
3348 (\$100.00).

3349 (c) Filing an application of a foreign investment trust
3350 for an amended certificate of authority to transact business in
3351 this state and issuing an amended certificate of authority, Twenty
3352 Dollars (\$20.00).

3353 (d) Filing a copy of an amendment to the articles of
3354 incorporation of a foreign investment trust holding a certificate
3355 of authority to transact business in this state, Twenty Dollars
3356 (\$20.00).

3357 (e) Filing an application for withdrawal of a foreign
3358 investment trust and issuing a certificate of withdrawal, Five
3359 Dollars (\$5.00).

3360 (f) Filing any other statement or report of a foreign
3361 investment trust, Five Dollars (\$5.00).

3362 (g) For furnishing a certified copy of any document,
3363 instrument, or paper relating to a foreign investment trust, Sixty
3364 Cents (60¢) per page and Two Dollars (\$2.00) for the certificate
3365 and affixing the seal thereto, with a minimum charge of Three
3366 Dollars (\$3.00).

3367 (h) At the time of any service of process on him as
3368 resident agent of a foreign investment trust, Five Dollars
3369 (\$5.00), which amount may be recovered as taxable cost by the
3370 party to the suit or action causing such service to be made if
3371 such party prevails in the suit or action.

3372 **SECTION 104.** Section 79-16-11, Mississippi Code of 1972, is
3373 amended as follows:

3374 79-16-11. (1) A foreign business trust, in order to procure
3375 a certificate of authority to transact business in this state,
3376 shall make application therefor to the Secretary of State, which
3377 application shall set forth:

3378 (a) The name of the foreign business trust and the
3379 state or country under the laws of which it is organized;



3380 (b) The date of declaration of trust and the period of
3381 duration of the trust;

3382 (c) The address of the principal office of the foreign
3383 business trust in the state or country under the laws of which it
3384 is organized;

3385 (d) The information required by Section 79-35-5(a);

3386 (e) The purpose or purposes of the foreign business
3387 trust which it proposes to pursue in the transaction of business
3388 in this state;

3389 (f) The names and respective addresses of the trustees
3390 of the foreign business trust; and

3391 (g) A statement of the aggregate number of shares of
3392 beneficial interest which the foreign business trust has authority
3393 to issue and the unit value in dollars to be received by the trust
3394 for the issuance of each of such shares.

3395 (2) Such application shall be made on forms prescribed and
3396 furnished by the Secretary of State and shall be executed by at
3397 least one (1) of the trustees.

3398 (3) A business trust shall deliver with the completed
3399 application a certificate of existence, or a document of similar
3400 import, duly authenticated by the Secretary of State or other
3401 official having custody of trust records in the state or country
3402 under whose law it is created.

3403 **SECTION 105.** Section 79-16-27, Mississippi Code of 1972, is
3404 amended as follows:

3405 79-16-27. (1) The certificate of authority of a foreign
3406 business trust to transact business in this state may be revoked
3407 by the Secretary of State upon the condition prescribed in this
3408 section when:

3409 (a) The foreign business trust has failed to pay any
3410 fees prescribed by law when they become due and payable;

3411 (b) The foreign business trust has failed to appoint
3412 and maintain a registered agent in this state;



3413 (c) The foreign business trust has failed, after change
3414 of its registered office or registered agent, to file in the
3415 Office of Secretary of State an appropriate filing as required by
3416 the Mississippi Registered Agents Act, Title 79, Chapter 35,
3417 Mississippi Code of 1972; or

3418 (d) A misrepresentation has been made of any material
3419 matter in an application, report, affidavit or other document
3420 submitted by such foreign business trust pursuant to law.

3421 (2) No certificate of authority of a foreign business trust
3422 shall be revoked by the Secretary of State unless:

3423 (a) He shall have given the foreign business trust not
3424 less than sixty (60) days' notice thereof by mail addressed to its
3425 registered office in this state; and

3426 (b) The foreign business trust shall fail prior to
3427 revocation to pay such fees, any taxes owed or file the required
3428 appropriate filing as required by the Mississippi Registered
3429 Agents Act, Title 39, Chapter 35, Mississippi Code of 1972, to
3430 report a change of registered agent or address of registered
3431 agent, or file such amendment or correct such misrepresentation.

3432 **SECTION 106.** Section 79-16-29, Mississippi Code of 1972, is
3433 amended as follows:

3434 79-16-29. (1) Upon revoking such certificate of authority,
3435 the Secretary of State shall:

3436 (a) Issue a certificate of revocation;

3437 (b) File one (1) of such certificates in his office;

3438 and

3439 (c) Mail to such foreign business trust to its
3440 registered agent as provided in Section 79-35-13 a notice of such
3441 revocation accompanied by one (1) of such certificates.

3442 (2) Upon issuance of such certificate of revocation, the
3443 authority of the foreign business trust to transact business in
3444 this state shall cease.



3445 **SECTION 107.** Section 79-16-33, Mississippi Code of 1972, is
3446 amended as follows:

3447 79-16-33. The Secretary of State shall charge and collect
3448 from foreign business trust for:

3449 (1) Filings required by the Mississippi Registered
3450 Agents Act, the fees required by Section 79-35-3;

3451 (2) Filing an application of a foreign business trust
3452 for a certificate of authority to transact business in this state
3453 and issuing a certificate of authority, Two Hundred Fifty Dollars
3454 (\$250.00);

3455 (3) Filing a certificate of correction or amendment of
3456 a foreign business trust authorized to transact business in this
3457 state, Fifty Dollars (\$50.00);

3458 (4) Filing an application for withdrawal of a foreign
3459 business trust and issuing a certificate of withdrawal,
3460 Twenty-five Dollars (\$25.00);

3461 (5) Filing any other statement or report of a foreign
3462 business trust, Twenty-five Dollars (\$25.00);

3463 (6) For furnishing a certified copy of any document,
3464 instrument or paper relating to a foreign business trust, One
3465 Dollar (\$1.00) per page and Ten Dollars (\$10.00) for the
3466 certificate and affixing the seal thereto; and

3467 (7) At the time of any service of process on him as
3468 resident agent of a foreign business trust, Twenty-five Dollars
3469 (\$25.00), which amount may be recovered as taxable cost by the
3470 party to the suit or action causing such service to be made if
3471 such party prevails in the suit or action.

3472 **SECTION 108.** Section 79-29-201, Mississippi Code of 1972, is
3473 amended as follows:

3474 79-29-201. (1) In order to form a limited liability
3475 company, a certificate of formation must be signed and delivered
3476 to the Office of the Secretary of State. The certificate must set
3477 forth:



3478 (a) The name of the limited liability company;
3479 (b) The information required by Section 79-35-5(a); and
3480 (c) If the limited liability company is to have a
3481 specific date of dissolution, the latest date upon which the
3482 limited liability company is to dissolve.

3483 (2) The certificate of formation may set forth any other
3484 matters the members determine to include therein.

3485 (3) A limited liability company is formed at the date and
3486 time of the filing of the certificate of formation by the
3487 Secretary of State, as evidenced by such means as the Secretary of
3488 State may use for the purpose of recording the date and time of
3489 filing, or at any later date or time specified in the certificate
3490 of formation if, in either case, the certificate of formation so
3491 filed substantially complies with the requirements of this
3492 chapter. A delayed effective date specified in a certificate of
3493 formation may not be later than the ninetieth day after the date
3494 and time it is filed by the Secretary of State.

3495 (4) For all purposes, a copy of the certificate of formation
3496 duly certified by the Secretary of State is conclusive evidence of
3497 the formation of a limited liability company and prima facie
3498 evidence of its existence.

3499 **SECTION 109.** Section 79-29-209, Mississippi Code of 1972, is
3500 amended as follows:

3501 79-29-209. If a person required by this Article 2 to sign a
3502 certificate fails or refuses to do so, any other person who is
3503 adversely affected by the failure or refusal may petition the
3504 chancery court of the county in which the principal office * * *
3505 is located or the Hinds County Chancery Court if the limited
3506 liability company does not have a principal office in this state
3507 to direct the signing of the certificate. If the court finds that
3508 it is proper for the certificate to be signed and that any person
3509 so designated has failed or refused to sign the certificate, it



3510 shall order appropriate relief, including an order to the
3511 Secretary of State to file an appropriate certificate.

3512 **SECTION 110.** Section 79-29-211, Mississippi Code of 1972, is
3513 amended as follows:

3514 79-29-211. (1) The certificate of formation and any
3515 certificate of amendment, dissolution, correction or merger and
3516 any restated certificate * * * must be delivered to the Office of
3517 the Secretary of State. A person who signs a certificate as an
3518 agent or fiduciary need not exhibit evidence of the person's
3519 authority as a prerequisite to filing by the Secretary of State.
3520 Unless the Secretary of State finds that a certificate is not
3521 acceptable for filing, upon receipt of all filing fees required by
3522 Section 79-29-1203 and delivery of the certificate the Secretary
3523 of State shall:

3524 (a) Certify that the certificate has been filed in the
3525 Secretary of State's office by endorsing upon the signed
3526 certificate the word "Filed" and the date and time of the filing.
3527 This endorsement is conclusive evidence of the date and time of
3528 its filing in absence of actual fraud;

3529 (b) File the certificate; and

3530 (c) Return a copy to the person who delivered it for
3531 filing or that person's representative with an acknowledgment of
3532 the date and time of filing.

3533 (2) Upon the filing of a certificate of amendment * * * or
3534 upon the future effective date of a certificate of amendment (or
3535 judicial decree thereof) or an amended and restated certificate,
3536 as provided for therein, the certificate of formation shall be
3537 amended, corrected or restated as set forth therein. Upon the
3538 filing of a certificate of dissolution (or a judicial decree
3539 thereof) by the Secretary of State or upon the future effective
3540 date of a certificate of dissolution (or a judicial decree
3541 thereof), the certificate of formation is dissolved.



3542 (3) Each certificate delivered to the Office of the
3543 Secretary of State for filing must be typewritten or printed, or,
3544 if electronically transmitted, it must be in a format that can be
3545 retrieved or reproduced by the Secretary of State in typewritten
3546 or printed form, and must be in the English language. A limited
3547 liability company name need not be in English if written in
3548 English letters or Arabic or Roman numerals.

3549 (4) Refused documents shall be returned by the Secretary of
3550 State to the limited liability company or its representative
3551 within ten (10) days after the document was delivered, together
3552 with a brief, written explanation of the reason for the refusal.

3553 (a) If the Secretary of State refuses to file a
3554 document, the limited liability company may appeal the refusal to
3555 the chancery court of the county where the limited liability
3556 company's principal office is or will be located. The appeal is
3557 commenced by petitioning the court to compel filing the document
3558 and by attaching to the petition the document and the Secretary of
3559 State's explanation of the refusal to file.

3560 (b) The court may summarily order the Secretary of
3561 State to file the document or take other action the court
3562 considers appropriate.

3563 (c) The court's final decision may be appealed as in
3564 other civil proceedings.

3565 (5) A certificate from the Secretary of State delivered with
3566 a copy of the document filed by the Secretary of State is
3567 conclusive evidence that the original document is on file with the
3568 Secretary of State.

3569 **SECTION 111.** Section 79-29-231, Mississippi Code of 1972, is
3570 amended as follows:

3571 79-29-231. (1) The certificate of formation or written
3572 operating agreement may eliminate, expand or restrict the
3573 appraisal rights granted in this section and may vary, modify,
3574 eliminate or expand any of the provisions of this section.



3575 (2) **Definitions.** In this section:

3576 (a) "Entitled persons" means all owners of financial
3577 interests. Financial interests may be owned by members and may
3578 also be owned by persons who are not members of the limited
3579 liability company. Members of the limited liability company who
3580 have no financial interests in the limited liability company are
3581 not entitled to appraisal rights pursuant to this section.

3582 (b) "Fair value" means the value of the financial
3583 interests of the limited liability company determined:

3584 (i) Immediately before the effectuation of the
3585 action to which the entitled person objects;

3586 (ii) Using customary and current valuation
3587 concepts and techniques generally employed for similar businesses
3588 in the context of the transaction requiring appraisal; and

3589 (iii) Without discounting for lack of
3590 marketability or minority status.

3591 (3) **Right to appraisal.** (a) Unless otherwise provided in
3592 the certificate of formation or written operating agreement or
3593 other written agreement each entitled person is entitled to
3594 appraisal rights, and to obtain payment of the fair value of the
3595 entitled person's financial interest in the event of any of the
3596 following actions:

3597 (i) Consummation of a merger to which the limited
3598 liability company is a party;

3599 (ii) Consummation of a sale, lease, exchange, or
3600 other disposition of assets if the disposition would leave the
3601 limited liability company without a significant continuing
3602 business activity. If a limited liability company retains a
3603 business activity that represented at least twenty-five percent
3604 (25%) of total assets at the end of the most recently completed
3605 fiscal year, and twenty-five percent (25%) of either income from
3606 continuing operations or revenues from continuing operations for
3607 that fiscal year, in each case of the limited liability company



3608 and its subsidiaries on a consolidated basis, the limited
3609 liability company will conclusively be deemed to have retained a
3610 significant continuing business activity;

3611 (iii) Any other action to the extent provided by
3612 the certificate of formation or written operating agreement.

3613 (b) An entitled person may not challenge a completed
3614 action for which appraisal rights are available unless such
3615 action:

3616 (i) Was not effectuated in accordance with the
3617 applicable provisions of this chapter or the limited liability
3618 company's certificate of formation or operating agreement; or

3619 (ii) Was procured as a result of fraud or material
3620 misrepresentation.

3621 (4) **Notice of appraisal rights.** If a proposed action
3622 described in subsection (3) of this section is to be submitted to
3623 a vote, the meeting notice must state that the limited liability
3624 company has concluded that entitled persons are entitled to assert
3625 appraisal rights under this section and a copy of this section or
3626 a copy of the appraisal rights and procedures as provided in the
3627 written operating agreement, as applicable, must accompany the
3628 meeting notice sent to the entitled persons.

3629 (5) **Notice of intent to demand payment.** (a) If a proposed
3630 action requiring appraisal rights under subsection (3)(a) of this
3631 section is submitted to a vote, entitled persons who wish to
3632 assert appraisal rights with respect to any class or series of
3633 financial interests:

3634 (i) Must deliver to the limited liability company
3635 before the vote is taken written notice of the person's intent to
3636 demand payment if the proposed action is effectuated; and

3637 (ii) Must not vote, or cause or permit to be
3638 voted, any of the person's financial interests in favor of the
3639 proposed action.



3640 (b) An entitled person who does not satisfy the
3641 requirements of subsection (5) (a) of this section is not entitled
3642 to payment under this section.

3643 (6) **Appraisal notice and form.** (a) If a proposed action
3644 requiring appraisal rights under subsection (3) of this section
3645 becomes effective, the limited liability company must deliver a
3646 written appraisal notice and form required by this subsection (6)
3647 to all entitled persons who satisfied the requirements of
3648 subsection (5) of this section.

3649 (b) The appraisal notice must be sent no earlier than
3650 the date the action became effective and no later than ten (10)
3651 days after such date and must:

3652 (i) Supply a form that specifies the date of the
3653 first announcement to entitled persons of the principal terms of
3654 the proposed action and requires the person asserting appraisal
3655 rights to certify: 1. whether the entitled person acquired
3656 ownership of the interests for which appraisal rights are asserted
3657 before that date; and 2. that the person did not vote for the
3658 transaction;

3659 (ii) State:

3660 1. Where the form must be sent and where
3661 certificates for certificated interests must be deposited and the
3662 date by which those certificates must be deposited, which date may
3663 not be earlier than the date for receiving the required form under
3664 subsection (6) (b) (ii) 2 of this section;

3665 2. A date by which the limited liability
3666 company must receive the form which date may not be fewer than
3667 forty (40) nor more than sixty (60) days after the date the
3668 subsection (6) (a) appraisal notice and form are sent, and state
3669 that the person shall have waived the right to demand appraisal
3670 with respect to the interests unless the form is received by the
3671 limited liability company by such specified date;



3672 3. The limited liability company's estimate
3673 of the fair value of the financial interests;

3674 4. That, if requested in writing, the limited
3675 liability company will provide to the person so requesting, within
3676 ten (10) days after the date specified in subsection (6) (b) (ii)2
3677 of this section, the number of persons who return the forms by the
3678 specified date and the aggregate interests owned by them; and

3679 5. The date by which the notice to withdraw
3680 under subsection (7) must be received, which date must be within
3681 twenty (20) days after the date specified in subsection
3682 (6) (b) (ii)2 of this section; and

3683 (c) Be accompanied by a copy of this section or by a
3684 copy of the appraisal rights and procedures as provided in the
3685 written operating agreement, as applicable.

3686 (7) **Perfection of rights; right to withdraw.** (a) An
3687 entitled person who receives notice pursuant to subsection (6) of
3688 this section and who wishes to exercise appraisal rights must
3689 certify on the form sent by the limited liability company whether
3690 the entitled person acquired ownership of the person's financial
3691 interests before the date required to be set forth in the notice
3692 pursuant to subsection (6) (b) of this section. If an entitled
3693 person fails to make this certification, the limited liability
3694 company may elect to treat the entitled person's financial
3695 interests as after-acquired interests under subsection (9) of this
3696 section. In addition, an entitled person who wishes to exercise
3697 appraisal rights must execute and return the form and, in the case
3698 of certificated interests, deposit the entitled person's
3699 certificates in accordance with the terms of the notice by the
3700 date referred to in the notice pursuant to subsection (6) (b) (ii)2
3701 of this section. Once an entitled person deposits that person's
3702 certificates or, in the case of uncertificated interests, returns
3703 the executed forms, that entitled person loses all rights as a



3704 member or owner of a financial interest, unless the entitled
3705 person withdraws pursuant to subsection (7)(b) of this section.

3706 (b) An entitled person who has complied with subsection
3707 (7)(a) of this section may nevertheless decline to exercise
3708 appraisal rights and withdraw from the appraisal process by so
3709 notifying the limited liability company in writing by the date set
3710 forth in the appraisal notice pursuant to subsection (6)(b)(ii)5
3711 of this section. An entitled person who fails to so withdraw from
3712 the appraisal process may not thereafter withdraw from the
3713 appraisal process without the limited liability company's written
3714 consent.

3715 (c) An entitled person who does not execute and return
3716 the form and, in the case of certificated interests, deposit that
3717 person's certificates where required, each by the date set forth
3718 in the notice described in subsection (6)(b)(ii)2 of this section,
3719 shall not be entitled to payment under this subsection.

3720 (8) **Payment.** (a) Except as provided in subsection (7) of
3721 this section, within thirty (30) days after the form required by
3722 subsection (6)(b)(ii)2 of this section is due, the limited
3723 liability company shall pay in cash to those entitled persons who
3724 complied with subsection (7)(a) of this section the amount the
3725 limited liability company estimates to be the fair value of their
3726 financial interests, plus interest at the legal rate.

3727 (b) The payment to each person pursuant to subsection
3728 (8)(a) of this section must be accompanied by:

3729 (i) Financial statements of the limited liability
3730 company that issued the financial interests to be appraised,
3731 consisting of a balance sheet as of the end of a fiscal year
3732 ending not more than sixteen (16) months before the date of
3733 payment, an income statement for that year, a statement of changes
3734 in equity for that year, and the latest available interim
3735 financial statements, if any;



3736 (ii) A statement of the limited liability
3737 company's estimate of the fair value of the financial interests,
3738 which estimate must equal or exceed the limited liability
3739 company's estimate given pursuant to subsection (6)(b)(ii)3 of
3740 this section;

3741 (iii) A statement that persons described in this
3742 subsection (8) have the right to demand further payment under
3743 subsection (10) of this section and that if any such person does
3744 not do so within the time period specified therein, the person
3745 shall be deemed to have accepted the payment in full satisfaction
3746 of the limited liability company's obligations under this section.

3747 (9) **After-acquired interests.** (a) A limited liability
3748 company may elect to withhold payment required by subsection (8)
3749 of this section from any entitled person who did not certify that
3750 ownership of all of the entitled person's financial interests for
3751 which appraisal rights are asserted was acquired before the date
3752 set forth in the appraisal notice sent pursuant to subsection (6)
3753 (b)(i) of this section.

3754 (b) If the limited liability company elected to
3755 withhold payment under subsection (9)(a) of this section, it must,
3756 within thirty (30) days after the form required by subsection
3757 (6)(b)(ii)2 of this section is due, notify all entitled persons
3758 who are described in subsection (9)(a) of this section:

3759 (i) Of the information required by subsection
3760 (8)(b)(i) of this section;

3761 (ii) Of the limited liability company's estimate
3762 of fair value pursuant to subsection (8)(b)(ii) of this section;

3763 (iii) That they may accept the limited liability
3764 company's estimate of fair value, plus interest at the legal rate,
3765 in full satisfaction of their demands, or demand appraisal under
3766 subsection (10) of this section;

3767 (iv) That those entitled persons who wish to
3768 accept the offer must so notify the limited liability company of



3769 the person's acceptance of the limited liability company's offer
3770 within thirty (30) days after receiving the offer; and

3771 (v) That those entitled persons who do not satisfy
3772 the requirements for demanding appraisal under subsection (10) of
3773 this section shall be deemed to have accepted the limited
3774 liability company's offer.

3775 (c) Within ten (10) days after receiving the entitled
3776 person's acceptance pursuant to subsection (9) (b) of this section,
3777 the limited liability company must pay in cash the amount it
3778 offered under subsection (9) (b) (ii) of this section to each person
3779 who agreed to accept the limited liability company's offer in full
3780 satisfaction of the person's demand.

3781 (d) Within forty (40) days after sending the notice
3782 described in subsection (9) (b) of this section, the limited
3783 liability company must pay in cash the amount it offered to pay
3784 under subsection (8) (b) of this section to each entitled person
3785 described in subsection (9) (b) (ii) of this section.

3786 (10) **Procedure if entitled person dissatisfied with payment**
3787 **or offer.** (a) An entitled person paid pursuant to subsection (8)
3788 of this section who is dissatisfied with the amount of the payment
3789 must notify the limited liability company in writing of that
3790 person's estimate of the fair value of the financial interests and
3791 demand payment of that estimate plus interest at the legal rate
3792 less any payment under subsection (8) of this section. An
3793 entitled person offered payment under subsection (9) of this
3794 section who is dissatisfied with that offer must reject the offer
3795 and demand payment of the person's stated estimate of the fair
3796 value of the financial interests plus interest at the legal rate.

3797 (b) An entitled person who fails to notify the limited
3798 liability company in writing of that entitled person's demand to
3799 be paid the entitled person's stated estimate of the fair value
3800 plus interest at the legal rate under subsection (10) (a) of this
3801 section within thirty (30) days after receiving the limited



3802 liability company's payment or offer of payment under subsection
3803 (8) or (9) of this section, respectively, waives the right to
3804 demand payment under this subsection (10) and shall be entitled
3805 only to the payment made or offered pursuant to those respective
3806 subsections.

3807 (11) **Court action.** (a) If an entitled person makes demand
3808 for payment under subsection (10) of this section which remains
3809 unsettled, the limited liability company shall commence a
3810 proceeding within sixty (60) days after receiving the payment
3811 demand and petition the court to determine the fair value of the
3812 financial interests and accrued interest at the legal rate. If
3813 the limited liability company does not commence the proceeding
3814 within the sixty-day period, it shall pay in cash to each the
3815 entitled person the amount the entitled person demanded pursuant
3816 to subsection (10)(a) of this section plus interest at the legal
3817 rate.

3818 (b) The limited liability company shall commence the
3819 proceeding in the chancery court of the county where the limited
3820 liability company's principal office is located. If the limited
3821 liability company is a foreign limited liability company * * *, it
3822 shall commence the proceeding in the county in this state where
3823 the principal office of the domestic limited liability company
3824 merged with the foreign limited liability company was located at
3825 the time of the transaction.

3826 (c) The limited liability company shall make all
3827 entitled persons whose demands remain unsettled, whether or not
3828 residents of this state, parties to the proceeding as in an action
3829 against their interests, and all parties must be served with a
3830 copy of the complaint. Nonresidents may be served as otherwise
3831 provided by law.

3832 (d) The jurisdiction of the court in which the
3833 proceeding is commenced under subsection (11)(b) of this section
3834 is plenary and exclusive. The court may appoint one or more



3835 persons as appraisers to receive evidence and recommend a decision
3836 on the question of fair value. The appraisers shall have the
3837 powers described in the order appointing them, or in any amendment
3838 to it. The entitled persons demanding appraisal rights are
3839 entitled to the same discovery rights as parties in other civil
3840 proceedings. There shall be no right to a jury trial.

3841 (e) Each entitled person made a party to the proceeding
3842 is entitled to judgment: (i) for the amount, if any, by which the
3843 court finds the fair value of the entitled person's financial
3844 interests, plus interest at the legal rate, exceeds the amount
3845 paid by the limited liability company to the entitled person for
3846 such financial interests; or (ii) for the fair value, plus
3847 interest at the legal rate, of the entitled person's financial
3848 interests for which the limited liability company elected to
3849 withhold payment under subsection (9) of this section.

3850 (12) **Court costs and counsel fees.** (a) The court in an
3851 appraisal proceeding commenced under subsection (11) of this
3852 section shall determine all costs of the proceeding including the
3853 reasonable compensation and expenses of appraisers appointed by
3854 the court. The court shall assess the costs against the limited
3855 liability company, except that the court may assess costs against
3856 all or some of the entitled persons demanding appraisal, in
3857 amounts the court finds equitable, to the extent the court finds
3858 such persons acted arbitrarily, vexatiously, or not in good faith
3859 with respect to the rights provided by this subsection.

3860 (b) The court in an appraisal proceeding may also
3861 assess the fees and expenses of counsel and experts for the
3862 respective parties, in amounts the court finds equitable:

3863 (i) Against the limited liability company and in
3864 favor of any or all entitled persons demanding appraisal if the
3865 court finds the limited liability company did not substantially
3866 comply with the requirements of subsection (4), (6), (8) or (9) of
3867 this section; or



3868 (ii) Against either the limited liability company
3869 or an entitled person demanding appraisal, in favor of any other
3870 party, if the court finds that the party against whom the fees and
3871 expenses are assessed acted arbitrarily, vexatiously, or not in
3872 good faith with respect to the rights provided by this subsection.

3873 (c) If the court in an appraisal proceeding finds that
3874 the services of counsel for any entitled person were of
3875 substantial benefit to other persons similarly situated, and that
3876 the fees for those services should not be assessed against the
3877 limited liability company, the court may award to such counsel
3878 reasonable fees to be paid out of the amounts awarded the entitled
3879 persons who were benefited.

3880 (d) To the extent the limited liability company fails
3881 to make a required payment pursuant to subsection (8), (9) or (10)
3882 of this section, the entitled person may sue directly for the
3883 amount owed and, to the extent successful, shall be entitled to
3884 recover from the limited liability company all costs and expenses
3885 of the suit, including counsel fees.

3886 **SECTION 112.** Section 79-29-803, Mississippi Code of 1972, is
3887 amended as follows:

3888 79-29-803. (1) On application by or for a member, the
3889 chancery court for the county in which the principal office of the
3890 limited liability company is located, or the Hinds County Chancery
3891 Court if the limited liability company does not have a principal
3892 office in this state, may decree dissolution of a limited
3893 liability company:

3894 (a) Whenever it is not reasonably practicable to carry
3895 on the business in conformity with the certificate of formation or
3896 the operating agreement;

3897 (b) Whenever the managers or the members in control of
3898 the limited liability company have been guilty of or have
3899 knowingly countenanced persistent and pervasive fraud or abuse of



3900 authority, or the property of the limited liability company is
3901 being misapplied or wasted by such persons; or

3902 (c) In a proceeding by the limited liability company to
3903 have its voluntary dissolution continued under court supervision.

3904 (2) If a limited liability company has no members due to the
3905 expulsion or withdrawal of the last remaining member pursuant to
3906 the terms of the certificate of formation or the written operating
3907 agreement and the certificate of formation or the written
3908 operating agreement of the limited liability company prohibits the
3909 substitution of a member, then an officer, manager or any assignee
3910 or owner of a financial interest of the limited liability company
3911 or the personal representative of the member may apply to the
3912 chancery court to dissolve the limited liability company; * * *
3913 however, * * * if there are no persons that hold the
3914 above-described positions, then any creditor of the limited
3915 liability company or the Secretary of State may apply to the
3916 chancery court to dissolve the limited liability company.

3917 (3) A court in a judicial proceeding brought to dissolve a
3918 limited liability company may appoint one or more receivers to
3919 wind-up and liquidate, or one or more custodians to manage, the
3920 business and affairs of the limited liability company. The court
3921 appointing a receiver or custodian has jurisdiction over the
3922 limited liability company and all its property wherever located.
3923 The court may appoint an individual or entity (authorized to
3924 transact business in this state) as a receiver or custodian. The
3925 court may require the receiver or custodian to post bond, with or
3926 without sureties, in an amount the court directs.

3927 The court shall describe the powers and duties of the
3928 receiver or custodian in its appointing order, which may be
3929 amended from time to time. Among other powers:

3930 (a) The receiver (i) may dispose of all or any part of
3931 the assets of the limited liability company wherever located, at a
3932 public or private sale, if authorized by the court; and (ii) may



3933 sue and defend in the receiver's own name as receiver of the
3934 limited liability company in all courts of this state; and

3935 (b) The custodian may exercise all the powers of the
3936 limited liability company, through or in place of its members,
3937 managers or officers, to the extent necessary to manage the
3938 affairs of the limited liability company in the best interests of
3939 its members and creditors.

3940 The court during a receivership may redesignate the receiver
3941 a custodian, and during a custodianship may redesignate the
3942 custodian a receiver, if doing so is in the best interests of the
3943 limited liability company, its members and creditors.

3944 The court from time to time during the receivership or
3945 custodianship may order compensation paid and expenses paid or
3946 reimbursed to the receiver or custodian from the assets of the
3947 limited liability company or proceeds from the sale of the assets.

3948 **SECTION 113.** Section 79-29-819, Mississippi Code of 1972, is
3949 amended as follows:

3950 79-29-819. (1) A dissolved limited liability company may
3951 publish notice of its dissolution pursuant to this section which
3952 requests that persons with claims against the limited liability
3953 company present them in accordance with the notice.

3954 (2) The notice must:

3955 (a) Be published one time in a newspaper of general
3956 circulation in the county where the dissolved limited liability
3957 company's principal office * * * is or was last located, or in
3958 Hinds County if the limited liability company does or did not have
3959 a principal office in this state;

3960 (b) Describe the information that must be included in a
3961 claim and provide a mailing address where the claim may be sent;
3962 and

3963 (c) State that a claim against the limited liability
3964 company not otherwise barred will be barred unless a proceeding to
3965 enforce the claim is commenced within three (3) years after the



3966 latter of the publication of the notice or the filing of a
3967 certificate of dissolution with respect to the limited liability
3968 company.

3969 (3) If the dissolved limited liability company publishes a
3970 newspaper notice in accordance with subsection (2) and files a
3971 certificate of dissolution pursuant to Section 79-29-205, the
3972 claim of each of the following claimants which is not otherwise
3973 barred is barred unless the claimant commences a proceeding to
3974 enforce the claim against the dissolved limited liability company
3975 within three (3) years after the latter of the publication date of
3976 the newspaper notice or the filing of the certificate of
3977 dissolution:

3978 (a) A claimant who did not receive written notice under
3979 Section 79-29-817;

3980 (b) A claimant whose claim was timely sent to the
3981 dissolved limited liability company but not acted on within the
3982 three-year period; and

3983 (c) A claimant whose claim is contingent or based on an
3984 event occurring after the effective date of dissolution.

3985 (4) A claim may be enforced under this section:

3986 (a) Against the dissolved limited liability company, to
3987 the extent of its undistributed assets; or

3988 (b) If the assets have been distributed in liquidation,
3989 against a member of the dissolved limited liability company to the
3990 extent of the member's pro rata share of the claim or the assets
3991 of the limited liability company distributed to the member in
3992 liquidation, whichever is less, but a member's total liability for
3993 all claims under this section may not exceed the total amount of
3994 assets distributed to the member, subject to Section 79-29-611(1).

3995 **SECTION 114.** Section 79-29-823, Mississippi Code of 1972, is
3996 amended as follows:

3997 79-29-823. (1) If the Secretary of State determines that
3998 one or more grounds exist under Section 79-29-821 for



3999 administratively dissolving a limited liability company, the
4000 Secretary of State shall serve the limited liability company with
4001 written notice of the determination under Section 79-35-13, except
4002 that such determination may be served by first-class mail.

4003 (2) If the limited liability company does not correct each
4004 ground for dissolution or demonstrate to the reasonable
4005 satisfaction of the Secretary of State that each ground determined
4006 by the Secretary of State does not exist within sixty (60) days
4007 after the service of the notice, the Secretary of State shall
4008 administratively dissolve the limited liability company by signing
4009 a certification of the administrative dissolution that recites the
4010 ground or grounds for dissolution and its effective date. The
4011 Secretary of State shall file the original of the certificate of
4012 administrative dissolution and serve the limited liability company
4013 with a copy of the certificate of administrative dissolution under
4014 Section 79-35-13, except that such certificate of administrative
4015 dissolution may be served by first-class mail.

4016 **SECTION 115.** Section 79-29-825, Mississippi Code of 1972, is
4017 amended as follows:

4018 79-29-825. (1) A limited liability company administratively
4019 dissolved under Section 79-29-823 may apply to the Secretary of
4020 State for reinstatement at any time after the effective date of
4021 dissolution. The application must:

4022 (a) Recite the name of the limited liability company
4023 and the effective date of its administrative dissolution;

4024 (b) State that the ground or grounds for administrative
4025 dissolution either did not exist or have been eliminated; and

4026 (c) State that the limited liability company's name
4027 satisfies the requirements of Section 79-29-109.

4028 (2) If the Secretary of State determines that the
4029 application contains the information required by subsection (1) of
4030 this section and that the information is correct, the Secretary of
4031 State shall cancel the certificate of administrative dissolution



4032 and prepare a certificate of reinstatement that recites this
4033 determination and the effective date of reinstatement, file the
4034 original of the certificate of reinstatement, and serve the
4035 limited liability company with a copy of the certificate of
4036 reinstatement under Section 79-35-13, except that such certificate
4037 of reinstatement may be served by first-class mail.

4038 (3) When the reinstatement is effective:

4039 (a) The reinstatement relates back to and takes effect
4040 as of the effective date of the administrative dissolution;

4041 (b) Any liability incurred by the limited liability
4042 company or a member after the administrative dissolution and
4043 before the reinstatement shall be determined as if the
4044 administrative dissolution had never occurred; and

4045 (c) The limited liability company may resume carrying
4046 on its business as if the administrative dissolution had never
4047 occurred.

4048 **SECTION 116.** Section 79-29-827, Mississippi Code of 1972, is
4049 amended as follows:

4050 79-29-827. (1) If the Secretary of State denies a limited
4051 liability company's application for reinstatement following
4052 administrative dissolution, the Secretary of State shall serve the
4053 limited liability company under Section 79-35-13 with a record
4054 that explains the reason or reasons for denial, except that such
4055 record may be served by first-class mail.

4056 (2) The limited liability company may appeal the denial of
4057 reinstatement to the Chancery Court of the First Judicial District
4058 of Hinds County * * * or the chancery court where the limited
4059 liability company is domiciled within thirty (30) days after
4060 service of the notice of denial is perfected. The limited
4061 liability company appeals by petitioning the court to set aside
4062 the dissolution and attaching to the petition copies of the
4063 Secretary of State's certificate of administrative dissolution,



4064 the limited liability company's application for reinstatement, and
4065 the Secretary of State's notice of denial.

4066 (3) The court may summarily order the Secretary of State to
4067 reinstate the dissolved limited liability company or may take
4068 other action the court considers appropriate.

4069 (4) The court's final decision may be appealed as in other
4070 civil proceedings.

4071 **SECTION 117.** Section 79-29-913, Mississippi Code of 1972, is
4072 amended as follows:

4073 79-29-913. (1) If the disqualified member does not accept
4074 the professional limited liability company's offer under Section
4075 79-29-912(2) within the thirty-day period, the member during the
4076 following thirty-day period may deliver a written notice to the
4077 professional limited liability company demanding that it commence
4078 a proceeding to determine the fair value of the membership
4079 interest. The limited liability company may commence a proceeding
4080 at any time during the sixty (60) days following the effective
4081 date of its offer notice. If it does not do so, the member may
4082 commence a proceeding against the professional limited liability
4083 company to determine the fair value of the disqualified person's
4084 membership interest.

4085 (2) The professional limited liability company or
4086 disqualified member shall commence the proceeding in the chancery
4087 court of the county where the professional limited liability
4088 company's principal office * * * is located, or the Hinds County
4089 Chancery Court if the professional limited liability company does
4090 not have a principal office in this state. The professional
4091 limited liability company shall make the disqualified person a
4092 party to the proceeding as in an action against the disqualified
4093 person's membership interest. The jurisdiction of the court in
4094 which the proceeding is commenced is plenary and exclusive.

4095 (3) The court may appoint one or more persons as appraisers
4096 to receive evidence and recommend decision on the question of fair



4097 value. The appraisers have the power described in the order
4098 appointing them, or in any amendment to it.

4099 (4) The disqualified member is entitled to judgment for the
4100 fair value of the disqualified person's membership interest
4101 determined by the court as of the date of death, disqualification
4102 or transfer, together with interest from that date at a rate found
4103 by the court to be fair and equitable.

4104 (5) The court may order the judgment paid in installments
4105 determined by the court.

4106 (6) "Fair value" means the value of the membership interest
4107 of the professional limited liability company determined:

4108 (a) Using customary and current valuation concepts and
4109 techniques generally employed for similar businesses in the
4110 context of the transaction requiring appraisal; and

4111 (b) Without discounting for lack of marketability or
4112 minority status.

4113 **SECTION 118.** Section 79-29-923, Mississippi Code of 1972, is
4114 amended as follows:

4115 79-29-923. The Attorney General may commence a proceeding
4116 under Section 79-29-803 to dissolve a professional limited
4117 liability company if:

4118 (a) The Secretary of State or a licensing authority
4119 with jurisdiction over a professional service described in the
4120 limited liability company's certificate of formation serves
4121 written notice on the limited liability company under Section
4122 79-35-13 that it has violated or is violating a provision of this
4123 article;

4124 (b) The limited liability company does not correct each
4125 alleged violation, or demonstrate to the reasonable satisfaction
4126 of the Secretary of State or licensing authority that it did not
4127 occur, within sixty (60) days after service of the notice is
4128 perfected under Section 79-35-13; and



4129 (c) The Secretary of State or licensing authority
4130 certifies to the Attorney General a description of the violation,
4131 that it notified the limited liability company of the violation,
4132 and that the limited liability company did not correct it, or
4133 demonstrate that it did not occur, within sixty (60) days after
4134 perfection of service of the notice.

4135 **SECTION 119.** Section 79-29-1003, Mississippi Code of 1972,
4136 is amended as follows:

4137 79-29-1003. (1) Before transacting business in this state,
4138 a foreign limited liability company, including a foreign limited
4139 liability company formed to render professional services, shall
4140 register with the Secretary of State. In order to register, a
4141 foreign limited liability company shall deliver the application
4142 for registration of the foreign limited liability company to the
4143 Office of the Secretary of State for filing, signed by a person
4144 with authority to do so under the laws of the state, country or
4145 other jurisdiction of its formation who is either a member,
4146 manager or officer of the foreign limited liability company and
4147 setting forth:

4148 (a) The name of the foreign limited liability company
4149 which must meet the requirements of Section 79-29-1007 and, if
4150 different, the name under which it proposes to transact business
4151 in this state which must meet the requirements of Section
4152 79-29-1007;

4153 (b) The state or other jurisdiction and date of its
4154 formation and a statement that, as of the date of filing, the
4155 foreign limited liability company validly exists as a limited
4156 liability company under the laws of the jurisdiction of its
4157 formation;

4158 (c) The information required by Section 79-35-13;

4159 (d) [Reserved]



4160 (e) The date on which the foreign limited liability
4161 company first did, or intends to do, business in the State of
4162 Mississippi;

4163 (f) The address of the office required to be maintained
4164 in the state or other jurisdiction of its formation by the laws of
4165 that state or other jurisdiction or, if not so required, the
4166 address of the principal office of the foreign limited liability
4167 company;

4168 (g) If the foreign limited liability company is to have
4169 a specific date of dissolution, the latest date upon which the
4170 foreign limited liability company is to dissolve; and

4171 (h) Any other matters the manager or members determine
4172 to include therein.

4173 The person signing the application shall state the person's
4174 name, the capacity in which the person signs and the street and
4175 mailing address of the person beneath or opposite the person's
4176 signature. A document required or permitted to be delivered to
4177 the Office of the Secretary of State for filing under this chapter
4178 which contains a copy of a signature, however made, is acceptable
4179 for filing by the Secretary of State.

4180 (2) The foreign limited liability company shall deliver with
4181 the completed application a certificate of existence, or a
4182 document of similar import, duly authenticated by the Secretary of
4183 State or other public official having custody of corporate records
4184 in the state or country under whose law it is formed.

4185 **SECTION 120.** Section 79-29-1023, Mississippi Code of 1972,
4186 is amended as follows:

4187 79-29-1023. (1) If the Secretary of State determines that
4188 one or more grounds exist under Section 79-29-1021 for
4189 administrative revocation of registration, the Secretary of State
4190 shall serve the foreign limited liability company with written
4191 notice of the determination under Section 79-35-13, except that
4192 such determination may be served by first-class mail.



4193 (2) If the foreign limited liability company does not
4194 correct each ground for administrative revocation or demonstrate
4195 to the reasonable satisfaction of the Secretary of State that each
4196 ground determined by the Secretary of State does not exist within
4197 sixty (60) days after the service of the notice, the Secretary of
4198 State may administratively revoke the foreign limited liability
4199 company's registration by signing a certificate of administrative
4200 revocation that recites the ground or grounds for administrative
4201 revocation and its effective date. The Secretary of State shall
4202 file the original of the certificate of administrative revocation
4203 and serve the foreign limited liability company with a copy of the
4204 certificate of administrative revocation under Section 79-35-13,
4205 except that such certificate of administrative revocation may be
4206 served by first-class mail.

4207 (3) The authority of a foreign limited liability company to
4208 transact business in this state ceases on the date shown on the
4209 certificate of administrative revocation.

4210 (4) The Secretary of State's administrative revocation of a
4211 foreign limited liability company's registration appoints the
4212 Secretary of State the foreign limited liability company's agent
4213 for service of process in any proceeding based on a cause of
4214 action which arose during the time the foreign limited liability
4215 company was authorized to transact business in this state.
4216 Service of process on the Secretary of State under this subsection
4217 is service on the foreign limited liability company. Upon receipt
4218 of process and the payment of the fee specified in Section
4219 79-35-13, the Secretary of State shall mail a copy of the process
4220 to the foreign limited liability company at the office of its
4221 registered agent, or if the agent has resigned or cannot be
4222 located, at its principal office shown in its most recent
4223 communication received from the foreign limited liability company
4224 stating the current mailing address of its principal office, or,



4225 if none are on file, in its application for registration of
4226 foreign limited liability company.

4227 (5) Administrative revocation of a foreign limited liability
4228 company's registration does not terminate the authority of the
4229 registered agent of the foreign limited liability company.

4230 (6) The administrative revocation of the registration of a
4231 foreign limited liability company shall not impair the validity of
4232 any contract, deed, mortgage, security interest, lien or act of
4233 such foreign limited liability company or prevent the foreign
4234 limited liability company from defending any action, suit or
4235 proceeding with any court of this state.

4236 (7) A member, manager or officer of a foreign limited
4237 liability company is not liable for the debts, obligations or
4238 liabilities of such foreign limited liability company solely by
4239 reason of the administrative revocation of the registration of a
4240 foreign limited liability company.

4241 (8) A foreign limited liability company whose registration
4242 has been administratively revoked may not maintain any action,
4243 suit or proceeding in any court of this state until such foreign
4244 limited liability company's registration has been reinstated. An
4245 action, suit or proceeding may not be maintained in any court of
4246 this state by any successor or assignee of such foreign limited
4247 liability company on any right, claim or demand arising out of the
4248 transaction of business by a foreign limited liability company
4249 after the administrative revocation.

4250 **SECTION 121.** Section 79-29-1025, Mississippi Code of 1972,
4251 is amended as follows:

4252 79-29-1025. (1) A foreign limited liability company whose
4253 registration is administratively revoked under Section 79-29-1021
4254 may apply to the Secretary of State for reinstatement at any time
4255 after the effective date of such administrative revocation. The
4256 application must:



4257 (a) Recite the name of the foreign limited liability
4258 company and the effective date of the administrative revocation;

4259 (b) State that the ground or grounds for administrative
4260 revocation either did not exist or have been eliminated; and

4261 (c) State that the foreign limited liability company's
4262 name satisfies the requirements of Section 79-29-1007.

4263 (2) If the Secretary of State determines that the
4264 application contains the information required by subsection (1) of
4265 this section and that the information is correct, the Secretary of
4266 State shall reinstate the registration of a foreign limited
4267 liability company, prepare a certificate of reinstatement that
4268 recites this determination and the effective date of
4269 reinstatement, file the original of the certificate of
4270 reinstatement, and serve the foreign limited liability company
4271 with a copy of the certificate of reinstatement under Section
4272 79-35-13, except that such certificate may be served by
4273 first-class mail.

4274 (3) When the reinstatement is effective:

4275 (a) The reinstatement relates back to and takes effect
4276 as of the effective date of the administrative revocation;

4277 (b) Any liability incurred by the foreign limited
4278 liability company or a member after the administrative revocation
4279 and before the reinstatement shall be determined as if the
4280 administrative revocation had never occurred; and

4281 (c) The foreign limited liability company may resume
4282 carrying on its business as if the administrative revocation had
4283 never occurred.

4284 **SECTION 122.** Section 79-29-1203, Mississippi Code of 1972,
4285 is amended as follows:

4286 79-29-1203. (1) No document required to be filed under this
4287 chapter shall be effective until the applicable fee required by
4288 this section is paid. The following fees shall be paid to and



4289 collected by the Secretary of State for the use of the State of
4290 Mississippi:

4291 (a) Filing of Reservation of Limited Liability Company
4292 Name or Transfer of Reservation, Twenty-five Dollars (\$25.00).

4293 (b) [Reserved]

4294 (c) [Reserved]

4295 (d) Filing of Certificate of Formation, Fifty Dollars
4296 (\$50.00).

4297 (e) Filing of Amendment to Certificate of Formation,
4298 Fifty Dollars (\$50.00).

4299 (f) Filing of Certificate of Dissolution, Fifty Dollars
4300 (\$50.00).

4301 (g) Filing of Application for Registration of Foreign
4302 Limited Liability Company, Two Hundred Fifty Dollars (\$250.00) and
4303 Ten Dollars (\$10.00) for each day, but not to exceed a total of
4304 One Thousand Dollars (\$1,000.00) for each year the foreign limited
4305 liability company transacts business in this state without a
4306 registration as a foreign limited liability company.

4307 (h) Filing of Certificate of Correction, Fifty Dollars
4308 (\$50.00).

4309 (i) Filing of Certificate of Cancellation of
4310 Registration of Foreign Limited Liability Company, Fifty Dollars
4311 (\$50.00).

4312 (j) Filing of an Annual Report of Domestic Limited
4313 Liability Company, (no fee).

4314 (k) Filing of an Annual Report of Foreign Limited
4315 Liability Company, to be deposited in the Elections Support Fund
4316 created in Section 23-15-5, Two Hundred Fifty Dollars (\$250.00).

4317 (l) Certificate of Administrative Dissolution, (no
4318 fee).

4319 (m) Filing of Application for Reinstatement Following
4320 Administrative Dissolution, Fifty Dollars (\$50.00).



4321 (n) Certificate of Administrative Revocation of
4322 Authority to Transact Business, (no fee).

4323 (o) Filing of Application for Reinstatement Following
4324 Administrative Revocation, One Hundred Dollars (\$100.00).

4325 (p) Certificate of Reinstatement Following
4326 Administrative Dissolution, (no fee).

4327 (q) Certificate of Reinstatement Following
4328 Administrative Revocation of Authority to Transact Business, (no
4329 fee).

4330 (r) Filing of Certificate of Revocation of Dissolution,
4331 Twenty-five Dollars (\$25.00).

4332 (s) Application for Certificate of Existence or
4333 Authorization, Twenty-five Dollars (\$25.00).

4334 (t) Any other document required or permitted to be
4335 filed under this chapter, Twenty-five Dollars (\$25.00).

4336 (2) The Secretary of State shall collect a fee of
4337 Twenty-five Dollars (\$25.00) each time process is served on the
4338 Secretary of State under Section 79-29-101 et seq.

4339 (3) The Secretary of State shall collect the following fees
4340 for copying and certifying the copy of any filed document relating
4341 to a domestic or foreign limited liability company:

4342 (a) One Dollar (\$1.00) a page for copying; and
4343 (b) Ten Dollars (\$10.00) for the certificate.

4344 (4) The Secretary of State may promulgate rules to:

4345 (a) Reduce the filing fees set forth in this section or
4346 provide for discounts of fees as set forth in this section to
4347 encourage online filing of documents or for other reasons as
4348 determined by the Secretary of State; and

4349 (b) Provide for documents to be filed and accepted on
4350 an expedited basis upon the request of the applicant. The
4351 Secretary of State may promulgate rules to provide for an
4352 additional reasonable filing fee to be paid by the applicant and



4353 collected by the Secretary of State for the expedited filing
4354 services.

4355 * * *

4356 **SECTION 123.** Section 79-4-5.01, Mississippi Code of 1972,
4357 which provides for a registered agent maintaining a registered
4358 office, is repealed.

4359 **SECTION 124.** Section 79-4-5.02, Mississippi Code of 1972,
4360 which provides for the change of the registered office of a
4361 registered agent, is repealed.

4362 **SECTION 125.** Section 79-4-5.03, Mississippi Code of 1972,
4363 which provides for the resignation of a registered agent, is
4364 repealed.

4365 **SECTION 126.** Section 79-4-5.04, Mississippi Code of 1972,
4366 which provides for service of process on a corporation, is
4367 repealed.

4368 **SECTION 127.** Section 79-4-15.07, Mississippi Code of 1972,
4369 which provides for the registered office of a registered agent of
4370 a foreign corporation, is repealed.

4371 **SECTION 128.** Section 79-4-15.08, Mississippi Code of 1972,
4372 which provides for the change of an officer or registered agent of
4373 a foreign corporation, is repealed.

4374 **SECTION 129.** Section 79-4-15.09, Mississippi Code of 1972,
4375 which provides for the resignation of a registered agent of a
4376 foreign corporation, is repealed.

4377 **SECTION 130.** Section 79-11-163, Mississippi Code of 1972,
4378 which requires that a nonprofit corporation maintain a registered
4379 office and registered agent within the state, is repealed.

4380 **SECTION 131.** Section 79-11-165, Mississippi Code of 1972,
4381 which provides for a change of registered office or registered
4382 agent by a nonprofit corporation, is repealed.

4383 **SECTION 132.** Section 79-11-167, Mississippi Code of 1972,
4384 which provides for the resignation of a nonprofit corporation's
4385 registered agent, is repealed.



4386 **SECTION 133.** Section 79-11-169, Mississippi Code of 1972,
4387 which provides for service of process upon a nonprofit
4388 corporation, is repealed.

4389 **SECTION 134.** Section 79-11-375, Mississippi Code of 1972,
4390 which requires that a foreign nonprofit corporation maintain a
4391 registered office and registered agent within the state, is
4392 repealed.

4393 **SECTION 135.** Section 79-11-377, Mississippi Code of 1972,
4394 which provides for a change of registered office or registered
4395 agent by a foreign nonprofit corporation, is repealed.

4396 **SECTION 136.** Section 79-11-379, Mississippi Code of 1972,
4397 which provides for the resignation of a foreign nonprofit
4398 corporation's registered agent, is repealed.

4399 **SECTION 137.** Section 79-15-115, Mississippi Code of 1972,
4400 which requires that a foreign investment trust maintain a
4401 registered office and registered agent within the state, is
4402 repealed.

4403 **SECTION 138.** Section 79-15-117, Mississippi Code of 1972,
4404 which provides for a change or resignation of registered office or
4405 registered agent by a foreign investment trust, is repealed.

4406 **SECTION 139.** Section 79-15-119, Mississippi Code of 1972,
4407 which provides for service of process upon a foreign investment
4408 trust, is repealed.

4409 **SECTION 140.** Section 79-16-17, Mississippi Code of 1972,
4410 which requires that a foreign business trust maintain a registered
4411 office and registered agent within the state, is repealed.

4412 **SECTION 141.** Section 79-16-19, Mississippi Code of 1972,
4413 which provides for a change or resignation of registered office or
4414 registered agent by a foreign business trust, is repealed.

4415 **SECTION 142.** Section 79-16-21, Mississippi Code of 1972,
4416 which provides for service of process upon a foreign business
4417 trust, is repealed.



4418 **SECTION 143.** Section 79-29-113, Mississippi Code of 1972,
4419 which requires that a limited liability company maintain a
4420 registered office and registered agent within the state, is
4421 repealed.

4422 **SECTION 144.** Section 79-29-125, Mississippi Code of 1972,
4423 which provides for service of process upon a limited liability
4424 company, is repealed.

4425 **SECTION 145.** This act shall take effect and be in force from
4426 and after January 1, 2013.

