

By: Representative Yancey

To: Judiciary A; Ways and  
Means

HOUSE BILL NO. 1532

1 AN ACT TO AMEND SECTION 79-29-1021, MISSISSIPPI CODE OF 1972,  
2 TO AUTHORIZE THE SECRETARY OF STATE TO BEGIN A PROCEEDING TO  
3 ADMINISTRATIVELY REVOKE THE REGISTRATION OF A FOREIGN LIMITED  
4 LIABILITY COMPANY AUTHORIZED TO TRANSACT BUSINESS IN MISSISSIPPI  
5 IF THE DEPARTMENT OF REVENUE NOTIFIES THE SECRETARY OF STATE THAT  
6 THE FOREIGN LIMITED LIABILITY COMPANY IS DELINQUENT IN ANY  
7 PAYMENTS OR TAXES THAT IT OWES TO THE STATE OF MISSISSIPPI; AND  
8 FOR RELATED PURPOSES.

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

10 **SECTION 1.** Section 79-29-1021, Mississippi Code of 1972, is  
11 amended as follows:

12 79-29-1021. (1) The Secretary of State may commence a  
13 proceeding under Section 79-29-1023 to administratively revoke the  
14 registration of a foreign limited liability company authorized to  
15 transact business in this state if:

16 (a) The foreign limited liability company does not pay  
17 within sixty (60) days after they are due any fees imposed by this  
18 chapter or other law;

19 (b) The foreign limited liability company does not  
20 deliver its annual report to the Secretary of State within sixty  
21 (60) days after it is due;



22 (c) The foreign limited liability company is without a  
23 registered agent in this state for sixty (60) days or more;

24 (d) The foreign limited liability company does not  
25 notify the Secretary of State within sixty (60) days that its  
26 registered agent has been changed or that its registered agent has  
27 resigned;

28 (e) The Secretary of State receives a duly  
29 authenticated certificate from the Secretary of State or other  
30 public official having custody of corporate records in the state  
31 or country under whose law the foreign limited liability company  
32 is organized stating that it has been dissolved or ceased to exist  
33 as the result of a merger; \* \* \*

34 (f) The Department of Revenue notifies the Secretary of  
35 State that the foreign limited liability company is delinquent in  
36 any payments or taxes that it owes to the State of Mississippi; or

37 ( \* \* \*g) A misrepresentation has been made of any  
38 material matter in any application, report, affidavit, or other  
39 record submitted by the foreign limited liability company to the  
40 Secretary of State pursuant to this chapter.

41 (2) The Secretary of State may not administratively revoke a  
42 registration of a foreign limited liability company unless the  
43 Secretary of State sends the foreign limited liability company  
44 notice of the administrative revocation under Section 79-29-1023,  
45 at least sixty (60) days before its effective date, by a record  
46 addressed to its registered agent, or to the foreign limited



47 liability company if the foreign limited liability company fails  
48 to appoint and maintain a proper agent in this state. The notice  
49 must specify the cause for the administrative revocation of the  
50 registration. The authority of the foreign limited liability  
51 company to transact business in this state ceases on the effective  
52 date of the administrative revocation unless the foreign limited  
53 liability company cures the failure before that date.

54       **SECTION 2.** This act shall take effect and be in force from  
55 and after its passage.

