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HOUSE BILL NO. 459

Offered January 17, 2000

A *BILL to amend and reenact §§ 13.1-619, 13.1-634, 13.1-763, 13.1-819, 13.1-833, 13.1-925, 13.1-1011, 13.1-1015, 50-73.4, and 50-73.132 of the Code of Virginia, relating to registered limited liability partnerships; registered agents.*

Patron—Morgan

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

1. That §§ 13.1-619, 13.1-634, 13.1-763, 13.1-819, 13.1-833, 13.1-925, 13.1-1011, 13.1-1015, 50-73.4, and 50-73.132 of the Code of Virginia are amended and reenacted as follows:

§ 13.1-619. Articles of incorporation.

A. The articles of incorporation shall set forth:

1. A corporate name for the corporation that satisfies the requirements of § 13.1-630;

2. The number of shares the corporation is authorized to issue;

3. If more than one class of shares is authorized, the number of authorized shares of each class and a distinguishing designation for each class; and

4. The address of the corporation's initial registered office (including both (i) the post-office address with street and number, if any, and (ii) the name of the city or county in which it is located), and the name of its initial registered agent at that office, and that the agent is either (i) a resident of Virginia and either a director of the corporation or a member of the Virginia State Bar or (ii) a professional corporation ~~or~~, professional limited liability company, *or registered limited liability partnership registered with the Virginia State Bar* under § 54.1-3902.

B. The articles of incorporation may set forth:

1. The names and addresses of the individuals who are to serve as the initial directors;

2. Any provision defining or denying the preemptive right of shareholders to acquire unissued shares of the corporation;

3. Provisions not inconsistent with law:

a. Stating the purpose or purposes for which the corporation is organized;

b. Regarding the management of the business and regulation of the affairs of the corporation;

c. Defining, limiting, and regulating the powers of the corporation, its directors, and shareholders;

d. Establishing a par value for authorized shares or classes of shares; and

4. Any provision that under this chapter is required or permitted to be set forth in the bylaws.

C. The articles of incorporation need not set forth any of the corporate powers enumerated in this chapter.

§ 13.1-634. Registered office and registered agent.

A. Each corporation shall continuously maintain in this Commonwealth:

1. A registered office that may be the same as any of its places of business; and

2. A registered agent, who shall be:

a. An individual who is a resident of this Commonwealth, is an officer or director of the corporation or a member of the Virginia State Bar, and whose business office is identical with the registered office; or

b. A professional corporation ~~or~~, professional limited liability company *or registered limited liability partnership* registered with the Virginia State Bar under the provisions of § 54.1-3902, the business office of which is identical with the registered office.

B. The sole duty of the registered agent is to forward to the corporation at its last known address any notice that is served on the registered agent.

§ 13.1-763. Registered office and registered agent of foreign corporation.

A. Each foreign corporation authorized to transact business in this Commonwealth shall continuously maintain in this Commonwealth:

1. A registered office that may be the same as any of its places of business; and

2. A registered agent, which agent shall be:

a. A resident of Virginia who is an officer or director of the corporation or a member of the Virginia State Bar and whose business address is identical with the registered office; or

b. A professional corporation ~~or~~, professional limited liability company *or registered limited liability partnership* registered with the Virginia State Bar under the provisions of § 54.1-3902, the business office of which is identical with the registered office.

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HB459

60 B. The sole duty of the registered agent is to forward to the corporation at its last known address any
61 notice that is served on the registered agent.

62 § 13.1-819. Articles of incorporation.

63 A. The articles of incorporation shall set forth:

64 1. A corporate name for the corporation that meets the requirements of § 13.1-829.

65 2. If the corporation is to have no members, a statement to that effect.

66 3. If the corporation is to have one or more classes of members, any provision which the
67 incorporators elect to set forth in the articles of incorporation or, if the articles of incorporation so
68 provide, in the bylaws designating the class or classes of members, stating the qualifications and rights
69 of the members of each class and conferring, limiting or denying the right to vote.

70 4. If the directors or any of them are not to be elected or appointed by one or more classes of
71 members, a statement of the manner in which such directors shall be elected or appointed, and a
72 designation of ex officio directors, if any.

73 5. The address of its initial registered office (including both (i) the post-office address with street and
74 number, if any, and (ii) the name of the city or county in which it is located), and the name of its initial
75 registered agent at that office, and that the agent is either (i) a resident of Virginia and either a director
76 of the corporation or a member of the Virginia State Bar or (ii) a professional corporation ~~or~~,
77 professional limited liability company *or registered limited liability partnership* registered with the
78 Virginia State Bar under § 54.1-3902.

79 B. The articles of incorporation may set forth:

80 1. The names and addresses of the persons who are to serve as the initial directors.

81 2. Any provisions not inconsistent with law:

82 a. Stating the purpose or purposes for which the corporation is organized.

83 b. Regarding the management or regulation of the business of the corporation.

84 c. Defining, limiting and regulating the powers of the corporation, its directors and its members.

85 d. Any provision that under this chapter is required or permitted to be set forth in the bylaws.

86 C. It shall not be necessary to set forth in the articles of incorporation any of the corporate powers
87 enumerated in this chapter.

88 D. Except as provided in subsection A of § 13.1-855, whenever a provision of the articles of
89 incorporation is inconsistent with a bylaw, the provision of the articles of incorporation shall be
90 controlling.

91 § 13.1-833. Registered office and registered agent.

92 A. Each corporation shall continuously maintain in this Commonwealth:

93 1. A registered office which may be the same as any of its places of business;

94 2. A registered agent, who shall be:

95 a. An individual who is a resident of this Commonwealth, whose business office is identical with
96 such registered office and who is an officer or director of the corporation or a member of the Virginia
97 State Bar; or

98 b. A professional corporation ~~or~~, professional limited liability company *or registered limited liability*
99 *partnership* registered with the Virginia State Bar under the provisions of § 54.1-3902, the business
100 office of which is identical with the registered office.

101 B. The sole duty of the registered agent is to forward to the corporation at its last known address any
102 notice that is served on the registered agent.

103 § 13.1-925. Registered office and registered agent of foreign corporation.

104 A. Each foreign corporation authorized to transact business in this Commonwealth shall continuously
105 maintain in this Commonwealth:

106 1. A registered office which may be the same as any of its places of business.

107 2. A registered agent which shall be:

108 a. A resident of this Commonwealth whose business address is identical with the registered office,
109 and who is an officer or director of the corporation or a member of the Virginia State Bar; or

110 b. A professional corporation ~~or~~, professional limited liability company *or registered limited liability*
111 *partnership* registered with the Virginia State Bar under § 54.1-3902, the business office of which is
112 identical with the registered office.

113 B. The sole duty of the registered agent is to forward to the corporation at its last known address any
114 notice served on the registered agent.

115 § 13.1-1011. Articles of organization.

116 A. The articles of organization shall set forth:

117 1. A name for the limited liability company that satisfies the requirements of § 13.1-1012;

118 2. The post-office address, including the street and number, if any, of the limited liability company's
119 initial registered office, the name of the city or county in which it is located, the name of its initial
120 registered agent at that office, and that the agent is either (i) a resident of Virginia and either a member
121 or manager of the limited liability company or a member of the Virginia State Bar or (ii) a professional

corporation ~~or~~, professional limited liability company *or registered limited liability partnership* registered with the Virginia State Bar under § 54.1-3902; and

3. The post-office address, including the street and number, if any, of the principal office of the limited liability company, which may be the same as the registered office, but need not be within this Commonwealth.

B. The articles of organization may set forth any other matter that under this chapter is permitted to be set forth in an operating agreement of a limited liability company.

C. The articles of organization need not set forth any of the powers enumerated in this chapter.

§ 13.1-1015. Registered office and registered agent.

A. Each domestic limited liability company and each foreign limited liability company registered pursuant to Article 10 (§ 13.1-1051 et seq.) of this chapter shall continuously maintain in this Commonwealth:

1. A registered office that may be the same as any of its places of business; and

2. A registered agent who shall be either:

a. An individual who is a resident of this Commonwealth and is either (i) a member or manager of the limited liability company, (ii) an officer or director of a corporation that is a member or manager of the limited liability company, (iii) a general partner of a general or limited partnership that is a member or manager of the limited liability company, or (iv) a member of the Virginia State Bar, and whose business office is identical with the registered office; or

b. A professional corporation, professional limited liability company or ~~professional~~ registered limited liability partnership registered with the Virginia State Bar under § 54.1-3902, the business office of which is identical with the registered office.

B. The sole duty of the registered agent is to forward to the limited liability company or foreign limited liability company at its last known address any notice that is served on the registered agent.

§ 50-73.4. Specified office and registered agent.

A. Each domestic limited partnership and each foreign limited partnership registered pursuant to Article 9 (§ 50-73.53 et seq.) of this chapter shall continuously maintain:

1. A specified office, which shall be a place of its business and which may but need not be within this Commonwealth, at which shall be kept the records required to be maintained by § 50-73.8; and

2. A registered agent who shall be either:

a. An individual who is a resident of this Commonwealth and is a general partner of the limited partnership, an officer or director of a corporate general partner, a general partner of a general partner of the limited partnership, a member or manager of a limited liability company that is a general partner or a member of the Virginia State Bar; or

b. A professional corporation ~~or~~, professional limited liability company *or registered limited liability partnership* registered with the Virginia State Bar under § 54.1-3902.

~~A~~ B. The business address of the registered agent shall be within this Commonwealth.

~~B~~ C. The sole duty of the registered agent is to forward to the limited partnership at its last known address any notice that is served on the registered agent.

§ 50-73.132. Registered limited liability partnerships.

A. To become a registered limited liability partnership, a partnership shall file with the Commission a statement of registration as a registered limited liability partnership stating: the name of the partnership; the address of its principal office (which may, but need not be, located within the Commonwealth); the post office address, including the street and number, if any, of its initial registered office; the name of the city or county in which the registered office is located; the name of its initial registered agent at that office and that the agent is either (i) an individual who is a resident of Virginia and is either a general partner of the registered limited liability partnership, an officer or director of a corporate general partner of the registered limited liability partnership, a general partner of a general partner of the registered limited liability partnership, a member or manager of the limited liability company that is a general partner of the registered limited liability partnership, or a member of the Virginia State Bar or (ii) a professional corporation, professional limited liability company, or *registered limited liability partnership* registered with the Virginia State Bar under § 54.1-3902; any other matters that the partnership determines to include; and that the partnership thereby applies for status as a registered limited liability partnership. A partnership becomes a registered limited liability partnership at the time of the filing of the initial statement of registration with the Commission or at any later date or time specified in the statement of registration as provided in subsection J of § 50-73.83.

B. The Commission shall register as a registered limited liability partnership any partnership that submits a completed statement of registration with the required fee.

C. The registration of a partnership as a registered limited liability partnership shall be approved by the partners in the manner provided in the partnership's partnership agreement for amendments to the partnership agreement or, if no provision is made in the partnership agreement, by all of the partners.

183 D. A partnership that has registered shall continue to be a registered limited liability partnership
184 until:
185 1. Registration statement is revoked pursuant to subsection D of § 50-73.134; or
186 2. The partnership or limited partnership files with the Commission a statement of cancellation of
187 registration under § 50-73.137.
188 E. A partnership that has been registered as a registered limited liability partnership under this
189 chapter is, for all purposes, the same entity that existed before it registered.