

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

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

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

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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

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