# 2015 SESSION

**ENROLLED** 

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## VIRGINIA ACTS OF ASSEMBLY - CHAPTER

Approved

2 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 3 Virginia, relating to reserved names of business entities.

[H 1563]

Be it enacted by the General Assembly of Virginia:

7 1. That §§ 13.1-631, 13.1-830, 13.1-1013, 13.1-1215, and 50-73.3 of the Code of Virginia are 8 amended and reenacted as follows: 9

## § 13.1-631. Reserved name.

10 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 11 12 corporate name applied for need not comply with subsection A of § 13.1-630. If the Commission finds 13 that the corporate name applied for is available distinguishable upon the records of the Commission, it 14 shall reserve the name for the applicant's exclusive use for a 120-day period.

15 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 16 17 the reservation, a renewal application.

18 C. The owner of a reserved corporate name may transfer the reservation to another person by 19 delivering to the Commission a notice of the transfer, executed signed by the applicant for whom the 20 name was reserved, and specifying the name and address of the transferee.

21 D. A reserved corporate name may be used by its owner in connection with (i) the formation or an 22 amendment to change the name of a domestic stock or nonstock corporation, limited liability company, 23 business trust, or limited partnership; (ii) an application for a certificate of authority or registration to 24 transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability 25 company, business trust, or limited partnership; or (iii) an amended application for such authority or 26 registration, provided that the proposed name complies with the provisions of § 13.1-630, 13.1-762, 27 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 28 be.

#### § 13.1-830. Reserved name.

30 A. A person may apply to the Commission to reserve the exclusive use of a corporate name, 31 including a designated name for a foreign corporation whose corporate name is not available. If the 32 Commission finds that the corporate name applied for is available distinguishable upon the records of 33 the Commission, it shall reserve the name for the applicant's exclusive use for a 120-day period.

34 B. The owner of a reserved corporate name may renew the reservation for successive periods of 120 35 days each by filing with the Commission, during the 45-day period preceding the date of expiration of 36 the reservation, a renewal application.

37 C. The owner of a reserved corporate name may transfer the reservation to another person by 38 delivering to the Commission a notice of the transfer, executed signed by the applicant for whom the 39 name was reserved, and specifying the name and address of the transferee.

40 D. A reserved corporate name may be used by its owner in connection with (i) the formation or an 41 amendment to change the name of a domestic stock or nonstock corporation, limited liability company, 42 business trust, or limited partnership; (ii) an application for a certificate of authority or registration to 43 transact business in the Commonwealth as a foreign stock or nonstock corporation, limited liability 44 company, business trust, or limited partnership; or (iii) an amended application for such authority or 45 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 46 47 be.

### § 13.1-1013. Reserved name.

A. A person may apply to the Commission to reserve the exclusive use of a limited liability 49 50 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 51 name applied for need not comply with subsection A of § 13.1-1012. If the Commission finds that the 52 53 limited liability company name applied for is available distinguishable upon the records of the 54 *Commission*, it shall reserve the name for the applicant's exclusive use for a 120-day period.

55 B. The owner of a reserved limited liability company name may renew the reservation for successive 56 periods of 120 days each by filing with the Commission, during the 45-day period preceding the date of

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expiration of the reservation, a renewal application. 57

58 C. The owner of a reserved limited liability company name may transfer the reservation to another 59 person by delivering to the Commission a notice of the transfer, executed signed by the applicant for 60 whom the name was reserved, and specifying the name and address of the transferee.

61 D. A reserved limited liability company name may be used by its owner in connection with (i) the 62 formation or an amendment to change the name of a domestic stock or nonstock corporation, limited 63 liability company, business trust, or limited partnership; (ii) an application for a certificate of authority 64 or registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, 65 limited liability company, business trust, or limited partnership; or (iii) an amended application for such 66 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 67 68 case may be. 69

## § 13.1-1215. Reserved name.

70 A. A person may apply to the Commission to reserve the exclusive use of a business trust name, 71 including the *a* designated name for a foreign business trust whose business trust name is not available 72 for use in this Commonwealth. If the Commission finds that the business trust name applied for is 73 available distinguishable upon the records of the Commission, it shall reserve the name for the 74 applicant's exclusive use for a 120-day period.

75 B. The owner of a reserved business trust name may renew the reservation for successive periods of 76 120 days each by filing with the Commission, during the 45-day period preceding the date of expiration 77 of the reservation, a renewal application.

78 C. The owner of a reserved business trust name may transfer the reservation to another person by 79 delivering to the Commission a notice of the transfer, executed signed by the applicant for whom the 80 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 81 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 82 83 84 registration to transact business in the Commonwealth as a foreign stock or nonstock corporation, 85 limited liability company, business trust, or limited partnership; or (iii) an amended application for such 86 authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 87 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 88 case may be. 89

### § 50-73.3. Reserved name.

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

91 1. Any person intending to organize a limited partnership under this chapter and to adopt that name; 92 2. Any domestic limited partnership or any foreign limited partnership registered in this Commonwealth which, in either case, intends to adopt that name; 93

94 3. Any foreign limited partnership intending to register in this Commonwealth and adopt that name; 95 or

96 4. Any person intending to organize a foreign limited partnership and intending to have it registered 97 in this Commonwealth and adopt that name.

98 B. The reservation shall be made by delivering A person may apply to the Commission an 99 application, executed by the applicant, to reserve the exclusive use of a specified limited partnership 100 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 101 102 partnership name is available for use by a domestic or foreign limited partnership distinguishable upon 103 the records of the Commission, it shall file the application and reserve the name for the applicant's 104 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 105 106 107 expiration of the reservation, a renewal application.

C. The owner of a reserved limited partnership name may transfer the reservation to any other person 108 109 by delivering to the Commission a notice of the transfer, executed signed by the applicant for whom the 110 name was reserved and specifying the name and address of the transferee.

111 D. A reserved limited partnership name may be used by its owner in connection with (i) the 112 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 113 114 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 115 authority or registration, provided that the proposed name complies with the provisions of § 13.1-630, 116 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 117

118 case may be.

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