

State Corporation Commission

2001 Fiscal Impact Statement

1. **Bill Number** SB1001

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. **Patron** Wampler

3. **Committee** Passed Both Houses

4. **Title** Registered agents.

5. **Summary/Purpose:**

Eliminates provisions that permit professional corporations, limited liability companies and registered limited liability partnerships registered with the Virginia State Bar to serve as registered agents for business entities doing business in Virginia. A domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth, may serve as registered agent. If such an entity is appointed as registered agent, it cannot be its own registered agent and shall designate one or more natural persons to receive any process, notice or demand. Also includes housekeeping amendments to several Code sections that embrace registered agents.

6. **No Fiscal Impact**

7. **Budget amendment necessary:** No.

8. **Fiscal implications:** None.

9. **Specific agency or political subdivisions affected:** State Corporation's Clerk's Office.

10. **Technical amendment necessary:** No.

11. **Other comments:** Senator Wampler introduced the bill at the request of the State Corporation Commission's Clerk's Office. This bill and House Bill 2035 are now identical.

Date: 03/08/01

Analyst: Joel H. Peck

cc: Secretary of Commerce and Trade

PDF Created 3/8/2001 5:10:06 PM