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**HOUSE BILL NO. 1570**

Offered January 20, 2006

*A BILL to amend and reenact §§ 13.1-604, 13.1-804, 13.1-1003, 13.1-1202, 50-73.17, and 50-73.83 of the Code of Virginia, relating to business entity filings with the State Corporation Commission; certifications regarding legal status; penalties.*

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 Referred to Committee on Commerce and Labor
 

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**Be it enacted by the General Assembly of Virginia:**

**1. That §§ 13.1-604, 13.1-804, 13.1-1003, 13.1-1202, 50-73.17, and 50-73.83 of the Code of Virginia are amended and reenacted as follows:**

§ 13.1-604. Filing requirements.

A. A document shall satisfy the requirements of this section, and of any other section that adds to or varies these requirements, to be entitled to be filed with the Commission.

B. The document shall be one that this chapter requires or permits to be filed with the Commission.

C. The document shall contain the information required by this chapter. It may contain other information as well.

D. The document shall be typewritten or printed or, if electronically transmitted, shall be in a format that can be retrieved or reproduced in typewritten or printed form. The typewritten or printed portion shall be in black. Photocopies, or other reproduced copies, of typewritten or printed documents may be filed. In every case, information in the document shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality.

E. The document shall be in the English language. A corporate name need not be in English if written in English letters or Arabic or Roman numerals. The articles of incorporation, duly authenticated by the official having custody of corporate records in the state or country under whose law the corporation is incorporated, which are required of foreign corporations need not be in English if accompanied by a reasonably authenticated English translation.

F. The document shall be executed in the name of the corporation:

1. By the chairman or any vice-chairman of the board of directors, the president, or any other of its officers authorized to act on behalf of the corporation;

2. If directors have not been selected or the corporation has not been formed, by an incorporator; or

3. If the corporation is in the hands of a receiver, trustee, or other court-appointed fiduciary, by that fiduciary.

G. Any annual report required to be filed by § 13.1-775 shall be executed in the name of the corporation by an officer or director listed in the report.

H. The person executing the document shall sign it and state beneath or opposite his signature his name and the capacity in which he signs. Any signature may be a facsimile. The document may but need not contain a corporate seal, attestation, acknowledgment, or verification.

I. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for the document, the document shall be in or on the prescribed form.

J. The document shall be delivered to the Commission for filing and shall be accompanied by the required filing fee, and any franchise tax, charter or entrance fee or registration fee required by this chapter.

K. The Commission may accept the electronic filing of any information required or permitted to be filed by this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

L. Whenever a provision of this chapter permits any of the terms of a plan or a filed document to be dependent on facts objectively ascertainable outside the plan or filed document, the following provisions apply:

1. The plan or filed document shall specify the nationally recognized news or information medium in which the facts can be found or otherwise state the manner in which the facts can be objectively ascertained. The manner in which the facts will operate upon the terms of the plan or filed document shall be set forth in the plan or filed document.

2. The facts may include:

a. Any of the following that are available in a nationally recognized news or information medium either in print or electronically: statistical or market indices, market prices of any security or group of securities, interest rates, currency exchange rates or similar economic or financial data;

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59 b. A determination or action by any person or body, including the corporation or any other party to a  
60 plan or filed document; or

61 c. The terms of, or actions taken under, an agreement to which the corporation is a party, or any  
62 other agreement or document.

63 3. As used in this subsection:

64 a. "Filed document" means a document filed with the Commission under § 13.1-619 or Article 11  
65 (§ 13.1-705 et seq.) or 12 (§ 13.1-715.1 et seq.) of this chapter; and

66 b. "Plan" means a plan of merger or share exchange.

67 4. The following terms of a plan or filed document may not be made dependent on facts outside the  
68 plan or filed document:

69 a. The name and address of any person required in a filed document;

70 b. The registered office of any entity required in a filed document;

71 c. The registered agent of any entity required in a filed document;

72 d. The number of authorized shares and designation of each class or series of shares;

73 e. The effective date of a filed document; and

74 f. Any required statement in a filed document of the date on which the underlying transaction was  
75 approved or the manner in which that approval was given.

76 5. If a term of a filed document is made dependent on a fact objectively ascertainable outside of the  
77 filed document, and that fact is not objectively ascertainable by reference to a source described in  
78 subdivision 2 a of this subsection or a document that is a matter of public record, or the affected  
79 shareholders have not received notice of the fact from the corporation, then the corporation shall file  
80 with the Commission articles of amendment setting forth the fact promptly after the time when the fact  
81 referred to is first objectively ascertainable or thereafter changes. Articles of amendment under this  
82 subdivision are deemed to be authorized by the authorization of the original filed document or plan to  
83 which they relate and may be filed by the corporation without further action by the board of directors or  
84 the shareholders.

85 6. The provisions of subdivisions 1, 2, and 5 of this subsection shall not be considered by the  
86 Commission in deciding whether the terms of a plan or filed document comply with the requirements of  
87 law.

88 *M. Every individual executing a document delivered to the Commission for filing pursuant to this*  
89 *chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the*  
90 *individual and every other individual identified in the document as an officer, director, shareholder,*  
91 *employee, or agent of the corporation is either (i) a citizen of the United States, (ii) a legal permanent*  
92 *resident of the United States, or (iii) a conditional resident alien of the United States. The individual*  
93 *executing the document shall submit with the affidavit valid documentary evidence that the individual*  
94 *and every other individual identified in the document as an officer, director, shareholder, employee, or*  
95 *agent of the corporation is either (i) a citizen of the United States, (ii) a legal permanent resident of the*  
96 *United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall*  
97 *consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by*  
98 *the United States State Department, a certificate of citizenship or a certificate of naturalization issued*  
99 *by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States*  
100 *citizen identification card, a current voter registration card, a current selective service registration card,*  
101 *or an immigrant visa or other documentation of status as a person lawfully admitted for permanent*  
102 *residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any*  
103 *individual executing the document to make a false affidavit or to submit false or fictitious documentary*  
104 *evidence regarding the status of any individual. Any violation of this subsection shall be punished as*  
105 *provided in § 13.1-612.*

106 § 13.1-804. Filing requirements.

107 A. A document shall satisfy the requirements of this section, and of any other section that adds to or  
108 varies these requirements, to be entitled to be filed with the Commission.

109 B. The document shall be one that this chapter requires or permits to be filed with the Commission.

110 C. The document shall contain the information required by this chapter. It may contain other  
111 information as well.

112 D. The document shall be typewritten or printed. The typewritten or printed portion shall be in black.  
113 Photocopies, or other reproduced copies, of typewritten or printed documents may be filed. In every  
114 case, information in the document shall be legible and the document shall be capable of being  
115 reformatted and reproduced in copies of archival quality.

116 E. The document shall be in the English language. A corporate name need not be in English if  
117 written in English letters or Arabic or Roman numerals. The articles of incorporation, duly authenticated  
118 by the official having custody of corporate records in the state or country under whose law the  
119 corporation is incorporated, which are required of foreign corporations need not be in English if  
120 accompanied by a reasonably authenticated English translation.

F. The document shall be executed in the name of the corporation:  
 1. By the chairman or any vice-chairman of the board of directors, or the president, or any other of its officers authorized to act on behalf of the corporation;

2. If directors have not been selected or the corporation has not been formed, by an incorporator; or

3. If the corporation is in the hands of a receiver, trustee, or other court-appointed fiduciary, by that fiduciary.

G. Any annual report required to be filed by § 13.1-936 shall be executed in the name of the corporation by an officer or director listed in the report.

H. The person executing the document shall sign it and state beneath or opposite his signature his name and the capacity in which he signs. Any signature may be a facsimile. The document may but need not contain:

1. The corporate seal;

2. An attestation by the secretary or an assistant secretary;

3. An acknowledgment, verification, or proof.

I. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for the document, the document shall be in or on the prescribed form.

J. The document shall be delivered to the Commission for filing and shall be accompanied by the required filing fee, and any charter or entrance fee or registration fee required by this chapter or by § 13.1-936.1.

K. The Commission may accept the electronic filing of any information required or permitted to be filed by this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

*L. Every individual executing a document delivered to the Commission for filing pursuant to this chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the individual and every other individual identified in the document as an officer, director, member, employee, or agent of the corporation is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The individual executing the document shall submit with the affidavit valid documentary evidence that the individual and every other individual identified in the document as an officer, director, member, employee, or agent of the corporation is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by the United States State Department, a certificate of citizenship or a certificate of naturalization issued by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States citizen identification card, a current voter registration card, a current selective service registration card, or an immigrant visa or other documentation of status as a person lawfully admitted for permanent residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any individual executing the document to make a false affidavit or to submit false or fictitious documentary evidence regarding the status of any individual. Any violation of this subsection shall be punished as provided in § 13.1-811.*

§ 13.1-1003. Filing requirements.

A. A document shall satisfy the requirements of this section, and of any other section that adds to or varies these requirements, to be entitled to be filed with the Commission.

B. The document shall be one that this chapter requires or permits to be filed with the Commission.

C. The document shall contain the information required by this chapter. It may contain other information as well.

D. The document shall be typewritten or printed. The typewritten or printed portion shall be in black. Photocopies, or other reproduced copies, of typewritten or printed documents may be filed. In every case, information in the document shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality.

E. The document shall be in the English language. A limited liability company name need not be in English if written in English letters or Arabic or Roman numerals. The articles of organization, duly authenticated by the official having custody of the applicable records in the state or country under whose law the limited liability company is formed, which are required of foreign limited liability companies, need not be in English if accompanied by a reasonably authenticated English translation.

F. The document shall be executed in the name of the limited liability company:

1. By any manager or other person who has been delegated the right and power to manage the business and affairs of the limited liability company, or if no managers or such other persons have been selected, by any member of the limited liability company;

2. If the limited liability company has not been formed, or has been formed without any members and no members have been admitted, by one or more of the persons forming or who formed the limited

182 liability company; or

183 3. If the limited liability company is in the hands of a receiver, trustee, or other court-appointed  
184 fiduciary, by that fiduciary.

185 G. The person executing the document shall sign it and state beneath or opposite his signature his  
186 name and the capacity in which he signs. Any signature may be a facsimile.

187 H. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for  
188 the document, the document shall be in or on the prescribed form.

189 I. The document shall be delivered to the Commission for filing and shall be accompanied by the  
190 required filing fee and any registration fee required by this chapter.

191 J. The Commission may accept the electronic filing of any information required or permitted to be  
192 filed by this chapter and may prescribe the methods of execution, recording, reproduction and  
193 certification of electronically filed information pursuant to § 59.1-496.

194 *K. Every individual executing a document delivered to the Commission for filing pursuant to this*  
195 *chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the*  
196 *individual and every other individual identified in the document as a manager, member, employee, or*  
197 *agent of the limited liability company is either (i) a citizen of the United States, (ii) a legal permanent*  
198 *resident of the United States, or (iii) a conditional resident alien of the United States. The individual*  
199 *executing the document shall submit with the affidavit valid documentary evidence that the individual*  
200 *and every other individual identified in the document as a manager, member, employee, or agent of the*  
201 *limited liability company is either (i) a citizen of the United States, (ii) a legal permanent resident of the*  
202 *United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall*  
203 *consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by*  
204 *the United States State Department, a certificate of citizenship or a certificate of naturalization issued*  
205 *by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States*  
206 *citizen identification card, a current voter registration card, a current selective service registration card,*  
207 *or an immigrant visa or other documentation of status as a person lawfully admitted for permanent*  
208 *residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any*  
209 *individual executing the document to make a false affidavit or to submit false or fictitious documentary*  
210 *evidence regarding the status of any individual. Any violation of this subsection shall be punished as*  
211 *provided in § 13.1-1006.*

212 § 13.1-1202. Filing requirements.

213 A. A document shall satisfy the requirements of this section, and of any other section that adds to or  
214 varies these requirements, to be entitled to be filed with the Commission.

215 B. The document shall be one that this chapter requires or permits to be filed with the Commission.

216 C. The document shall contain the information required by this chapter. It may also contain other  
217 information.

218 D. The document shall be typewritten or printed. The typewritten or printed portion shall be in black.  
219 Photocopies, or other reproduced copies, of typewritten or printed documents may be filed. In every  
220 case, information in the document shall be legible and the document shall be capable of being  
221 reformatted and reproduced in copies of archival quality.

222 E. The document shall be in the English language. A business trust name need not be in English if  
223 written in English letters or Arabic or Roman numerals. The articles of trust, duly authenticated by the  
224 official having custody of the applicable records in the state or other jurisdiction under whose law the  
225 business trust is formed, which are required of each foreign business trust, need not be in English if  
226 accompanied by a reasonably authenticated English translation.

227 F. The document shall be executed in the name of the business trust:

228 1. By a trustee or by an officer of the business trust;

229 2. If the business trust has not been formed, by the person forming the business trust; or

230 3. If the business trust is in the hands of a receiver, trustee, or other court-appointed fiduciary, by  
231 that fiduciary.

232 G. The person executing the document shall sign it and state beneath or opposite his signature his  
233 name and the capacity in which he executes the document. Any signature may be a facsimile.

234 H. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for  
235 the document, the document shall be in or on the prescribed form.

236 I. The document shall be delivered to the Commission for filing and shall be accompanied by the  
237 required filing fee and any registration fee required by this chapter.

238 J. The Commission may accept the electronic filing of any information required or permitted to be  
239 filed by this chapter and may prescribe the methods of execution, recording, reproduction and  
240 certification of electronically filed information.

241 *K. Every individual executing a document delivered to the Commission for filing pursuant to this*  
242 *chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the*  
243 *individual and every other individual identified in the document as a trustee, beneficial owner,*

employee, or agent of the business trust is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The individual executing the document shall submit with the affidavit valid documentary evidence that the individual and every other individual identified in the document as a trustee, beneficial owner, employee, or agent of the business trust is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by the United States State Department, a certificate of citizenship or a certificate of naturalization issued by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States citizen identification card, a current voter registration card, a current selective service registration card, or an immigrant visa or other documentation of status as a person lawfully admitted for permanent residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any individual executing the document to make a false affidavit or to submit false or fictitious documentary evidence regarding the status of any individual. Any violation of this subsection shall be punished as provided in § 13.1-1205.

§ 50-73.17. Filing; fees.

A. 1. One signed copy of the certificate of limited partnership, of any certificate of amendment or cancellation, of any restated certificate of limited partnership or of any articles of merger shall be delivered to the Commission for filing and shall be accompanied by the required filing fee. One signed copy of any amended and restated certificate referred to in § 50-73.77 plus one photocopy for each circuit court where the certificate of limited partnership was originally filed shall be delivered to the Commission for filing and shall be accompanied by the required filing fee.

2. Any document delivered to the Commission for filing shall be typewritten or printed in black. Photocopies, or other reproduced copies, of typewritten or printed certificates may be filed. In every case, information in the document shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality.

3. The document shall be in the English language. A limited partnership name need not be in English if written in English letters or Arabic or Roman numerals. The certificate of limited partnership or partnership agreement, duly authenticated by the official having custody of the applicable records in the state or other jurisdiction under whose law the limited partnership is formed, which is required of foreign limited partnerships, need not be in English if accompanied by a reasonably authenticated English translation.

4. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for the document, the document shall be in or on the prescribed form.

5. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of his authority as a prerequisite to filing. If the Commission finds that the certificate complies with the provisions of this chapter, that it has been signed as required by this chapter, and that the required filing fee has been paid, it shall endorse on the certificate the word "Filed" and the day, month and year of the filing thereof and admit the certificate to record in its office. A signature on any document filed under this chapter may be a facsimile.

6. The Commission may accept the electronic filing of any information required or permitted to be filed by this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

7. Every individual executing a document delivered to the Commission for filing pursuant to this chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the individual and every other individual identified in the document as a partner, employee, or agent of the limited partnership is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The individual executing the document shall submit with the affidavit valid documentary evidence that the individual and every other individual identified in the document as a partner, employee, or agent of the limited partnership is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by the United States State Department, a certificate of citizenship or a certificate of naturalization issued by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States citizen identification card, a current voter registration card, a current selective service registration card, or an immigrant visa or other documentation of status as a person lawfully admitted for permanent residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any individual executing the document to make a false affidavit or to submit false or fictitious documentary evidence regarding the status of any individual. Any person who violates the provisions of this subsection is guilty of a Class 1 misdemeanor.

305 B. Upon the filing with the Commission of a certificate of amendment, the certificate of limited  
306 partnership shall be amended as set forth therein, and upon the effective date of a certificate of  
307 cancellation the certificate of limited partnership is canceled.

308 C. The Commission shall charge and collect the following fees:

309 1. For filing any one of the following, the fee shall be \$10:

310 a. An application to reserve or to renew the reservation of a name for use by a domestic or a foreign  
311 limited partnership;

312 b. A notice of the transfer of a name reserved for the use by a domestic or a foreign limited  
313 partnership;

314 c. A certificate of cancellation with respect to either a domestic or a foreign limited partnership;

315 d. A certificate declaring withdrawal referred to in § 50-73.25;

316 e. A certificate of correction referred to in § 50-73.57.

317 2. For filing any one of the following, the fee shall be \$100:

318 a. A certificate of limited partnership referred to in § 50-73.11;

319 b. An application for registration as a foreign limited partnership;

320 c. An amended and restated certificate of limited partnership referred to in § 50-73.77.

321 3. For filing any one of the following, the fee shall be \$50:

322 a. A certificate of amendment or a short form of such certificate;

323 b. A restated certificate of limited partnership.

324 4. For filing any one of the following, the fee shall be \$25:

325 a. Articles of merger referred to in § 50-73.48:3;

326 b. An instrument of merger referred to in § 50-73.57:2;

327 c. An instrument of entity conversion referred to in § 50-73.57:3.

328 5. For issuing a certificate pursuant to § 50-73.130, the fee shall be \$6.

329 § 50-73.83. Execution, filing, and recording of statements; refunds.

330 A. A statement may be filed with the Commission. A duly authenticated copy of a statement that is  
331 filed in an office in another state may be filed with the Commission. Either filing has the effect  
332 provided in this chapter with respect to partnership property located in or transactions that occur in the  
333 Commonwealth.

334 B. A duly authenticated copy of a statement that has been filed with the Commission and recorded in  
335 the office for recording transfers of real property has the effect provided for recorded statements in this  
336 chapter. A recorded statement that is not a duly authenticated copy of a statement filed with the  
337 Commission does not have the effect provided for recorded statements in this chapter.

338 C. A statement filed by a partnership shall be executed by at least two partners, except as provided  
339 in subdivision A 1 of § 50-73.78. Other statements shall be executed by a partner or other person  
340 authorized by this chapter. The person executing a statement shall sign it and state beneath or opposite  
341 his signature his name and the capacity in which he executes the document. An individual who executes  
342 a statement as, or on behalf of, a partner or other person named as a partner in a statement shall  
343 personally declare under penalty of perjury that the contents of the statement are accurate. Any person  
344 may execute a statement by an attorney-in-fact.

345 D. A person authorized by this chapter to file a statement may:

346 1. Amend or cancel the statement by filing an amendment or cancellation that names the partnership,  
347 states the identification number issued by the Commission to the partnership, identifies the statement,  
348 and states the substance of the amendment or cancellation; and

349 2. Renew a statement of partnership authority by filing during the 90-day period preceding the date  
350 of the statement's cancellation by operation of law, a renewal of a statement of partnership authority that  
351 names the partnership, states the identification number issued by the Commission to the partnership,  
352 states the partnership's desire to renew the statement of partnership authority, and states that all of the  
353 information set forth in the statement of partnership authority is true and correct as of the execution date  
354 of the renewal.

355 E. A person who files a statement pursuant to this section shall promptly send a copy of the  
356 statement to every nonfiling partner and to any other person named as a partner in the statement. Failure  
357 to send a copy of a statement to a partner or other person does not limit the effectiveness of the  
358 statement as to a person not a partner.

359 F. The Commission shall charge and collect the following fees:

360 1. The fee shall be \$100 for any one of the following:

361 a. For filing a statement of registration as a registered limited liability partnership;

362 b. For filing a statement of registration as a foreign registered limited liability partnership; or

363 c. For restoration of status pursuant to subdivision E 1 of § 50-73.134.

364 2. The fee shall be \$50 for filing any one of the following:

365 a. An amendment to a statement of registration as a registered limited liability partnership;

366 b. An amendment to a statement of registration as a foreign registered limited liability partnership; or

c. An annual continuation report pursuant to § 50-73.134.

3. For filing any other statement or amendment thereto, cancellation thereof or renewal of a statement of partnership authority, the fee shall be \$25. The fees paid into the state treasury under this section shall be set aside and paid into the special fund created under § 13.1-775.1, subject to that section. The court responsible for recording transfers of real property may collect a fee for recording a statement.

4. The Commission shall have the authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment.

G. The Commission may provide forms for statements and reports.

H. Any statement filed with the Commission under this chapter shall be typewritten or printed. The typewritten or printed portion shall be in black. Photocopies, or other reproduced copies, of typewritten or printed statements may be filed. In every case, information in the statement shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality. The statement shall be in the English language. A partnership name need not be in English if written in English letters or Arabic or Roman numerals. Any signature on a statement may be a facsimile.

I. The Commission may accept the electronic filing of any information required or permitted to be filed under this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

J. A statement shall be effective at the time of the filing of the statement with the Commission as set forth in this section unless the statement states that it shall become effective at a later time and date specified in the statement. In that event, the statement shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the fifteenth day after the date on which the statement is filed with the Commission.

*K. Every individual executing a document delivered to the Commission for filing pursuant to this chapter shall execute and submit to the Commission a sworn and notarized affidavit certifying that the individual and every other individual identified in the document as a partner, employee, or agent of the partnership is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The individual executing the document shall submit with the affidavit valid documentary evidence that the individual and every other individual identified in the document as a partner, employee, or agent of the partnership is either (i) a citizen of the United States, (ii) a legal permanent resident of the United States, or (iii) a conditional resident alien of the United States. The documentary evidence shall consist of a certified copy of each individual's birth certificate or a certificate of birth abroad issued by the United States State Department, a certificate of citizenship or a certificate of naturalization issued by the United States Citizenship and Immigration Services, an unexpired U.S. passport, a United States citizen identification card, a current voter registration card, a current selective service registration card, or an immigrant visa or other documentation of status as a person lawfully admitted for permanent residence issued by the United States Citizenship and Immigration Services. It shall be unlawful for any individual executing the document to make a false affidavit or to submit false or fictitious documentary evidence regarding the status of any individual. Any person who violates the provisions of this subsection is guilty of a Class 1 misdemeanor.*