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SENATE BILL NO. 1309

Offered January 11, 2017

Prefiled January 10, 2017

A BILL to amend and reenact §§ 59.1-69, 59.1-70, and 59.1-74 of the Code of Virginia, relating to transacting business under an assumed name; central filing of assumed or fictitious name certificates.

Patron—Norment

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That §§ 59.1-69, 59.1-70, and 59.1-74 of the Code of Virginia are amended and reenacted as follows:

§ 59.1-69. Certificate required of individual or entity transacting business under assumed or fictitious name; filing certificate.

A. As used in this chapter unless the context requires a different meaning:

"Certificate" means an assumed or fictitious name certificate that complies with the requirements of subdivision B 1.

"Entity" means a partnership, registered limited liability partnership required to register under Article 9 (§ 50-73.132 et seq.) of Chapter 2.2 of Title 50, limited partnership filing a certificate under § 50-73.11, foreign limited partnership required to register with the Commission under § 50-73.54, limited liability company, or corporation.

B. No ~~person, partnership, limited liability company~~ individual or corporation entity shall conduct or transact business in this the Commonwealth under any assumed or fictitious name unless such ~~person, partnership, limited liability company~~ individual or corporation shall sign entity:

1. Signs and acknowledge a certificate setting forth the:

a. The name under which such business is to be conducted or transacted; and the;

b. The names of each ~~person, partnership, limited liability company~~ individual or corporation entity owning the same, with their respective post-office and residence addresses (; and; (i) when the partnership or limited liability company

c. If the entity is a:

(1) A foreign limited partnership or limited liability company, the date of the certificate of registration to transact business in this the Commonwealth issued to it by the State Corporation Commission; or (ii) when the corporation is a

(2) A foreign corporation, the date of the certificate of authority to transact business in this the Commonwealth issued to it by the State Corporation Commission; and file

2. Files the same in certificate:

a. Prior to October 1, 2018, in the office of the clerk of the court in which deeds are recorded in the county or city wherein the business is to be conducted; or

b. On and after October 1, 2018, only in the office of the clerk of the State Corporation Commission as provided under clause (ii) of subsection A of § 59.1-70.

C. If an individual or entity has filed prior to October 1, 2018, a certificate in the office of each clerk of court wherein its business is to be conducted, the individual or entity may but shall not be required after that date to file the certificate after October 1, 2018, in the office of the clerk of the State Corporation Commission.

~~B. D. No person, partnership, limited liability company~~ individual or corporation entity shall use an assumed or fictitious name in the conduct of its business to intentionally misrepresent the geographic origin or location of any such ~~person~~ individual or entity.

§ 59.1-70. Filing certificate with clerk of State Corporation Commission; fee; release certificate.

A. When business is conducted in this the Commonwealth under an assumed or fictitious name by a ~~limited partnership filing a certificate under § 50-73.11, by a foreign limited partnership required to register with the Commission under § 50-73.54, or by a limited liability company or corporation~~ such domestic or foreign limited partnership, limited liability company or corporation (i) an entity, the entity shall file in the office of the clerk of the State Corporation Commission, prior to October 1, 2018, a copy of the certificate described in § 59.1-69 filed under subdivision B 2 a of § 59.1-69, duly attested by the clerk of the court in which the original is on file, and (ii) an individual or an entity, the individual or entity shall file in the office of the clerk of the State Corporation Commission, on or after October 1, 2018, the original of the certificate. The State Corporation Commission shall charge a

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59 ~~ten-dollar fee of \$10 for the filing of a fictitious or an assumed name the certificate.~~

60 B. When business is no longer conducted in ~~this the~~ Commonwealth under an assumed or fictitious
61 name by a ~~limited partnership filing a certificate under § 50-73.11, by a foreign limited partnership~~
62 ~~required to register with the Commission under § 50-73.54, or by a limited liability company or~~
63 ~~corporation an individual or entity that has filed an assumed or fictitious name certificate, the domestic~~
64 ~~or foreign limited partnership, limited liability company individual or corporation entity~~ may file with
65 the clerk of the State Corporation Commission a ~~copy of~~ a release certificate. *If the assumed or fictitious*
66 *name certificate has been filed in the office of a clerk of court under subdivision B 2 a of § 59.1-69, the*
67 *release certificate shall be duly attested by the clerk of the court in which the assumed or fictitious*
68 *name certificate is on file. The State Corporation Commission shall charge a* ~~ten-dollar fee of \$10 for~~
69 ~~the filing of such the release certificate.~~

70 **§ 59.1-74. Recordation of certificate and registration of names.**

71 A. The clerk of court with whom ~~the a~~ certificate ~~provided for in § 59.1-69~~ is filed shall keep (i) a
72 book in which all ~~such~~ certificates shall be recorded, with their date of record, and ~~shall keep~~ (ii) a
73 register in which shall be entered in alphabetical order the name under which every ~~such~~ business
74 *identified in a certificate* is conducted and the names of every ~~person individual or entity~~ owning the
75 ~~same business~~. The clerk shall be entitled to a fee of ~~ten dollars~~ \$10 for filing and recording ~~such each~~
76 certificate and entering such names.

77 B. No license shall be issued by ~~the a~~ Commissioner of the Revenue until ~~the a~~ certificate has been
78 made and filed (i) in the ~~clerk's office of the clerk of court if required under subdivision B 2 a of~~
79 ~~§ 59.1-69 or (ii) in the office of the clerk of the State Corporation Commission if required by subsection~~
80 ~~B 2 b of § 59.1-69, and evidence of same produced before him the filing has been provided to the~~
81 ~~Commissioner of the Revenue.~~

82 **2. That the provisions of this act shall become effective on October 1, 2017.**