

VIRGINIA ACTS OF ASSEMBLY -- 2015 SESSION

CHAPTER 444

An Act to amend and reenact §§ 13.1-631, 13.1-830, 13.1-1013, 13.1-1215, and 50-73.3 of the Code of Virginia, relating to reserved names of business entities.

[H 1563]

Approved March 23, 2015

Be it enacted by the General Assembly of Virginia:

1. That §§ 13.1-631, 13.1-830, 13.1-1013, 13.1-1215, and 50-73.3 of the Code of Virginia are amended and reenacted as follows:

§ 13.1-631. Reserved name.

A. A person may apply to the Commission to reserve the exclusive use of a corporate name, including a designated name for a foreign corporation ~~whose corporate name is not available~~. *The corporate name applied for need not comply with subsection A of § 13.1-630.* If the Commission finds that the corporate name applied for is ~~available~~ *distinguishable upon the records of the Commission*, it shall reserve the name for the applicant's exclusive use for a 120-day period.

B. The owner of a reserved corporate name may renew the reservation for successive periods of 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration of the reservation, a renewal application.

C. The owner of a reserved corporate name may transfer the reservation to another person by delivering to the Commission a notice of the transfer, ~~executed~~ *signed* by the applicant for whom the name was reserved, and specifying the name and address of the transferee.

D. A reserved corporate name may be used by its owner in connection with (i) the formation or an amendment to change the name of a domestic stock or nonstock corporation, limited liability company, business trust, or limited partnership; (ii) an application for a certificate of authority or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability company, business trust, or limited partnership; or (iii) an amended application for such authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 13.1-829, 13.1-924, 13.1-1012, 13.1-1054, 13.1-1214, 13.1-1244, 50-73.2, or 50-73.56, as the case may be.

§ 13.1-830. Reserved name.

A. A person may apply to the Commission to reserve the exclusive use of a corporate name, including a designated name for a foreign corporation ~~whose corporate name is not available~~. If the Commission finds that the corporate name applied for is ~~available~~ *distinguishable upon the records of the Commission*, it shall reserve the name for the applicant's exclusive use for a 120-day period.

B. The owner of a reserved corporate name may renew the reservation for successive periods of 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration of the reservation, a renewal application.

C. The owner of a reserved corporate name may transfer the reservation to another person by delivering to the Commission a notice of the transfer, ~~executed~~ *signed* by the applicant for whom the name was reserved, and specifying the name and address of the transferee.

D. A reserved corporate name may be used by its owner in connection with (i) the formation or an amendment to change the name of a domestic stock or nonstock corporation, limited liability company, business trust, or limited partnership; (ii) an application for a certificate of authority or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability company, business trust, or limited partnership; or (iii) an amended application for such authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 13.1-829, 13.1-924, 13.1-1012, 13.1-1054, 13.1-1214, 13.1-1244, 50-73.2, or 50-73.56, as the case may be.

§ 13.1-1013. Reserved name.

A. A person may apply to the Commission to reserve the exclusive use of a limited liability company name, including ~~the a~~ designated name for a foreign limited liability company ~~whose limited liability company name is not available for use in this Commonwealth~~. *The limited liability company name applied for need not comply with subsection A of § 13.1-1012.* If the Commission finds that the limited liability company name applied for is ~~available~~ *distinguishable upon the records of the Commission*, it shall reserve the name for the applicant's exclusive use for a 120-day period.

B. The owner of a reserved limited liability company name may renew the reservation for successive periods of 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration of the reservation, a renewal application.

C. The owner of a reserved limited liability company name may transfer the reservation to another

person by delivering to the Commission a notice of the transfer, ~~executed signed~~ by the applicant for whom the name was reserved, and specifying the name and address of the transferee.

D. A reserved limited liability company name may be used by its owner in connection with (i) the formation or an amendment to change the name of a domestic stock or nonstock corporation, limited liability company, business trust, or limited partnership; (ii) an application for a certificate of authority or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability company, business trust, or limited partnership; or (iii) an amended application for such authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 13.1-829, 13.1-924, 13.1-1012, 13.1-1054, 13.1-1214, 13.1-1244, 50-73.2, or 50-73.56, as the case may be.

§ 13.1-1215. Reserved name.

A. A person may apply to the Commission to reserve the exclusive use of a business trust name, including ~~the a~~ designated name for a foreign business trust ~~whose business trust name is not available for use in this Commonwealth~~. If the Commission finds that the business trust name applied for is ~~available~~ distinguishable upon the records of the Commission, it shall reserve the name for the applicant's exclusive use for a 120-day period.

B. The owner of a reserved business trust name may renew the reservation for successive periods of 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration of the reservation, a renewal application.

C. The owner of a reserved business trust name may transfer the reservation to another person by delivering to the Commission a notice of the transfer, ~~executed signed~~ by the applicant for whom the name was reserved, and specifying the name and address of the transferee.

D. A reserved business trust name may be used by its owner in connection with (i) the formation or an amendment to change the name of a domestic stock or nonstock corporation, limited liability company, business trust, or limited partnership; (ii) an application for a certificate of authority or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability company, business trust, or limited partnership; or (iii) an amended application for such authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 13.1-829, 13.1-924, 13.1-1012, 13.1-1054, 13.1-1214, 13.1-1244, 50-73.2, or 50-73.56, as the case may be.

§ 50-73.3. Reserved name.

A. The exclusive right to the use of a limited partnership name may be reserved by:

1. Any person intending to organize a limited partnership under this chapter and to adopt that name;
2. Any domestic limited partnership or any foreign limited partnership registered in this Commonwealth which, in either case, intends to adopt that name;
3. Any foreign limited partnership intending to register in this Commonwealth and adopt that name;

or

4. Any person intending to organize a foreign limited partnership and intending to have it registered in this Commonwealth and adopt that name.

B. The reservation shall be made by delivering ~~A person may apply to the Commission an application, executed by the applicant, to reserve the exclusive use of a specified limited partnership name, including a designated name for a foreign limited partnership. The limited partnership name applied for need not comply with subsection A of § 50-73.2.~~ If the Commission finds that the limited partnership name is ~~available for use by a domestic or foreign limited partnership distinguishable upon the records of the Commission, it shall file the application and~~ reserve the name for the applicant's exclusive use ~~of the applicant for a 120-day period of 120 days.~~

B. The owner of a reserved limited partnership name may renew the reservation for successive 120-day periods each by filing with the Commission, during the 45-day period preceding the date of expiration of the reservation, a renewal application.

C. The owner of a reserved limited partnership name may transfer the reservation to any other person by delivering to the Commission a notice of the transfer, ~~executed signed~~ by the applicant for whom the name was reserved and specifying the name and address of the transferee.

D. A reserved limited partnership name may be used by its owner in connection with (i) the formation or an amendment to change the name of a domestic stock or nonstock corporation, limited liability company, business trust, or limited partnership; (ii) an application for a certificate of authority or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability company, business trust, or limited partnership; or (iii) an amended application for such authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 13.1-829, 13.1-924, 13.1-1012, 13.1-1054, 13.1-1214, 13.1-1244, 50-73.2, or 50-73.56, as the case may be.