

By: Senator(s) Doty

To: Judiciary, Division A

SENATE BILL NO. 2510

1 AN ACT TO AMEND SECTION 79-29-1021, MISSISSIPPI CODE OF 1972,
2 TO REVISE THE GROUNDS FOR ADMINISTRATIVE REVOCATION OF THE
3 REGISTRATION OF A FOREIGN LIMITED LIABILITY COMPANY; AND FOR
4 RELATED PURPOSES.

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

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

8 79-29-1021. (1) The Secretary of State may commence a
9 proceeding under Section 79-29-1023 to administratively revoke the
10 registration of a foreign limited liability company authorized to
11 transact business in this state if:

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

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

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



20 (d) The foreign limited liability company does not
21 notify the Secretary of State within sixty (60) days that its
22 registered agent has been changed or that its registered agent has
23 resigned;

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

30 (f) The Department of Revenue notifies the Secretary of
31 State that the limited liability company is delinquent in any
32 payments or tax owed by the limited liability company to the State
33 of Mississippi; or

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

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



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

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

