

1 PART I. ADMINISTRATIVE DISSOLUTIONS.

2 Section 1. G.S. 55-14-22(a) reads as rewritten:

3 "(a) A corporation administratively dissolved under G.S. 55-14-21 may apply to the
4 Secretary of State for reinstatement ~~within two years~~ not later than five years after the
5 effective date of dissolution. The application must:6 (1) Recite the name of the corporation and the effective date of its
7 administrative dissolution; and8 (2) State that the ground or grounds for dissolution either did not exist or
9 have been eliminated.

10 (3) Reserved.

11 (4) Repealed by Session Laws 1995, c. 539, s. 6."

12 Section 2. G.S. 55A-14-22(a) reads as rewritten:

13 "(a) A corporation administratively dissolved under G.S. 55A-14-21 may apply to
14 the Secretary of State for reinstatement ~~within two years~~ not later than five years after the
15 effective date of dissolution. The application shall:16 (1) Recite the name of the corporation and the effective date of its
17 administrative dissolution; and18 (2) State that the ground or grounds for dissolution either did not exist or
19 have been eliminated."

20 Section 3. G.S. 57C-6-03(c) reads as rewritten:

21 "(c) A limited liability company administratively dissolved under this section may
22 apply to the Secretary of State for reinstatement ~~within two years~~ not later than five years
23 after the effective date of the administrative dissolution. The procedures for reinstatement
24 and for the appeal of any denial of the limited liability company's application for
25 reinstatement shall be the same procedures applicable to business corporations under G.S.
26 55-14-22, 55-14-23, and 55-14-24."

27 PART II. AMENDMENT OF DISSENTERS' RIGHTS PROCEDURES.

28 Section 4. G.S. 55-13-22(b) reads as rewritten:

29 "(b) The dissenters' notice must be sent no later than 10 days after ~~the~~
30 ~~corporate action was taken,~~ shareholder approval, or if no shareholder approval is required,
31 after the approval of the board of directors, of the corporate action creating dissenters'
32 rights under G.S. 55-13-02, and must:33 (1) State where the payment demand must be sent and where and when
34 certificates for certificated shares must be deposited;35 (2) Inform holders of uncertificated shares to what extent transfer of the
36 shares will be restricted after the payment demand is received;

37 (3) Supply a form for demanding payment;

38 (4) Set a date by which the corporation must receive the payment demand,
39 which date may not be fewer than 30 nor more than 60 days after the
40 date the subsection (a) notice is mailed; and

41 (5) Be accompanied by a copy of this Article."

42 Section 5. G.S. 55-13-30 reads as rewritten:

43 "**§ 55-13-30. Court action.**

1 (a) If a demand for payment under G.S. 55-13-28 remains unsettled, the dissenter
2 may commence a proceeding within 60 days after the date of his payment demand under
3 G.S. 55-13-28 ~~and petition the court by filing a complaint with the Superior Court Division~~
4 of the General Court of Justice to determine the fair value of the shares and accrued
5 interest. ~~Upon~~ Within 10 days after service upon it of the ~~petition filed with the court,~~
6 complaint, the corporation shall pay to the dissenter the amount offered by the
7 corporation under G.S. 55-13-25.

8 (a1) If the dissenter does not commence the proceeding within the 60-day period,
9 the dissenter shall have an additional 30 days to either (i) accept in writing the amount
10 offered by the corporation under G.S. 55-13-25, upon which the corporation shall pay
11 such amount to the dissenter in full satisfaction of his demand, or (ii) withdraw his
12 demand for payment and resume the status of a nondissenting shareholder. A dissenter
13 who takes no action within such 30-day period shall be deemed to have withdrawn his
14 dissent and demand for payment.

15 (b) Reserved for future codification purposes.

16 (c) The court shall have the discretion to make all dissenters (whether or not
17 residents of this State) whose demands remain unsettled parties to the proceeding as in an
18 action against their shares and all parties must be served with a copy of the ~~petition-~~
19 complaint. Nonresidents may be served by registered or certified mail or by publication
20 as provided by law.

21 (d) The jurisdiction of the superior court in which the proceeding is commenced
22 under ~~subsection (b)-~~subsection (a) is plenary and exclusive. The court may appoint one
23 or more persons as appraisers to receive evidence and recommend decision on the
24 question of fair value. The appraisers have the powers described in the order appointing
25 them, or in any amendment to it. The parties are entitled to the same discovery rights as
26 parties in other civil proceedings. The proceeding shall be tried as in other civil actions.
27 However, in a proceeding by a dissenter in a ~~public corporation, corporation that was a~~
28 public corporation immediately prior to consummation of the corporate action giving rise
29 to the right of dissent under G.S. 55-13-02, there is no right to a trial by jury.

30 (e) Each dissenter made a party to the proceeding is entitled to judgment for the
31 amount, if any, by which the court finds the fair value of his shares, plus interest, exceeds
32 the amount paid by the corporation."

33 PART III. ADVISORY REVIEW OF PRELIMINARY DRAFTS OF DOCUMENTS.

34 Section 6. Article 1 of Chapter 55 of the General Statutes is amended by
35 adding a new section to read:

36 "§ 55-1-22.2. Advisory review of documents.

37 The Secretary of State shall provide for the review of a document prior to its
38 submission for filing to determine whether it satisfies the requirements of this Chapter.
39 Submission of a document for review shall be accompanied by the proper fee and shall be
40 in accordance with procedures adopted by rule by the Secretary of State. The advisory
41 review shall be completed within 24 hours after submission, excluding weekends and
42 holidays, unless the person submitting the document is otherwise notified in accordance
43 with procedures adopted by rule by the Secretary of State fixing priority between

1 submissions under this section and filings under G.S. 55-1-22.1. Upon completion of the
2 advisory review, the Secretary of State shall notify the person submitting the document of
3 any deficiencies in the document that would prevent its filing."

4 Section 7. Article 1 of Chapter 55A of the General Statutes is amended by
5 adding a new section to read:

6 **"§ 55A-1-22.2. Advisory review of documents.**

7 The Secretary of State shall provide for the review of a document prior to its
8 submission for filing to determine whether it satisfies the requirements of this Chapter.
9 Submission of a document for review shall be accompanied by the proper fee and shall be
10 in accordance with procedures adopted by rule by the Secretary of State. At the time of
11 the advisory review, the Secretary of State shall notify the State. The advisory review
12 shall be completed within 24 hours after submission, excluding weekends and holidays,
13 unless the person submitting the document is otherwise notified in accordance with
14 procedures adopted by rule by the Secretary of State fixing priority between submissions
15 under this section and filings under G.S. 55A-1-22.1. Upon completion of the advisory
16 review, the Secretary of State shall notify the person submitting the document of any
17 deficiencies in the document that would prevent its filing."

18 Section 8. Article 1 of Chapter 57C of the General Statutes is amended by
19 adding a new section to read:

20 **"§ 57C-1-22.2. Advisory review of documents.**

21 The Secretary of State shall provide for the review of a document prior to its
22 submission for filing to determine whether it satisfies the requirements of this Chapter.
23 Submission of a document for review shall be accompanied by the proper fee and shall be
24 in accordance with procedures adopted by rule by the Secretary of State. The advisory
25 review shall be completed within 24 hours after submission, excluding weekends and
26 holidays, unless the person submitting the document is otherwise notified in accordance
27 with procedures adopted by rule by the Secretary of State fixing priority between
28 submissions under this section and filings under G.S. 57C-1-22.1. Upon completion of
29 the advisory review, the Secretary of State shall notify the person submitting the
30 document of any deficiencies in the document that would prevent its filing."

31 Section 9. Article 5 of Chapter 59 of the General Statutes is amended by
32 adding a new section to read:

33 **"§ 59-206.2. Advisory review of documents.**

34 The Secretary of State shall provide for the review of a document prior to its
35 submission for filing to determine whether it satisfies the requirements of this Article.
36 Submission of a document for review shall be accompanied by the proper fee and shall be
37 in accordance with procedures adopted by rule by the Secretary of State. The advisory
38 review shall be completed within 24 hours after submission, excluding weekends and
39 holidays, unless the person submitting the document is otherwise notified in accordance
40 with procedures adopted by rule by the Secretary of State fixing priority between
41 submissions under this section and expedited filings as authorized by G.S. 59-1106.
42 Upon completion of the advisory review, the Secretary of State shall notify the person

1 submitting the document of any deficiencies in the document that would prevent its
2 filing."

3 Section 10. G.S. 55-1-22(a) reads as rewritten:

4 "(a) The Secretary of State shall collect the following fees when the documents
5 described in this subsection are delivered to the Secretary for filing:

6	Document	Fee
7	(1) Articles of incorporation	\$100.00
8	(2) Application for reserved name	10.00
9	(3) Notice of transfer of reserved name	10.00
10	(4) Application for registered name	10.00
11	(5) Application for renewal of	
12	registered name	10.00
13	(6) Corporation's statement of change of	
14	registered agent or registered	
15	office or both	5.00
16	(7) Agent's statement of change of	
17	registered office for each affected	
18	corporation	5.00
19	(8) Agent's statement of resignation	No fee
20	(9) Designation of registered agent or	
21	registered office or both	5.00
22	(10) Amendment of articles of	
23	incorporation	50.00
24	(11) Restated articles of incorporation	10.00
25	with amendment of articles	50.00
26	(12) Articles of merger or share exchange	50.00
27	(13) Articles of dissolution	30.00
28	(14) Articles of revocation of	
29	dissolution	10.00
30	(15) Certificate of administrative	
31	dissolution	No fee
32	(16) Application for reinstatement	
33	following administrative dissolution	25.00
34	(17) Certificate of reinstatement	No fee
35	(18) Certificate of judicial dissolution	No fee
36	(19) Application for certificate of	
37	authority	200.00
38	(20) Application for amended certificate	
39	of authority	50.00
40	(21) Application for certificate of	
41	withdrawal	10.00
42	(22) Certificate of revocation of	
43	authority to transact business	No fee

- 1 (23) Annual report 10.00
- 2 (24) Articles of correction 10.00
- 3 (25) Application for certificate of
- 4 existence or authorization 5.00
- 5 (26) Any other document required or
- 6 permitted to be filed by this Chapter ~~40.00.~~
- 7 10.00
- 8 (27) Advisory review of a document 200.00."

9 Section 11. G.S. 55A-1-22(a) reads as rewritten:

10 "(a) The Secretary of State shall collect the following fees when the documents
11 described in this subsection are delivered to the Secretary for filing:

	Document	Fee
13	(1) Articles of incorporation	\$50.00
14	(2) Application for reserved name	\$10.00
15	(3) Notice of transfer of reserved name	\$10.00
16	(4) Application for registered name	\$10.00
17	(5) Application for renewal of registered	
18	name	\$10.00
19	(6) Corporation's statement of change of	
20	registered agent or registered office or	
21	both	\$ 5.00
22	(7) Agent's statement of change of registered	
23	office for each affected corporation	\$ 5.00
24	(8) Agent's statement of resignation	No fee
25	(9) Designation of registered agent or	
26	registered office or both	\$ 5.00
27	(10) Amendment of articles of incorporation	\$25.00
28	(11) Restated articles of incorporation without	
29	amendment of articles	\$10.00
30	(12) Restated articles of incorporation with	
31	amendment of articles	\$25.00
32	(13) Articles of merger	\$25.00
33	(14) Articles of dissolution	\$15.00
34	(15) Articles of revocation of dissolution	\$10.00
35	(16) Certificate of administrative dissolution	No fee
36	(17) Application for reinstatement following	
37	administrative dissolution	\$25.00
38	(18) Certificate of reinstatement	No fee
39	(19) Certificate of judicial dissolution	No fee
40	(20) Application for certificate of authority	\$100.00
41	(21) Application for amended certificate of	
42	authority	\$25.00
43	(22) Application for certificate of withdrawal	\$10.00

- 1 (23) Certificate of revocation of authority to
- 2 conduct affairs No fee
- 3 (24) Corporation's Statement of Change of
- 4 Principal Office \$5.00
- 5 (24a) Designation of Principal Office Address \$5.00
- 6 (25) Articles of correction \$10.00
- 7 (26) Application for certificate of existence or
- 8 authorization \$ 5.00
- 9 (27) Any other document required or
- 10 permitted to be filed by this Chapter ~~\$10.00.~~
- 11 \$10.00
- 12 (28) Advisory review of a document \$200.00."

13 Section 12. G.S. 57C-1-22(a) reads as rewritten:

14 "(a) The Secretary of State shall collect the following fees when the documents
15 described in this subsection are delivered to the Secretary of State for filing:

16	Document	Fee
17	(1) Articles of organization	\$100.00
18	(2) Application for reserved name	10.00
19	(3) Notice of transfer of reserved name	10.00
20	(4) Application for registered name	10.00
21	(5) Application for renewal of registered name	10.00
22	(6) Limited liability company's statement of	
23	change of registered agent or registered	
24	office or both	5.00
25	(7) Agent's statement of change of registered	
26	office for each affected limited	
27	liability company	5.00
28	(8) Agent's statement of resignation	No fee
29	(9) Designation of registered agent or	
30	registered office or both	5.00
31	(10) Amendment of articles of organization	50.00
32	(11) Restated articles of organization	
33	without amendment of articles	10.00
34	(12) Restated articles of organization	
35	with amendment of articles	50.00
36	(13) Articles of merger	50.00
37	(14) Articles of dissolution	30.00
38	(15) Articles of revocation of dissolution	10.00
39	(16) Certificate of administrative dissolution	No fee
40	(17) Certificate of reinstatement	No fee
41	(18) Certificate of judicial dissolution	No fee
42	(19) Application for certificate of authority	200.00
43	(20) Application for amended certificate	

- 1 of authority 50.00
 2 (21) Application for certificate of withdrawal 10.00
 3 (22) Certificate of revocation of authority
 4 to transact business No fee
 5 (23) Articles of correction 10.00
 6 (24) Application for certificate of existence
 7 or authorization 5.00
 8 (25) Annual report 200.00
 9 (26) Any other document required or permitted
 10 to be filed by this Chapter ~~10.00.~~
 11 10.00
 12 (27) Advisory review of a document 200.00."

13 Section 13. G.S. 59-1106 reads as rewritten:

14 "§ 59-1106. Fees.

15 The Secretary of State shall collect the following fees and remit them to the State
 16 Treasurer for the use of the State:

- 17 (1) For filing a certificate of limited partnership
 18 (G.S. 59-201) \$50.00
 19 (2) For filing a certificate of amendment
 20 (G.S. 59-202; 59-905) 25.00
 21 (3) For filing a certificate of cancellation
 22 (G.S. 59-203; 59-906) 25.00
 23 (4) For filing an application for reservation of name
 24 (G.S. 59-104(a)) 10.00
 25 (5) For filing a transfer of name
 26 (G.S. 59-104(d)) 10.00
 27 (6) For filing an application for registration
 28 as foreign limited partnership
 29 (G.S. 59-502) 50.00
 30 (7) For preparing and furnishing a copy of any
 31 document, instrument or paper filed or recorded
 32 relating to a limited partnership
 33 (G.S. 59-206(c)) For each page 1.00
 34 For affixing ~~his~~the certificate and official seal thereto 5.00
 35 (8) For comparing a copy furnished to him of any
 36 document, instrument or paper filed or recorded
 37 relating to a limited partnership
 38 For each page 1.00
 39 (9) For filing any other document not herein specifically
 40 provided for 10.00
 41 (10) For the expedited filing by the end of the same
 42 business day of a document received in good order
 43 by 12:00 noon Eastern Standard Time 200.00

1 additional fee

2 (11) For the expedited filing of a document received in
3 good order within 24 hours after receipt, excluding
4 weekends and holidays 100.00

5 ~~additional fee.~~

6 additional fee

7 (12) Advisory review of a document 200.00.

8 The Secretary of State shall not collect the fees allowed in subdivisions (10) and
9 (11) of this section unless the person submitting the document for filing requests an
10 expedited filing and is informed by the Secretary of State of the fees prior to the filing of
11 the document. Upon receipt of a document in proper form and payment of the required
12 filing fee, the Secretary of State shall guarantee the expedited filing of the document."

13 PART IV. CLARIFICATION OF ARTICLES OF CORRECTION PROCEDURES.

14 Section 14. G.S. 55-1-24(a) reads as rewritten:

15 "(a) A domestic or foreign corporation may correct a document filed by the
16 Secretary of State if the document (1) contains ~~an incorrect statement~~ a statement that is
17 incorrect and was incorrect when the document was filed or (2) was defectively executed,
18 attested, sealed, verified, or acknowledged."

19 Section 15. G.S. 55A-1-24(a) reads as rewritten:

20 "(a) A domestic or foreign corporation may correct a document filed by the
21 Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement that is
22 incorrect and was incorrect when the document was filed or (ii) was defectively executed,
23 attested, sealed, verified, or acknowledged."

24 Section 16. G.S. 57C-1-24(a) reads as rewritten:

25 "(a) A domestic or foreign limited liability company may correct a document filed
26 by the Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement
27 that is incorrect and was incorrect when the document was filed or (ii) was defectively
28 ~~executed.~~ executed, attested, sealed, verified, or acknowledged."

29 Section 17. G.S. 59-206(a) is amended by adding a new subdivision to read:

30 "(2b) A domestic or foreign limited partnership may correct a document
31 filed by the Secretary of State if the document (i) contains a
32 statement that is incorrect and was incorrect when the document was
33 filed or (ii) was defectively executed, attested, sealed, verified, or
34 acknowledged."

35 PART V. RESTATEMENT OF LIMITED LIABILITY COMPANY ARTICLES OF
36 ORGANIZATION.

37 Section 18. Article 2 of Chapter 57C of the General Statutes is amended by
38 adding a new section to read:

39 "**§ 57C-2-22.1. Restated articles of organization.**

40 (a) A limited liability company may restate its articles of organization at any time
41 with or without member action.

42 (b) The restated articles of organization may include one or more amendments to
43 the articles. Unless otherwise provided in the articles of organization or a written

1 operating agreement, any amendment requires the unanimous vote of the members. The
2 restated articles of organization may include a statement of the address of the current
3 registered office and the name of the current registered agent of the limited liability
4 company.

5 (c) A limited liability company restating its articles of organization shall deliver to
6 the Secretary of State for filing articles of restatement that:

7 (1) Set forth the name of the limited liability company.

8 (2) Attach as an exhibit thereto the text of the restated articles of
9 organization.

10 (3) State that the restated articles of organization do not contain an
11 amendment or, if the articles do contain an amendment, that there is
12 an amendment that was approved as required by this Chapter.

13 (d) Duly adopted restated articles of organization supersede the original articles of
14 organization and all amendments to them.

15 (e) The Secretary of State may certify restated articles of organization as the
16 articles of organization currently in effect, without including the other information
17 required by subsection (c) of this section."

18 PART VI. CANCELLATION OF ARTICLES OF DISSOLUTION OF LIMITED
19 LIABILITY COMPANY.

20 Section 19. Article 6 of Chapter 57C is amended by adding a new section to
21 read:

22 "**§ 57C-6-06.1. Cancellation of articles of dissolution.**

23 After the filing of articles of dissolution by a limited liability company dissolved
24 pursuant to G.S. 57C-6-01(4) because of the happening of an event of withdrawal,
25 the articles of dissolution may be cancelled if, within 90 days after the event of
26 withdrawal, all remaining members agree in writing that the business of the limited
27 liability company should be continued and the limited liability company files articles of
28 cancellation with the Secretary of State. The articles of cancellation shall set forth:

29 (1) The name of the limited liability company;

30 (2) The date of the event of withdrawal described in the articles of
31 dissolution;

32 (3) The date of filing of the company's articles of dissolution;

33 (4) A statement that within 90 days after the event of withdrawal all
34 remaining members have agreed in writing that the business of the
35 limited liability company may be continued; and

36 (5) Any other information the members or managers filing the articles of
37 cancellation determine."

38 Section 20. G.S. 57C-1-22(a) reads as rewritten:

39 "(a) The Secretary of State shall collect the following fees when the documents
40 described in this subsection are delivered to the Secretary of State for filing:

41

<u>Document</u>	<u>Fee</u>
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42 (1) Articles of organization \$100.00

43 (2) Application for reserved name 10.00

1	(3)	Notice of transfer of reserved name	10.00
2	(4)	Application for registered name	10.00
3	(5)	Application for renewal of registered name	10.00
4	(6)	Limited liability company's statement of	
5		change of registered agent or registered	
6		office or both	5.00
7	(7)	Agent's statement of change of registered	
8		office for each affected limited	
9		liability company	5.00
10	(8)	Agent's statement of resignation	No fee
11	(9)	Designation of registered agent or	
12		registered office or both	5.00
13	(10)	Amendment of articles of organization	50.00
14	(11)	Restated articles of organization	
15		without amendment of articles	10.00
16	(12)	Restated articles of organization	
17		with amendment of articles	50.00
18	(13)	Articles of merger	50.00
19	(14)	Articles of dissolution	30.00
20	(15)	Articles-Cancellation of articles of revocation of	
21		dissolution	10.00
22	(16)	Certificate of administrative dissolution	No fee
23	(17)	Certificate of reinstatement	No fee
24	(18)	Certificate of judicial dissolution	No fee
25	(19)	Application for certificate of authority	200.00
26	(20)	Application for amended certificate	
27		of authority	50.00
28	(21)	Application for certificate of withdrawal	10.00
29	(22)	Certificate of revocation of authority	
30		to transact business	No fee
31	(23)	Articles of correction	10.00
32	(24)	Application for certificate of existence	
33		or authorization	5.00
34	(25)	Annual report	200.00
35	(26)	Any other document required or permitted	
36		to be filed by this Chapter	10.00."

PART VII. AVAILABILITY OF LIMITED LIABILITY COMPANY NAME.

Section 21. G.S. 57C-2-30(f) reads as rewritten:

"(f) The name of a limited liability company dissolved under ~~G.S. 57C-6-03 Article 6 of this Chapter~~ may not be used by another limited liability ~~company~~ company, business corporation, nonprofit corporation, or limited partnership ~~until the expiration of two years after the effective date of the dissolution~~ until:

1 (1) In the case of a dissolution pursuant to G.S. 57C-6-01, the later of (i) the
2 date of filing of articles of dissolution pursuant to G.S. 57C-6-06 or (ii)
3 the expiration of the time within which articles of dissolution of the
4 limited liability company may be canceled pursuant to G.S. 57C-6-06.1;
5 or

6 (2) In the case of an administrative dissolution pursuant to G.S. 57C-6-03,
7 the expiration of the period within which the limited liability company
8 may be reinstated pursuant to G.S. 57C-6-03, if the limited liability
9 company's period of duration stated in its articles of organization or
10 written operating agreement has not expired,

11 unless the dissolved limited liability company changes its name to a name distinguishable
12 upon the records of the Secretary of State from the names of other limited liability
13 companies, business corporations, nonprofit corporations, or limited partnerships
14 organized or transacting business in this State."

15 PART VIII. AUTHORIZATION OF FACSIMILE SIGNATURES FOR LIMITED
16 PARTNERSHIP DOCUMENTS.

17 Section 22. G.S. 59-204 is amended by adding a new subsection to read:

18 "(b1) Any signature on any document authorized to be filed with the Secretary of
19 State under any provision of this Article may be a facsimile."

20 PART IX. MODIFICATION OF DEFINITION OF FOREIGN PROFESSIONAL
21 CORPORATION.

22 Section 23. G.S. 55B-16(b) reads as rewritten:

23 "(b) For purposes of this section, 'foreign professional corporation' means a
24 corporation for profit ~~that is that:~~

25 (1) Is incorporated under a law other than the law of this State~~State;~~

26 (2) Is incorporated for the sole and specific purpose of rendering
27 professional services of the type that if rendered in this State would
28 require the obtaining of a license from a licensing board pursuant to the
29 statutory provisions referred to in ~~G.S. 55B-2(6)~~ G.S. 55B-2(6); and ~~that~~
30 ~~(i) has as its shareholders only individuals who are duly licensed, in this State~~
31 ~~or some other state, to render the same professional services as the~~
32 ~~corporation, or (ii) is organized for the purpose of rendering professional~~
33 ~~services of the type defined in Chapters 83A, 89A, 89C, and 89E of the~~
34 ~~General Statutes, and has as its shareholders only individuals who are duly~~
35 ~~licensed, in this State or in another state, to render the same professional~~
36 ~~services as the corporation or who are nonlicensed employees of the~~
37 ~~corporation, provided that nonlicensed employees own not more than one-~~
38 ~~third of the total issued and outstanding shares of the corporation, or (iii) is~~
39 ~~described in G.S. 55B-15.~~

40 (3) Has as its shareholders only individuals who:

41 a. Qualify to hold shares of a corporation organized under this
42 Chapter;

43 b. Are licensed to provide professional services as defined in G.S.
44 55B-2(6) in a state in which the corporation is incorporated or is

1 authorized to transact business, provided that such professional
2 services are the same as the professional service rendered by the
3 corporation; or

- 4 c. Are nonlicensed employees of a corporation rendering services
5 of the type defined in Chapters 83A, 89A, 89C, and 89E of the
6 General Statutes, provided that all such nonlicensed employees
7 own no more than one-third of the total issued and outstanding
8 shares of such corporation in the aggregate."

9 PART X. CORRECTION OF DELAYED EFFECTIVE DATE STATUTES FOR
10 LIMITED PARTNERSHIP DOCUMENTS.

11 Section 24. G.S. 59-201(b) reads as rewritten:

12 "(b) ~~A~~Unless a delayed effective date is specified in the certificate of limited
13 partnership, a limited partnership is formed at the time effective time and date of the
14 filing of the certificate of limited partnership in the office of the Secretary of State or at
15 any later time not more than 20 days subsequent to the endorsement of the Secretary of State
16 specified in the certificate of limited partnership if, in either case, if there has been substantial
17 compliance with the requirements of this section."

18 Section 25. G.S. 59-203 reads as rewritten:

19 "**§ 59-203. Cancellation of certificate.**

20 A certificate of limited partnership shall be cancelled upon the dissolution and the
21 commencement of winding up of the partnership or at any other time that there are no
22 limited partners. A certificate of cancellation shall be filed in the office of the Secretary
23 of State and set forth:

- 24 (1) The name of the limited partnership;
25 (2) The date of filing of its certificate of limited partnership;
26 (3) The reason for filing the certificate of cancellation;
27 (4) The effective date ~~(which shall be a date certain not more than 20 days from~~
28 ~~the date of filing)~~ of cancellation if it is not to be effective upon the filing
29 of the certificate; and
30 (5) Any other information the partners filing the certificate determine."

31 PART XI. REMOVAL OF "CONFORMING TO LAW" LANGUAGE IN REVISED
32 UNIFORM LIMITED PARTNERSHIP ACT.

33 Section 26. G.S. 59-206(a)(2) reads as rewritten:

- 34 "(2) The original document so signed, together with the conformed copy,
35 shall be delivered to the Secretary of State. ~~Unless~~If the Secretary finds
36 that it does not conform to law, satisfies the requirements of this Article,
37 the Secretary shall, when the proper fees have been tendered, endorse
38 upon the original the word 'filed' and the hour, day, month and year of
39 the filing thereof and shall file the same in the Secretary's office. The
40 Secretary of State shall thereupon immediately compare the copy with
41 the original and if the Secretary finds that they are identical the
42 Secretary shall make upon the conformed copy the same endorsement
43 which appears on the original and shall attach to the copy a certificate

1 stating that attached thereto is a true copy of the document, designated
2 by an appropriate title, filed in the Secretary's office and showing the
3 date of the filing. The Secretary shall thereupon return the copy so
4 certified to the limited partnership or its representatives. Any documents
5 filed with the Secretary of State pursuant to this Chapter may be
6 maintained by the Secretary either in their original form or in
7 photographic, microfilm, optical disk media, or other reproduced form.
8 The Secretary may make reproductions of documents filed under this
9 Chapter, or under any predecessor act, by photographic, microfilm,
10 optical disk media, or other means of reproduction, and may destroy the
11 originals of the documents reproduced. The Secretary of State may
12 correct apparent errors and omissions on a document submitted for
13 filing if authorized to make the corrections by the person submitting the
14 document for filing. The authorization to make the corrections shall be
15 confirmed, according to procedures adopted by rule, by the Secretary
16 prior to making the correction."

17 Section 27. G.S. 59-903(a) reads as rewritten:

18 "(a) If the Secretary of State finds that an application ~~conforms to law~~ he satisfies the
19 requirements of this Article, the Secretary shall, when all requisite fees have been
20 tendered as in this Article prescribed:

- 21 (1) Endorse on the application the word 'filed', and the hour, day, month
22 and year of the filing thereof;
- 23 (2) File in ~~his~~ the office the application;
- 24 (3) Issue a certificate of authority to transact business in this State to which
25 ~~he~~ the Secretary shall affix the conformed copy of the application; and
- 26 (4) Send to the foreign limited partnership or its representative the
27 certificate of authority, together with the conformed copy of the
28 application affixed thereto."

29 PART XII. SINGLE MEMBER LIMITED LIABILITY COMPANIES.

30 Section 28. G.S. 57C-2-20(a) reads as rewritten:

31 "(a) ~~Two~~ One or more persons may organize a limited liability company by
32 delivering executed articles of organization to the Secretary of State for filing."

33 PART XIII. CORPORATE MERGERS.

34 Section 29. G.S. 55-11-04 reads as rewritten:

35 "**§ 55-11-04. Merger ~~of~~ with subsidiary.**

36 (a) Subject to Article 9, a parent corporation owning at least 90 percent (90%) of
37 the outstanding shares of each class of a subsidiary corporation may merge the subsidiary
38 into itself without approval of the shareholders of the parent or subsidiary. Subject to
39 Article 9, a parent corporation owning at least 90 percent (90%) of the outstanding shares
40 of each class of a subsidiary corporation may merge itself into the subsidiary without
41 approval of the shareholders of the subsidiary if the merger is approved by the directors
42 and shareholders of the parent corporation in accordance with G.S. 55-11-01 and 55-11-
43 03.

1 (b) The board of directors of the parent shall adopt a plan of merger that sets forth:

2 (1) The names of the parent and subsidiary; and

3 (2) The manner and basis of converting the shares of ~~the subsidiary~~ each
4 corporation into shares, obligations, or other securities of the ~~parent~~
5 surviving or any other corporation or into cash or other property in
6 whole or part.

7 (c) The parent shall mail a copy or summary of the plan of merger to each
8 shareholder of the subsidiary who does not waive the mailing requirement in writing.

9 (d) The parent may not deliver articles of merger to the Secretary of State for filing
10 until at least 30 days after the date it mailed a copy or summary of the plan of merger to
11 each shareholder of the subsidiary who did not waive the mailing requirement. This
12 subsection does not apply to a merger in which the subsidiary was a public corporation
13 before becoming a subsidiary qualifying for a merger under this section and is still a
14 public corporation on the effective date of the merger.

15 (e) Articles of merger under this section may not contain amendments to the
16 articles of incorporation of the parent corporation (except for amendments enumerated in
17 G.S. 55-10-02)."

18 PART XIV. EFFECTIVE DATES.

19 Section 30. Sections 1 through 3 of this act become effective July 1, 1997.
20 Sections 14 through 17, 23, 26, 27, and 30 of this act are effective when the act becomes
21 law. The remainder of this act becomes effective October 1, 1997. Section 4 of this act
22 applies to dissenters' rights created pursuant to G.S. 55-13-02 on or after October 1, 1997,
23 and Section 5 of this act applies to proceedings commenced on or after October 1, 1997.
24 Sections 6 through 13 of this act apply to requests for review of documents on or after
25 that date.