

15101505D

HOUSE BILL NO. 1563

Offered January 14, 2015

Prefiled January 7, 2015

A BILL 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.

Patron—Rust

Referred to Committee on Commerce and Labor

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.

INTRODUCED

HB1563

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

62 C. The owner of a reserved limited liability company name may transfer the reservation to another
63 person by delivering to the Commission a notice of the transfer, ~~executed~~ signed by the applicant for
64 whom the name was reserved, and specifying the name and address of the transferee.

65 D. *A reserved limited liability company name may be used by its owner in connection with (i) the*
66 *formation or an amendment to change the name of a domestic stock or nonstock corporation, limited*
67 *liability company, business trust, or limited partnership; (ii) an application for a certificate of authority*
68 *or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation,*
69 *limited liability company, business trust, or limited partnership; or (iii) an amended application for such*
70 *authority or registration, provided that the proposed name complies with the provisions of § 13.1-630,*
71 *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*
72 *case may be.*

73 **§ 13.1-1215. Reserved name.**

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

79 B. The owner of a reserved business trust name may renew the reservation for successive periods of
80 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration
81 of the reservation, a renewal application.

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

85 D. *A reserved business trust name may be used by its owner in connection with (i) the formation or*
86 *an amendment to change the name of a domestic stock or nonstock corporation, limited liability*
87 *company, business trust, or limited partnership; (ii) an application for a certificate of authority or*
88 *registration to transact business in the Commonwealth as a foreign stock or nonstock corporation,*
89 *limited liability company, business trust, or limited partnership; or (iii) an amended application for such*
90 *authority or registration, provided that the proposed name complies with the provisions of § 13.1-630,*
91 *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*
92 *case may be.*

93 **§ 50-73.3. Reserved name.**

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

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

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

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

109 B. The owner of a reserved limited partnership name may renew the reservation for successive
110 120-day periods each by filing with the Commission, during the 45-day period preceding the date of
111 expiration of the reservation, a renewal application.

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

115 D. *A reserved limited partnership name may be used by its owner in connection with (i) the*
116 *formation or an amendment to change the name of a domestic stock or nonstock corporation, limited*
117 *liability company, business trust, or limited partnership; (ii) an application for a certificate of authority*
118 *or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation,*
119 *limited liability company, business trust, or limited partnership; or (iii) an amended application for such*
120 *authority or registration, provided that the proposed name complies with the provisions of § 13.1-630,*

121 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
122 case may be.

INTRODUCED

HB1563