

VIRGINIA ACTS OF ASSEMBLY -- 2021 SPECIAL SESSION I

CHAPTER 487

An Act to amend and reenact §§ 13.1-609 and 13.1-610, as they shall become effective, § 13.1-615, § 13.1-615.1, as it shall become effective, §§ 13.1-625 and 13.1-628, §§ 13.1-630 and 13.1-636, as they shall become effective, §§ 13.1-639, 13.1-658, 13.1-661, 13.1-710, 13.1-711, and 13.1-716, §§ 13.1-718, 13.1-721.1, 13.1-722.6, and 13.1-722.12:1, as they shall become effective, §§ 13.1-759, 13.1-765, 13.1-775.1, 13.1-803, 13.1-806, 13.1-807, 13.1-809, 13.1-815, 13.1-815.1, 13.1-816, 13.1-829, 13.1-830, 13.1-831, 13.1-835, 13.1-894, 13.1-897.1, 13.1-898.7, 13.1-921, 13.1-927, 13.1-936.1, and 13.1-944.7, §§ 13.1-1002, 13.1-1004, 13.1-1005, and 13.1-1012, as they shall become effective, §§ 13.1-1017, 13.1-1052, and 13.1-1054, §§ 13.1-1062 and 13.1-1065, as they shall become effective, §§ 13.1-1073.1, 13.1-1074, 13.1-1075, 13.1-1080, and 13.1-1087, §§ 13.1-1096, 13.1-1099.14, and 13.1-1099.26, as they shall become effective, and §§ 13.1-1201, 13.1-1203, 13.1-1212, 13.1-1214, 13.1-1222, 13.1-1242, 13.1-1252, 13.1-1255, 13.1-1264, 13.1-1265, 13.1-1271, 13.1-1277, 15.2-5112, 15.2-5431.9, 50-73.1, 50-73.2, 50-73.6, 50-73.17, 50-73.54, 50-73.67, 50-73.70, 50-73.83, and 50-73.135 of the Code of Virginia; to amend the Code of Virginia by adding in Article 11.1 of Chapter 10 of Title 13.1 a section numbered 13.1-898.1:1, by adding in Article 11 of Chapter 14 of Title 13.1 a section numbered 13.1-1263.1, by adding in Chapter 54.1 of Title 15.2 sections numbered 15.2-5431.8:1, 15.2-5431.9:1, and 15.2-5431.35:1, and by adding in Article 7.1 of Chapter 2.1 of Title 50 a section numbered 50-73.48:5; and to repeal Article 17 (§§ 13.1-941.01 through 13.1-944) of Chapter 10 of Title 13.1 of the Code of Virginia, relating to business entities; filings with the State Corporation Commission; Virginia Stock Corporation Act.

[H 2121]

Approved March 31, 2021

Be it enacted by the General Assembly of Virginia:

1. That §§ 13.1-609 and 13.1-610, as they shall become effective, § 13.1-615, § 13.1-615.1, as it shall become effective, §§ 13.1-625 and 13.1-628, §§ 13.1-630 and 13.1-636, as they shall become effective, §§ 13.1-639, 13.1-658, 13.1-661, 13.1-710, 13.1-711, and 13.1-716, §§ 13.1-718, 13.1-721.1, 13.1-722.6, and 13.1-722.12:1, as they shall become effective, §§ 13.1-759, 13.1-765, 13.1-775.1, 13.1-803, 13.1-806, 13.1-807, 13.1-809, 13.1-815, 13.1-815.1, 13.1-816, 13.1-829, 13.1-830, 13.1-831, 13.1-835, 13.1-894, 13.1-897.1, 13.1-898.7, 13.1-921, 13.1-927, 13.1-936.1, and 13.1-944.7, §§ 13.1-1002, 13.1-1004, 13.1-1005, and 13.1-1012, as they shall become effective, §§ 13.1-1017, 13.1-1052, and 13.1-1054, §§ 13.1-1062 and 13.1-1065, as they shall become effective, §§ 13.1-1073.1, 13.1-1074, 13.1-1075, 13.1-1080, and 13.1-1087, §§ 13.1-1096, 13.1-1099.14, and 13.1-1099.26, as they shall become effective, and §§ 13.1-1201, 13.1-1203, 13.1-1212, 13.1-1214, 13.1-1222, 13.1-1242, 13.1-1252, 13.1-1255, 13.1-1264, 13.1-1265, 13.1-1271, 13.1-1277, 15.2-5112, 15.2-5431.9, 50-73.1, 50-73.2, 50-73.6, 50-73.17, 50-73.54, 50-73.67, 50-73.70, 50-73.83, and 50-73.135 of the Code of Virginia are amended and reenacted and that the Code of Virginia is amended by adding in Article 11.1 of Chapter 10 of Title 13.1 a section numbered 13.1-898.1:1, by adding in Article 11 of Chapter 14 of Title 13.1 a section numbered 13.1-1263.1, by adding in Chapter 54.1 of Title 15.2 sections numbered 15.2-5431.8:1, 15.2-5431.9:1, and 15.2-5431.35:1, and by adding in Article 7.1 of Chapter 2.1 of Title 50 a section numbered 50-73.48:5 as follows:

§ 13.1-609. (Effective July 1, 2021) Certificate of good standing.

A. Anyone may apply to the Commission to furnish a certificate of good standing for a domestic or foreign corporation.

B. The certificate of good standing shall state that the corporation is in good standing in the Commonwealth and shall set forth:

1. The domestic corporation's corporate name or the foreign corporation's corporate name and, if applicable, the designated name adopted for use in the Commonwealth;

2. That (i) the domestic corporation is duly incorporated under the law of the Commonwealth, the date of its incorporation, which is the original date of incorporation or formation of the domesticated or converted corporation if the corporation was domesticated or converted from a foreign jurisdiction *or was converted from a domestic eligible entity*, and the period of its duration if less than perpetual, or (ii) the foreign corporation is authorized to transact business in the Commonwealth; and

3. If requested, a list of all certificates relating to articles filed with the Commission that have been issued by the Commission with respect to such corporation and their respective effective dates.

C. A domestic corporation or a foreign corporation authorized to transact business in the Commonwealth shall be deemed to be in good standing if:

1. All fees, fines, penalties, and interest assessed, imposed, charged or to be collected by the Commission pursuant to this chapter have been paid except for any annual registration fee that is not

due;

2. An annual report required by § 13.1-775 has been delivered to and accepted by the Commission; and

3. No certificate of dissolution, certificate of withdrawal, or order of reinstatement prohibiting the domestic corporation from engaging in business until it changes its corporate name has been issued or such certificate or prohibition has not become effective or no longer is in effect.

D. The certificate may state any other facts of record in the office of the clerk of the Commission that may be requested by the applicant.

E. Subject to any qualification stated in the certificate, a certificate of good standing issued by the Commission may be relied upon as conclusive evidence that the domestic or foreign corporation is in good standing in the Commonwealth.

§ 13.1-610. (Effective July 1, 2021) Notices and other communications.

A. For purposes of this chapter, except for notice to or from the Commission:

1. A notice shall be in writing except that oral notice of any meeting of the board of directors may be given if expressly authorized by the articles of incorporation or bylaws.

2. Unless otherwise agreed between the sender and the recipient, words in a notice or other communication under this chapter shall be in the English language. A notice or other communication may be given by any method of delivery, except that electronic transmissions shall be in accordance with this section. If the methods of delivery are impracticable, a notice or other communication may be given by a broad non-exclusionary dissemination to the public, which may include a newspaper of general circulation in the area where the notice is intended to be given, or by radio, television, or other form of public communication in the area where the notice is intended to be given or other methods of distribution that the corporation has previously identified to its shareholders.

3. A notice or other communication to a domestic or foreign corporation authorized to transact business in the Commonwealth may be delivered to the corporation's registered agent at its registered office or to the secretary at the corporation's principal office shown in its most recent annual report or, in the case of a foreign corporation that has not yet delivered an annual report, in its application for a certificate of authority.

4. A notice or other communication may be delivered by electronic transmission if consented to by the recipient or if otherwise authorized by subsection B.

5. Any consent under subdivision 4 may be revoked by the person who consented by written or electronic notice to the person to whom the consent was delivered. Any such consent is deemed revoked if (i) the corporation is unable to deliver two consecutive electronic transmissions given by the corporation in accordance with such consent and (ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent or other person responsible for the giving of notice or other communications; however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

6. Unless otherwise agreed between the sender and the recipient, an electronic transmission is received when:

a. It enters an information processing system that the recipient has designated or uses for the purpose of receiving electronic transmissions or information of the type sent, and from which the recipient is able to retrieve the electronic transmission; and

b. It is in a form capable of being processed by that system.

7. Receipt of an electronic acknowledgment from an information processing system described in subdivision 6 a establishes that an electronic transmission was received. However, such receipt of an electronic acknowledgment, by itself, does not establish that the content sent corresponds to the content received.

8. An electronic transmission is received under this section even if no individual is aware of its receipt.

9. A notice or other communication, if in a comprehensible form or manner, is effective at the earliest of the following:

a. If in physical form, the earliest of when it is actually received or when it is left at:

(1) A shareholder's address shown on the corporation's record of shareholders maintained by the corporation pursuant to subsection C of § 13.1-770;

(2) A director's residence or usual place of business;

(3) The corporation's principal office; or

(4) The corporation's registered office when left with the corporation's registered agent;

b. If mailed postage prepaid and correctly addressed to a shareholder, upon deposit in the United States mail;

c. If mailed by United States mail postage prepaid and correctly addressed to a recipient other than a shareholder, the earliest of when it is actually received or: (i) if sent by registered or certified mail return receipt requested, the date shown on the return receipt, signed by or on behalf of the addressee; or (ii) five days after it is deposited in the United States mail;

d. If an electronic transmission, when it is received as provided in subdivision 7; and

e. If oral, when communicated.

10. A notice or other communication may be in the form of an electronic transmission that cannot be directly reproduced in paper form by the recipient through an automated process used in conventional commercial practice only if (i) the electronic transmission is otherwise retrievable in perceivable form, and (ii) the sender and the recipient have consented in writing to the use of such form of electronic transmission.

B. If this chapter prescribes requirements for notices or other communications in particular circumstances, those requirements govern. If articles of incorporation or bylaws prescribe requirements for notices or other communications not inconsistent with this section or other provisions of this chapter, those requirements govern. The articles of incorporation or bylaws may authorize or require delivery of notices of meetings of directors by electronic transmission.

C. Without limiting the manner by which notice otherwise may be given effectively to shareholders, any notice to shareholders given by a public corporation, under any provision of this chapter, the articles of incorporation, or the bylaws, shall be effective if given in a manner permitted by the rules and regulations under the federal Securities Exchange Act of 1934, provided that the corporation has first received any affirmative written consent or implied consent required under those rules and regulations.

D. If any provisions of this chapter are deemed to modify, limit, or supersede the federal General Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001 et seq., the provisions of this chapter shall control to the maximum extent permitted by § 102(a)(2) of that federal act or any successor provision of that federal act.

E. Whenever notice would otherwise be required to be given under any provision of this chapter to a shareholder, the notice need not be given if:

1. Notices to shareholders of two consecutive annual meetings, and all notices of meetings during the period between two consecutive annual meetings, have been sent, other than by electronic transmission, to such shareholder at such shareholder's address as shown on the records of the corporation and have been returned undeliverable or could not be delivered; or

2. All, but not less than two, distributions to shareholders during a 12-month period, or two consecutive distributions to shareholders during a period of more than 12 months, have been sent to such shareholder at such shareholder's address as shown on the records of the corporation and have been returned undeliverable or could not be delivered.

If any shareholder, for which notice is not required, delivers to the corporation a written notice setting forth such shareholder's then-current address, the requirement that notice be given shall be reinstated.

§ 13.1-615. Fees to be collected by Commission; application of payment; payment of fees prerequisite to Commission action; exceptions.

A. The Commission shall assess the registration fees and shall charge and collect the filing fees, charter fees, and entrance fees imposed by law. The Commission shall have authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment. When the Commission receives payment of an annual registration fee assessed against a domestic or foreign corporation, such payment shall be applied against any unpaid annual registration fees previously assessed against such corporation, including any penalties incurred thereon, beginning with the assessment or penalty that has remained unpaid for the longest period of time.

B. The Commission shall not file or issue with respect to any domestic or foreign corporation any document or certificate specified in this chapter, except the annual report required by § 13.1-775, a statement of change pursuant to § 13.1-635 or 13.1-764, and a statement of resignation pursuant to § 13.1-636 or 13.1-765, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such corporation. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a domestic or foreign corporation that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the corporation's annual registration fee payment in any year, provided that the Commission shall not issue a certificate of domestication with respect to a foreign corporation, *a certificate of conversion with respect to a foreign eligible entity, or a certificate of conversion with respect to a domestic corporation that will become a domestic eligible entity* until the annual registration fee has been paid by or on behalf of that corporation *or eligible entity*.

C. (Effective until July 1, 2021) A domestic or foreign corporation shall not be required to pay the annual registration fee assessed against it pursuant to subsection B of § 13.1-775.1 in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:

1. A certificate of termination of corporate existence, a certificate of incorporation surrender, or a certificate of entity conversion for a domestic corporation;
2. A certificate of withdrawal for a foreign corporation;
3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or

foreign corporation that has merged into a surviving domestic corporation or eligible entity or into a surviving foreign corporation or eligible entity; or

4. An authenticated copy of an instrument of entity conversion for a foreign corporation that has converted to a different entity type.

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

C. (Effective July 1, 2021) A domestic or foreign corporation shall not be required to pay the annual registration fee assessed against it pursuant to subsection B of § 13.1-775.1 in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:

1. A certificate of termination of corporate existence, a certificate of ~~incorporation surrender~~ *domestication for a domestic corporation*, or a certificate of conversion for a domestic corporation *that will become a foreign eligible entity*;

2. A certificate of withdrawal for a foreign corporation;

3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or foreign corporation that has merged into a surviving domestic corporation or eligible entity or into a surviving foreign corporation or eligible entity; or

4. An authenticated copy of an instrument of conversion for a foreign corporation that has converted to a different entity type.

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

D. A foreign corporation that has amended its articles of incorporation to reduce the number of shares it is authorized to issue, effective prior to its annual registration fee assessment date pursuant to subsection B of § 13.1-775.1 of a given year, and has timely filed an authenticated copy of the amendment with the Commission pursuant to § 13.1-760 after its annual registration fee assessment date pursuant to subsection B of § 13.1-775.1 shall have its annual registration fee reassessed to reflect the new number of authorized shares.

E. Annual registration fee assessments that have been paid shall not be refunded.

§ 13.1-615.1. (Effective July 1, 2021) Charter and entrance fees for corporations.

A. Every domestic corporation, upon the granting of its charter or upon its incorporation by domestication or conversion, shall pay a charter fee into the state treasury, and every foreign corporation, when it obtains from the State Corporation Commission a certificate of authority to transact business in the Commonwealth, shall pay an entrance fee into the state treasury. The fee in each case is to be ascertained and fixed as follows:

For any domestic or foreign corporation whose number of authorized shares is 1,000,000 or fewer shares: \$50 for each 25,000 shares or fraction thereof;

For any domestic or foreign corporation whose number of authorized shares is more than 1,000,000 shares: \$2,500.

B. For any foreign corporation that files articles of domestication and that had authority to transact business in the Commonwealth at the time of such filing, the charter fee to be charged upon domestication shall be an amount equal to the difference between the amount that would be required by this section and the amount already paid as an entrance fee by such corporation.

C. ~~For any foreign corporation that files an application for a certificate of authority to transact business in the Commonwealth and that had previously surrendered its articles of incorporation as a domestic corporation, the entrance fee to be charged upon obtaining a certificate of authority to transact business in the Commonwealth shall be an amount equal to the difference between the amount that would be required by this section and the amount already paid as a charter fee by such corporation.~~

~~D. Whenever by articles of amendment, articles of merger, articles of correction, or articles of ratification, the number of authorized shares of any domestic or foreign corporation or of the surviving corporation is increased, the charter or entrance fee to be charged shall be an amount equal to the difference between the amount already paid as a charter or entrance fee by such corporation and the amount that would be required by this section to be paid if the increased number of authorized shares were being stated at that time in the original articles of incorporation.~~

~~E. D. For any domestic *nonstock corporation*, limited liability company, *business trust*, *limited partnership*, or *partnership* that files articles of conversion to become a domestic corporation and that had previously converted from a domestic corporation, the charter fee to be charged upon conversion shall be an amount equal to the difference between the amount that would be required by this section and the amount already paid as a charter fee by the domestic *nonstock corporation*, limited liability company, *business trust*, *limited partnership*, or *partnership* when it was a domestic corporation.~~

~~F. E. For any domestic nonstock corporation that files articles of ~~restatement~~ *conversion* to become a domestic corporation and that was not previously incorporated as a domestic corporation, the charter fee to be charged shall be an amount equal to the difference between the amount already paid as a charter fee by the domestic nonstock corporation upon its incorporation and the amount that would be required by this section to be paid in accordance with the number of authorized shares in the~~

corporation's amended and restated articles of incorporation.

~~G. F.~~ If no charter or entrance fee has been heretofore paid to the Commonwealth, the amount to be paid shall be the same as would have to be paid on original incorporation or application for authority to transact business.

§ 13.1-625. Emergency bylaws.

A. Unless the articles of incorporation provide otherwise, the board of directors of a corporation may adopt bylaws to be effective only in an emergency defined in subsection D of this section. The emergency bylaws, which are subject to amendment or repeal by the shareholders, may make all provisions necessary for managing the corporation during the emergency, including *provisions that may be inconsistent with one or more provisions of this chapter with respect to:*

1. Procedures for calling a meeting of the board of directors;
2. Quorum requirements for the meeting; and
3. Designation of additional or substitute directors.

B. All provisions of the regular bylaws not inconsistent with the emergency bylaws remain effective during the emergency. The emergency bylaws are not effective after the emergency ends.

C. Corporate action taken in good faith in accordance with the emergency bylaws:

1. Binds the corporation; and
2. May not be used to impose liability on a director, officer, employee, or agent of the corporation.

D. An emergency exists for purposes of this section *and § 13.1-628 if there is a catastrophic event, including an attack on the United States or in any locality in which the corporation conducts its business or customarily holds meetings of the board of directors or shareholders, an epidemic or pandemic, or a declaration of a national emergency by the United States government or an emergency by the government of the locality in which the corporation's principal office is located, that affects the corporation and regardless of whether a quorum of the board of directors cannot or a committee can be readily be assembled because of some catastrophic event convened for action.*

§ 13.1-628. Emergency powers.

A. In anticipation of or during an emergency ~~defined~~, *as described* in subsection D of § 13.1-625, the board of directors of a corporation may:

1. Modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent; and
2. Relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so.

B. During *such* an emergency ~~defined in subsection D~~, unless emergency bylaws provide otherwise:

1. Notice of a meeting of the board of directors need be given only to those directors whom it is practicable to reach and may be given in any practicable manner, including by *electronic transmission, press release, publication and, or radio*; and

2. One or more officers of the corporation present at a meeting of the board of directors may be deemed by a majority of the directors present at the meeting to be directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

C. During *such* an emergency, the board of directors, or, if a quorum cannot be readily convened for a meeting, a majority of the directors present, may:

1. Take any action that it determines to be practical and necessary to address circumstances of the emergency with respect to a meeting of shareholders notwithstanding anything to the contrary in this chapter or in the articles of incorporation or bylaws, including (i) to postpone any such meeting to a later time or date, with the record date for determining the shareholders entitled to notice of, and to vote at, such meeting applying to the postponed meeting irrespective of § 13.1-660, unless the board of directors fixes a new record date, and (ii) with respect to a corporation subject to the reporting requirements of § 13(a) or 15(d) of the federal Securities Exchange Act of 1934, as amended, to notify shareholders of any postponement, a change of the place of the meeting, or a change to hold the meeting solely by means of remote communication pursuant to § 13.1-660.2 solely by a document publicly filed by the corporation with the U.S. Securities and Exchange Commission pursuant to § 13, 14, or 15(d) of the federal Securities Exchange Act of 1934, as amended; and

2. With respect to any distribution that has been declared as to which the record date has not occurred, cancel such distribution, change the amount of such distribution, or change the record date or the payment date to a later date; provided that, in any such case, the corporation gives notice of such action to shareholders as promptly as practicable thereafter, and in any event before the record date theretofore in effect. Such notice, in the case of a corporation subject to the reporting requirements of § 13(a) or 15(d) of the federal Securities Exchange Act of 1934, as amended, may be given solely by a document publicly filed by the corporation with the U.S. Securities and Exchange Commission pursuant to § 13, 14, or 15(d) of the federal Securities Exchange Act of 1934, as amended.

No person shall be liable and no meeting of shareholders shall be postponed or voided for the failure to make a list of shareholders available pursuant to § 13.1-661 if it was not practicable to allow inspection during such an emergency.

D. Corporate action taken in good faith during *such* an emergency under this section to further the

ordinary business affairs of the corporation:

1. Binds the corporation; and
2. May not be used to impose liability on a director, officer, employee, or agent of the corporation.

~~D. An emergency exists for purposes of this section if a quorum of the corporation's board of directors cannot readily be assembled because of some catastrophic event.~~

§ 13.1-630. (Effective July 1, 2021) Corporate name.

A. A corporate name shall contain the word "corporation," "incorporated," "company," or "limited," or the abbreviation "corp.," "inc.," "co.," or "Ltd." Such words and their corresponding abbreviations may be used interchangeably for all purposes.

B. A corporate name shall not contain:

1. Any language stating or implying that the corporation will conduct any of the special kinds of businesses listed in § 13.1-620 unless it proposes in fact to engage in such special kind of business;
2. The word "redevelopment" unless the corporation is organized as an urban redevelopment corporation pursuant to Chapter 190 of the ~~1946~~ Acts of Assembly of 1946, as amended;
3. Any word, abbreviation, or combination of characters that states or implies the corporation is a limited liability company, a limited partnership, *a registered limited liability partnership*, or a protected series of a series limited liability company; or
4. Any word or phrase that is prohibited by law for such corporation.

C. Except as authorized by subsection D, a corporate name shall be distinguishable upon the records of the Commission from:

1. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws of the Commonwealth or authorized to transact business in the Commonwealth;
2. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;
3. The designated name adopted by a foreign corporation, whether issuing shares or not issuing shares, because its real name is unavailable for use in the Commonwealth;
4. The name of a domestic limited liability company or a foreign limited liability company registered to transact business in the Commonwealth;
5. A limited liability company name reserved under § 13.1-1013;
6. The designated name adopted by a foreign limited liability company because its real name is unavailable for use in the Commonwealth;
7. The name of a domestic business trust or a foreign business trust registered to transact business in the Commonwealth;
8. A business trust name reserved under § 13.1-1215;
9. The designated name adopted by a foreign business trust because its real name is unavailable for use in the Commonwealth;
10. The name of a domestic limited partnership or a foreign limited partnership registered to transact business in the Commonwealth;
11. A limited partnership name reserved under § 50-73.3; and
12. The designated name adopted by a foreign limited partnership because its real name is unavailable for use in the Commonwealth.

D. A domestic corporation may apply to the Commission for authorization to use a name that is not distinguishable upon the Commission's records from one or more of the names described in subsection C. The Commission shall authorize use of the name applied for if the other entity consents to the use in writing and submits an undertaking in a form satisfactory to the Commission to change its name to a name that is distinguishable upon the records of the Commission from the name of the applying corporation.

E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of Title 59.1, is not affected by this chapter.

F. The Commission, in determining whether a corporate name is distinguishable upon its records from the name of any of the business entities listed in subsection C, shall not consider any word, phrase, abbreviation, or designation required or permitted under this section and § 13.1-544.1, subsection A of § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the Commonwealth or authorized or registered to transact business in the Commonwealth.

§ 13.1-636. (Effective July 1, 2021) Resignation of registered agent.

A. A registered agent may resign as agent for the corporation by signing and filing with the Commission a statement of resignation stating (i) the name of the corporation, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the corporation. The statement of resignation shall be accompanied by a certification that the registered agent will have a copy of the statement mailed to the principal office of the corporation by certified mail on or before the business day following the day on which the statement is filed. When the statement of resignation takes effect, the registered office is also discontinued.

B. A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed with the Commission or (ii) the date on which a statement of

change in accordance with § 13.1-635 *to appoint a registered agent* is filed with the Commission.

§ 13.1-639. Terms of class or series determined by board of directors.

A. If the articles of incorporation so provide, the board of directors, without shareholder action, may, by adoption of an amendment of the articles of incorporation:

1. Classify any unissued shares into one or more classes or into one or more series within one or more classes;
2. Reclassify any unissued shares of any class into one or more classes or into one or more series within one or more classes; or
3. Reclassify any unissued shares of any series of any class into one or more classes or into one or more series within one or more classes.

B. If the board of directors acts pursuant to subsection A, it shall determine the terms, including the preferences, rights and limitations, to the same extent permitted under § 13.1-638, of:

1. Any class of shares before the issuance of any shares of that class, or
2. Any series within a class before the issuance of any shares of that series.

C. Unless the articles of incorporation otherwise provide, the board of directors, without shareholder action, may, by adoption of an amendment of the articles of incorporation, delete from the articles of incorporation any provisions originally adopted by the board of directors without shareholder action fixing the terms, including the preferences, limitations, and rights of any class of shares or series within a class, provided there are no shares of such class or series then outstanding.

D. Unless the articles of incorporation otherwise provide, the board of directors of a corporation that is registered as an open-end management investment company under the federal Investment Company Act of 1940, without shareholder action, may, by adoption of an amendment of the articles of incorporation:

1. Classify any unissued shares into one or more classes or into one or more series within one or more classes; or
2. Reclassify any unissued shares of any class into one or more classes or into one or more series within one or more classes; or
3. Reclassify any unissued shares of any series of any class into one or more classes or into one or more series within one or more classes.

E. When the board of directors has adopted an amendment of the articles of incorporation pursuant to subsection A, C, or D, the corporation shall file with the Commission articles of amendment pursuant to § 13.1-710 with the addition, when the board of directors has acted pursuant to subsection A, of any determination made pursuant to subsection B.

If the Commission finds that the articles of amendment comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of amendment. Shares of any class or series that are classified or reclassified under this section by the articles of amendment shall not be issued until the certificate of amendment is effective.

F. Whenever the articles of incorporation provide that the board of directors may classify or reclassify unissued shares in the manner prescribed in subsection A, the articles of incorporation shall be deemed to authorize the board of directors to adopt pursuant to this section an amendment to the articles of incorporation without shareholder action unless the articles of incorporation specifically state that shareholder action is required.

§ 13.1-658. Notice of meeting.

A. Except as otherwise provided in subsection F, a corporation shall notify shareholders of the date, time, and place, if any, of each annual and special shareholders' meeting no fewer than 10 nor more than 60 days before the meeting date except that notice of a shareholders' meeting to act on an amendment of the articles of incorporation, a plan of merger, share exchange, domestication, or conversion, a proposed sale of assets pursuant to § 13.1-724, or the dissolution of the corporation shall be given not fewer than 25 nor more than 60 days before the meeting date. If the board of directors has authorized participation by means of remote communication pursuant to § 13.1-660.2 for holders of any class or series of shares, the notice to the holders of such class or series of shares shall describe the means of remote communication to be used. The notice shall include the record date for determining the shareholders entitled to vote at the meeting, if such date is different from the record date for determining shareholders entitled to notice of the meeting. Unless this chapter or the articles of incorporation require otherwise, the corporation is required to give notice only to shareholders entitled to vote at the meeting as of the record date for determining the shareholders entitled to notice of the meeting.

B. Unless the articles of incorporation or this chapter requires otherwise, notice of an annual meeting of shareholders need not state the purpose or purposes for which the meeting is called.

C. Notice of a special meeting of shareholders shall state the purpose or purposes for which the meeting is called.

D. If not otherwise fixed under § 13.1-656 or 13.1-660, the record date for determining shareholders entitled to notice of and to vote at an annual or special shareholders' meeting is the day before the first notice is delivered to shareholders.

E. Unless the bylaws require otherwise, if an annual or special shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the new date, time, or place, if any, is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or shall be fixed under § 13.1-660, however, notice of the adjourned meeting shall be given not fewer than 10 days before the meeting date to shareholders entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

F. Notwithstanding the foregoing, no notice of a shareholders' meeting need be given to a shareholder if (i) an annual report and proxy statements for two consecutive annual meetings of shareholders or (ii) all, and at least two, checks in payment of dividends or interest on securities during a 12-month period, have been sent by first-class United States mail, addressed to the shareholder at the shareholder's address as it appears on the share transfer books of the corporation, and returned undeliverable. The obligation of the corporation to give notice of shareholders' meetings to any such shareholder shall be reinstated once the corporation has received a new address for such shareholder for entry on its share transfer books.

§ 13.1-661. Shareholders' list for meeting.

A. After fixing a record date for a meeting, a corporation shall prepare an alphabetical list of the names of all its shareholders who are entitled to notice of a shareholders' meeting. If the board of directors fixes a different record date under subsection E of § 13.1-660 to determine the shareholders entitled to vote at the meeting, a corporation also shall prepare an alphabetical list of the names of all its shareholders who are entitled to vote at the meeting. A list shall be arranged by voting group, and within each voting group by class or series of shares, and show the address of and number of shares held by each shareholder. Nothing contained in this subsection shall require the corporation to include on such list the electronic mail address or other electronic contact information of a shareholder.

B. The shareholders' list for notice shall be available for inspection by any shareholder, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, (i) at the corporation's principal office or at a place identified in the meeting notice in the county or city where the meeting will be held or (ii) *on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to shareholders of the corporation.* A shareholders' list for voting shall be similarly available for inspection promptly after the record date for voting. The original share transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such list or to vote at any meeting of shareholders. A shareholder, or the shareholder's agent or attorney, is entitled on written demand to inspect and, subject to the requirements of subsection D of § 13.1-771, to copy a list, during regular business hours and at the shareholder's expense, during the period it is available for inspection.

C. ~~The~~ *If the meeting is to be held at a place, the* corporation shall make the list of shareholders entitled to vote available at the meeting, and any shareholder, or the shareholder's agent or attorney, is entitled to inspect the list at any time during the meeting or any adjournment. *If the meeting is to be held solely by means of remote communication, then such list shall also be open to such inspection during the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.*

D. If the corporation refuses to allow a shareholder or the shareholder's agent or attorney to inspect a shareholders' list before or at the meeting, or to copy a list as permitted by subsection B, the circuit court of the county or city where the corporation's principal office, or if none in the Commonwealth its registered office, is located, on application of the shareholder, may summarily order the inspection or copying at the corporation's expense and may postpone the meeting for which the list was prepared until the inspection or copying is complete.

E. Refusal or failure to prepare or make available the shareholders' list does not affect the validity of action taken at the meeting.

§ 13.1-710. Articles of amendment.

A. After an amendment of the articles of incorporation has been adopted and approved as required by this chapter, the corporation shall deliver to the Commission for filing articles of amendment that shall set forth:

1. The name of the corporation;
2. The text of each amendment adopted or the information required by subdivision L 5 of § 13.1-604;
3. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, which *provisions* may be made dependent upon facts objectively ascertainable outside the articles of amendment in accordance with subsection L of § 13.1-604;
4. The date of each amendment's adoption or approval;
5. If an amendment (i) was adopted by the board of directors or the incorporators without shareholder approval, a statement that the amendment was duly adopted by the board of directors or by

a majority of the incorporators, as the case may be, including the reason that shareholder and, if applicable, board of directors' approval was not required; (ii) was approved by the shareholders, either a statement that the amendment was adopted by unanimous consent of the shareholders, or a statement that the amendment was adopted by the board of directors, was submitted to the shareholders in accordance with this article, and was duly approved by the shareholders in the manner required by this chapter and by the articles of incorporation; or (iii) is being filed pursuant to subdivision L 5 of § 13.1-604, a statement to that effect.

B. If the Commission finds that the articles of amendment comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of amendment.

§ 13.1-711. Restated articles of incorporation.

A. A corporation's board of directors may restate its articles of incorporation at any time with or without shareholder approval.

B. The restatement may include one or more new amendments to the articles of incorporation. If the restatement includes one or more new amendments requiring shareholder approval, the new amendment or amendments shall be adopted and approved as provided in § 13.1-707.

C. A corporation restating its articles of incorporation shall file with the Commission articles of restatement setting forth:

1. The name of the corporation immediately prior to restatement;
2. Whether the restatement contains a new amendment of the articles of incorporation;
3. The text of the restated articles of incorporation;
4. If the restatement includes a new amendment that provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment, which *provisions* may be made dependent upon facts objectively ascertainable outside the articles of restatement in accordance with subsection L of § 13.1-604;
5. The date of the restatement's adoption;
6. If the restatement does not contain a new amendment of the articles, a statement that the restatement was adopted by the board of directors or approved by the shareholders;
7. If the restatement contains a new amendment of the articles not requiring shareholder approval, a statement that the restatement was adopted by the board of directors without shareholder approval pursuant to § 13.1-706 or subdivision L 5 of § 13.1-604, as the case may be; and
8. If the restatement contains a new amendment of the articles requiring shareholder approval, a statement that the restatement (i) was adopted by the unanimous consent of the shareholders or (ii) was adopted by the board of directors, was submitted to the shareholders in accordance with this article, and was duly approved by the shareholders in the manner required by this chapter and by the articles of incorporation.

D. If the Commission finds that the articles of restatement comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of restatement. When the certificate of restatement is effective the restated articles of incorporation supersede the original or previously restated articles of incorporation and all amendments of them.

E. The Commission may certify restated articles of incorporation or amended and restated articles of incorporation as the articles of incorporation currently in effect.

§ 13.1-716. Merger.

A. One or more domestic corporations may merge with one or more domestic or foreign corporations or eligible entities pursuant to a plan of merger, or two or more foreign corporations or domestic or foreign eligible entities may merge, resulting in a survivor that is a domestic corporation created in the merger. ~~When a domestic corporation is the survivor of a merger with a domestic nonstock corporation, it may become, pursuant to subdivision C 6, a domestic nonstock corporation, provided that the only parties to the merger are domestic corporations and domestic nonstock corporations.~~

B. A foreign corporation or a foreign eligible entity may be a party to a merger with a domestic corporation, or may be created as the survivor of a merger in which a domestic corporation is a party, but only if the merger is permitted by the organic law of the foreign corporation or eligible entity.

C. The plan of merger shall include:

1. As to each party to the merger, its name, jurisdiction of formation, and type of entity;
2. The survivor's name, jurisdiction of formation, and type of entity and, if the survivor is to be created in the merger, a statement to that effect;
3. The terms and conditions of the merger;
4. The manner and basis of converting the shares of each merging domestic or foreign corporation and eligible interests of each merging domestic or foreign eligible entity into shares or other securities, eligible interests, obligations, rights to acquire shares, other securities or eligible interests, cash, or other property or any combination of the foregoing;
5. The manner and basis of converting any rights to acquire the shares of each merging domestic or foreign corporation and eligible interests of each merging domestic or foreign eligible entity into shares or other securities, eligible interests, obligations, rights to acquire shares, other securities or eligible interests, cash, or other property or any combination of the foregoing;

6. Any amendment of the articles of incorporation of the survivor that is a domestic corporation or if the articles of incorporation are amended and restated, as an attachment to the plan, the survivor's restated articles of incorporation, or if a new domestic corporation is to be created by the merger, as an attachment to the plan, the survivor's articles of incorporation; and

7. Any other provisions required by the laws under which any party to the merger is organized or by which it is governed, or by the articles of incorporation or organic rules of any such party.

D. In addition to the requirements of subsection C, a plan of merger may contain any other provision not prohibited by law.

E. Terms of a plan of merger may be made dependent on facts objectively ascertainable outside the plan in accordance with subsection L of § 13.1-604.

F. Unless the plan of merger provides otherwise, the plan of merger may be amended prior to the effective date of the certificate of merger, but if the shareholders of a domestic corporation that is a party to the merger are required by any provision of this chapter to vote on the plan, the plan may not be amended subsequent to approval of the plan by such shareholders to change any of the following, unless the amendment is subject to the approval of the shareholders:

1. The amount or kind of shares or other securities, eligible interests, obligations, rights to acquire shares, other securities or eligible interests, cash or other property to be received under the plan by the shareholders of or ~~owners~~ holders of eligible interests in any party to the merger;

2. The articles of incorporation of any domestic corporation that will be the survivor of the merger, except for changes permitted by § 13.1-706; or

3. Any of the other terms or conditions of the plan if the change would adversely affect such shareholders in any material respect.

G. One or more domestic corporations may merge pursuant to this section into another domestic corporation if the articles of incorporation of each of them could lawfully contain all the corporate powers and purposes of all of them.

H. Any corporation authorized by its articles of incorporation to engage in a special kind of business enumerated in § 13.1-620 may be merged with another corporation authorized by its articles of incorporation to engage in the same special kind of business, including mergers authorized under § 6.2-1146, whether or not either or both of such corporations are actually engaged in the transaction of such business, and the shareholders of the corporations parties to the merger may receive shares of a corporation not authorized by its articles of incorporation to engage in such special kind of business.

§ 13.1-718. (Effective July 1, 2021) Action on a plan of merger or share exchange.

A. Subject to the provisions of subdivision F 4, in the case of a domestic corporation that is (i) a party to a merger, (ii) an acquired entity in a share exchange, or (iii) the acquiring entity in a share exchange:

1. The plan of merger or share exchange shall first be adopted by the board of directors.

2. Except as provided in subsections F and G and in §§ 13.1-719 and 13.1-719.1, after adopting the plan of merger or share exchange the board of directors shall submit the plan to the shareholders for their approval. The board of directors shall also transmit to the shareholders a recommendation that the shareholders approve the plan or, in the case of an offer referred to in subsection G, that the shareholders tender their shares to the offeror in response to the offer, unless the board of directors makes a determination that because of conflicts of interest or other special circumstances it should not make such a recommendation, in which case the board of directors shall inform the shareholders of the basis for that determination.

B. The board of directors may set conditions for the approval of the plan of merger or share exchange by the shareholders or the effectiveness of the plan of merger or share exchange.

C. If the plan of merger or share exchange is required to be approved by the shareholders, and if the approval is to be given at a meeting, the corporation shall notify each shareholder, whether or not entitled to vote, of the meeting of shareholders at which the plan is to be submitted for approval. The notice shall state that the purpose, or one of the purposes, of the meeting is to consider the plan and shall contain or be accompanied by a copy or summary of the plan. If the corporation is to be merged into an existing domestic or foreign corporation or eligible entity and its shareholders are to receive shares or other eligible interests or the right to receive shares or other eligible interests in the survivor, the notice shall also include or be accompanied by a copy or summary of the articles of incorporation and bylaws or organic rules of the survivor. If the corporation is to be merged into a domestic or foreign corporation or eligible entity and a new domestic or foreign corporation or eligible entity is to be created pursuant to the merger, the notice shall include or be accompanied by a copy or a summary of the articles of incorporation and bylaws or organic rules of the new corporation or eligible entity.

D. Unless the articles of incorporation, or the board of directors acting pursuant to subsection B, require a greater vote, approval of the plan of merger or share exchange requires the approval of each voting group entitled to vote on the plan by more than two-thirds of all the votes entitled to be cast by that voting group. The articles of incorporation may provide for a greater or lesser vote than that provided for in this subsection or a vote by separate voting groups so long as the vote provided for is not less than a majority of all the votes cast on the plan by each voting group entitled to vote on the

plan of merger or share exchange at a meeting at which a quorum of the voting group exists.

E. Separate voting by voting groups is required:

1. Except as otherwise provided in the articles of incorporation, on a plan of merger by each class or series of shares that:

a. Is to be converted under the plan of merger into shares, other securities, eligible interests, obligations, rights to acquire shares, other securities or eligible interests, cash, other property, or any combination of the foregoing, or is proposed to be eliminated without being converted into any of the foregoing; or

b. Would be entitled to vote as a separate group on a provision in the plan that, if contained in a proposed amendment to articles of incorporation, would require action by separate voting groups under § 13.1-708;

2. Except as otherwise provided in the articles of incorporation, on a plan of share exchange, by each class or series of shares included in the exchange, with each class or series constituting a separate voting group;

3. On a plan of merger, if the voting group is entitled under the articles of incorporation to vote as a voting group to approve a plan of merger; and

4. On a plan of share exchange, if the voting group is entitled under the articles of incorporation to vote as a voting group to approve a plan of share exchange.

F. Unless the articles of incorporation otherwise provide, approval by the corporation's shareholders of a plan of merger or share exchange is not required if:

1. The corporation will survive the merger or is the acquiring corporation in a share exchange;

2. Except for amendments permitted by § 13.1-706, its articles of incorporation will not be changed;

3. Each shareholder of the corporation whose shares were outstanding immediately before the effective time of the merger or share exchange will hold the same number of shares, with identical preferences, limitations, and rights immediately after the effective time of the merger or share exchange; and

4. With respect to shares of the surviving corporation in a merger or the shares of the acquiring entity in a share exchange entity that are entitled to vote unconditionally in the election of directors, the number of shares outstanding immediately after the merger or share exchange, plus the number of shares issuable as a result of the merger or share exchange, either by the conversion of securities issued pursuant to the merger or share exchange or the exercise of options, rights, and warrants issued pursuant to the merger or share exchange, will not exceed by more than 20 percent the total number of shares of the surviving corporation outstanding immediately before the merger or share exchange.

G. Unless the articles of incorporation otherwise provide, approval by the corporation's shareholders of a plan of merger or share exchange is not required if:

1. The plan of merger or share exchange expressly (i) permits or requires such a merger or share exchange to be effected under this subsection and (ii) provides that such merger or share exchange be effected as soon as practicable following the consummation of the offer referred to in subdivision 3 if such merger or share exchange is effected under this subsection;

2. Another party to the merger, the acquiring entity in the share exchange, or a parent of another party to the merger or the acquiring entity in the share exchange, makes an offer to purchase, on the terms provided in the plan of merger or share exchange, any and all of the outstanding shares of the corporation that, absent this subsection, would be entitled to vote on the plan of merger or share exchange, except that the offer may exclude shares of the corporation that are owned at the commencement of the offer by the corporation, the offeror, or any parent of the offeror, or by any wholly owned subsidiary of any of the foregoing;

3. The offer discloses that the plan of merger or share exchange provides that the merger or share exchange will be effected as soon as practicable following the satisfaction of the requirement set forth in subdivision 7 6 and that the shares of the corporation that are not tendered in response to the offer will be treated as set forth in subdivision 8;

4. The offer remains open for at least 10 business days;

5. The offeror purchases all shares properly tendered in response to the offer and not properly withdrawn;

6. The shares listed below are collectively entitled to cast at least the minimum number of votes on the merger or share exchange that, absent this subsection, would be required by this chapter and by the articles of incorporation for the approval of the merger or share exchange by the shareholders and by any other voting group entitled to vote on the merger or share exchange at a meeting at which all shares entitled to vote on the approval were present and voted:

a. Shares purchased by the offeror in accordance with the offer;

b. Shares otherwise owned by the offeror or by any parent of the offeror or any wholly owned subsidiary of any of the foregoing; and

c. Shares subject to an agreement that they are to be transferred, contributed, or delivered to the offeror, any parent of the offeror, or any wholly owned subsidiary of any of the foregoing in exchange for shares or eligible interests in such offeror, parent, or subsidiary;

7. The offeror or a wholly owned subsidiary of the offeror merges with or into, or effects a share exchange in which it acquires shares of, the corporation; and

8. Each outstanding share of each class or series of shares of the corporation that the offeror is offering to purchase in accordance with the offer, and that is not purchased in accordance with the offer, is to be converted in the merger into, or into the right to receive, or is to be exchanged in the share exchange for, or for the right to receive, the same amount and kind of securities, eligible interests, obligations, rights, cash, or other property to be paid or exchanged in accordance with the offer for each share of that class or series of shares that is tendered in response to the offer, except that shares of the corporation that are owned by the corporation or that are described in subdivision 6 a or c need not be converted into or exchanged for the consideration described in this subdivision.

H. As used in ~~subsection~~ *subsections G and K*:

"Offer" means the offer referred to in subdivision 3.

"Offeror" means the person making the offer.

"Parent" of any entity means a person that owns, directly or indirectly, through one or more wholly owned subsidiaries, all of the outstanding shares or eligible interests in that entity.

"Wholly owned subsidiary" of a person means an entity of or in which that person owns, directly or indirectly, through one or more wholly owned subsidiaries, all of the outstanding shares or eligible interests.

I. If a corporation has not yet issued shares and its articles of incorporation do not otherwise provide, its board of directors may adopt and approve a plan of merger or share exchange on behalf of the corporation without shareholder action.

J. If as a result of a merger or share exchange one or more shareholders of a domestic corporation would become subject to new interest holder liability, approval of the plan of merger or share exchange requires the signing in connection with the transaction, by each such shareholder, of a separate written consent to become subject to such new interest holder liability, unless in the case of a shareholder that already has interest holder liability with respect to such domestic corporation, (i) the new interest holder liability is with respect to a domestic or foreign corporation, which may be a different or the same domestic corporation in which the person is a shareholder, and (ii) the terms and conditions of the new interest holder liability are substantially identical to those of the existing interest holder liability, other than for changes that eliminate or reduce such interest holder liability.

K. Shares tendered in response to an offer shall be deemed, for purposes of ~~this section~~ *subsection G*, to have been purchased in accordance with the offer at the earliest time as of which the offeror has irrevocably accepted those shares for payment and either (i) in the case of shares represented by certificates, the offeror, or the offeror's designated depository or other agent, has physically received the certificates representing those shares or (ii) in the case of shares without certificates, those shares have been transferred into the account of the offeror or its designated depository or other agent, or an agent's message relating to those shares has been received by the offeror or its designated depository or other agent.

§ 13.1-721.1. (Effective July 1, 2021) Abandonment of a merger or share exchange.

A. Unless otherwise provided in ~~a~~ *the* plan of merger or share exchange or in the laws under which a foreign corporation or a domestic or foreign eligible entity that is a party to a merger or a share exchange is organized or by which it is governed, after a plan of merger or share exchange has been adopted and approved as required by this article, and at any time before the certificate of merger or share exchange has become effective, the plan may be abandoned by a domestic corporation that is a party ~~thereto~~ *to the plan* without action by ~~its~~ *shareholders* in accordance with any procedures set forth in the plan of ~~merger or share exchange~~ or, if no such procedures are set forth in the plan, in the manner determined by the board of directors, subject to any contractual rights of other parties to the plan of merger or share exchange.

B. If a merger or share exchange is abandoned after the articles of merger or share exchange have been filed with the Commission but before the certificate of merger or share exchange has become effective, in order for the certificate of merger or share exchange to be abandoned, all parties to the plan of merger or share exchange shall sign a statement of abandonment and deliver it to the Commission for filing prior to the effective time and date of the certificate of merger or share exchange. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the merger or share exchange shall be deemed abandoned and shall not become effective.

C. The statement of abandonment shall contain:

1. The name of ~~the~~ *each domestic and foreign corporation and eligible entity that is a party to the merger and its jurisdiction of formation and entity type*;
2. *When the survivor will be a domestic corporation or a domestic nonstock corporation created by the merger, the name of the survivor set forth in the articles of merger*;
3. The date on which the articles of merger or share exchange were filed with the Commission;
- 3- 4. The date and time on which the Commission's certificate of merger or share exchange becomes

effective; and

4- 5. A statement that the merger or share exchange is being abandoned in accordance with this section.

§ 13.1-722.6. (Effective July 1, 2021) Amendment of plan of domestication; abandonment.

A. A plan of domestication of a domestic corporation may be amended:

1. In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended; or

2. In the manner provided in the plan, except that a shareholder that was entitled to vote on or consent to approval of the plan is entitled to vote on or consent to any amendment of the plan that will change:

a. The amount or kind of shares or other securities, obligations, rights to acquire shares or other securities, cash, other property, or any combination of the foregoing, to be received by any of the shareholders of the domesticating corporation under the plan;

b. The articles of incorporation or bylaws of the domesticated corporation that will be in effect immediately after the domestication becomes effective, except for changes that do not require approval of the shareholders of the domesticated corporation under its organic law or its proposed article of incorporation or bylaws as set forth in the plan; or

c. Any of the other terms or conditions of the plan, if the change would adversely affect the shareholder in any material respect.

B. Unless otherwise provided in the plan of domestication, after ~~the~~ a plan of domestication has been adopted and approved by a domestic corporation as required by this article, and at any time before the certificate of domestication has become effective, the plan may be abandoned by the corporation without action by its shareholders in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

C. *A domesticating corporation that is a foreign corporation may abandon its domestication to a domestic corporation in the manner prescribed by its organic law.*

D. If a domestication is abandoned after the articles of domestication have been filed with the Commission but before the certificate of domestication has become effective, a statement of abandonment signed by the domesticating corporation shall be delivered to the Commission for filing prior to the effective time and date of the certificate of domestication. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the domestication shall be deemed abandoned and shall not become effective.

~~D.~~ E. The statement of abandonment shall contain:

1. The name of the domesticating corporation and its jurisdiction of formation;

2. *When the domesticating corporation is a foreign corporation, the name of the domesticated corporation set forth in the articles of domestication;*

3. The date on which the articles of domestication were filed with the Commission;

~~3-~~ 4. The date and time on which the Commission's certificate of domestication becomes effective; and

4- 5. A statement that the domestication is being abandoned in accordance with this section *or, when the domesticating corporation is a foreign corporation, a statement that the foreign corporation abandoned the domestication as required by its organic law.*

§ 13.1-722.12:1. (Effective July 1, 2021) Amendment of plan of conversion; abandonment.

A. A plan of conversion of a converting entity that is a domestic corporation may be amended:

1. In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended; or

2. In the manner provided in the plan, except that shareholders that were entitled to vote on or consent to approval of the plan are entitled to vote on or consent to any amendment of the plan that will change:

a. The amount or kind of eligible interests or other securities, obligations, rights to acquire eligible interests or other securities, cash, other property, or any combination of the foregoing, to be received by any of the shareholders of the converting corporation under the plan;

b. The organic rules of the converted entity that will be in effect immediately after the conversion becomes effective, except for changes that do not require approval of the eligible interest holders of the converted entity under its organic law or organic rules; or

c. Any other terms or conditions of the plan, if the change would adversely affect such shareholders in any material respect.

B. Unless otherwise provided in the plan of conversion, after the plan of conversion has been approved by a converting entity that is a domestic corporation in the manner required by this article and at any time before the certificate of conversion has become effective, the plan may be abandoned by the corporation without action by its shareholders in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

C. *A converting entity that is a foreign eligible entity may abandon its conversion to a domestic*

corporation in the manner prescribed by its organic law.

D. If a conversion is abandoned after articles of conversion have been filed with the Commission but before the certificate of conversion has become effective, a statement of abandonment shall be signed on behalf of the converting domestic corporation *or foreign eligible entity* and delivered to the Commission for filing prior to the effective time and date of the certificate of conversion. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the conversion shall be deemed abandoned and shall not become effective.

~~D.~~ E. The statement of abandonment shall contain:

1. The name of the converting entity *and its jurisdiction of formation and entity type*;
2. *When the converting entity is a foreign eligible entity, the name of the converted entity set forth in the articles of conversion*;
3. The date on which the articles of conversion were filed with the Commission;
- ~~3.~~ 4. The date and time on which the Commission's certificate of conversion becomes effective; and
- ~~4.~~ 5. A statement that the conversion is being abandoned in accordance with this section *or, when the converting entity is a foreign eligible entity, a statement that the foreign eligible entity abandoned the conversion as required by its organic law.*

§ 13.1-759. Application for certificate of authority.

A. To obtain a certificate of authority to transact business in the Commonwealth, a foreign corporation shall deliver an application to the Commission. The application shall be made on a form prescribed and furnished by the Commission. The application shall be signed in the name of the foreign corporation and set forth:

1. The name of the foreign corporation, and if the foreign corporation is prevented by § 13.1-762 from using its name in the Commonwealth, a designated name that satisfies the requirements of subsection B of § 13.1-762;
2. The foreign corporation's jurisdiction of formation, and if the foreign corporation was previously authorized or registered to transact business in the Commonwealth as a foreign corporation, limited liability company, business trust, limited partnership, or registered limited liability partnership, with respect to every such prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation, organization, or formation; and (iv) the entity identification number issued to it by the Commission;
3. The *foreign corporation's original* date of incorporation, *organization, or formation as an entity* and its period of duration ~~of the foreign corporation~~;
4. The street address of the foreign corporation's principal office;
5. The address of the proposed registered office of the foreign corporation in the Commonwealth (including both (i) the post office address with street and number, if any, and (ii) the name of the county or city in which it is located) and the name of its proposed registered agent in the Commonwealth at such address and that the registered agent is either (a) an individual who is a resident of Virginia and either an officer or director of the corporation or a member of the Virginia State Bar or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth, the business office of which is identical with the registered office;
6. The names and business addresses of the foreign corporation's directors and principal officers; and
7. The number of shares the foreign corporation is authorized to issue, itemized by class.

B. The foreign corporation shall deliver with the completed application a copy of its articles of incorporation and all amendments *and corrections* thereto duly authenticated by the Secretary of State or other official having custody of corporate records in its jurisdiction of formation.

C. A foreign corporation is not precluded from receiving a certificate of authority to transact business in the Commonwealth because of any difference between the law of the foreign corporation's jurisdiction of formation and the law of the Commonwealth.

D. If the Commission finds that the application complies with the requirements of law and that all required fees have been paid, it shall issue a certificate of authority to transact business in the Commonwealth.

§ 13.1-765. Resignation of registered agent of foreign corporation.

A. ~~The A~~ registered agent of a foreign corporation may resign the ~~agency appointment~~ *as agent for the foreign corporation* by signing and filing with the Commission a statement of resignation *stating* (i) *the name of the foreign corporation*, (ii) *the name of the agent*, and (iii) *that the agent resigns from serving as registered agent for the foreign corporation.* ~~The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed to the principal office of the foreign corporation by certified mail on or before the business day following the day on which the statement is filed. The~~ *When the statement of resignation may include a statement that takes effect*, the registered office is also discontinued.

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A statement of resignation takes effect on the earlier of~~ (i) 12:01 a.m. on the thirty-first day after the date

on which the statement was filed *with the Commission* or (ii) *the date on which a statement of change to appoint a registered agent is filed, in accordance with § 13.1-764, with the Commission.*

§ 13.1-775.1. Annual registration fees to be paid by domestic and foreign corporations; penalty for failure to pay timely.

A. Every domestic corporation and every foreign corporation authorized to transact business in the Commonwealth shall pay into the state treasury on or before the last day of the twelfth month next succeeding the month in which it was incorporated or authorized to transact business in the Commonwealth, and by such date in each year thereafter, an annual registration fee as prescribed by this section, provided that (i) *for a domestic corporation that became a domestic corporation by conversion from a domestic nonstock corporation or limited liability company, or by domestication or conversion from a foreign corporation, nonstock corporation, or limited liability company that was authorized or registered to transact business in the Commonwealth at the time of the domestication or conversion, the annual registration fee shall be paid each year on or before the date on which its annual registration fee was due prior to the domestication or conversion and* (ii) *for a domestic corporation that became a domestic corporation by conversion from a domestic limited partnership or business trust, or from a foreign limited partnership or business trust that was registered to transact business in the Commonwealth at the time of the conversion, the annual registration fee shall be paid each year on or before the last day of the twelfth month next succeeding the month in which it was originally incorporated, organized, or formed as an entity, except the initial annual registration fee to be paid by a the domestic corporation created by entity conversion shall be due in the year after the calendar year in which it converted the conversion became effective when the annual registration fee of the domestic or foreign limited partnership or business trust was paid for the calendar year in which it converted, or when the month in which the conversion was effective precedes the month in which the domestic corporation was originally incorporated, organized, or formed as an entity by two months or less. At the discretion of the Commission, the annual registration fee due date for a corporation may be extended, on a monthly basis for a period of not less than one month nor more than 11 months, at the request of its registered agent of record or as may be necessary to distribute annual registration fee due dates of corporations as equally as practicable throughout the year on a monthly basis.*

Any such corporation whose number of authorized shares is 5,000 or less shall pay an annual registration fee of \$50. Any such corporation whose number of authorized shares is more than 5,000 shall pay an annual registration fee of \$50 plus \$15 for each 5,000 shares or fraction thereof in excess of 5,000 shares, up to a maximum of \$850.

The annual registration fee shall be irrespective of any specific license tax or other tax or fee imposed by law upon the corporation for the privilege of carrying on its business in the Commonwealth or upon its franchise, property, or receipts.

B. Each year, the Commission shall ascertain from its records the number of authorized shares of each domestic corporation and each foreign corporation authorized to transact business in the Commonwealth, as of the first day of the second month next preceding the month in which it was incorporated or authorized to transact business in the Commonwealth and, except as provided in subsection A, shall assess against each such corporation the annual registration fee herein imposed. *Notwithstanding the foregoing, (i) for a domestic corporation that became a domestic corporation by conversion from a domestic nonstock corporation or limited liability company, or by domestication or conversion from a foreign corporation, nonstock corporation, or limited liability company that was authorized or registered to transact business in the Commonwealth at the time of the domestication or conversion, the assessment shall be made as of the first day of the second month next preceding the month in which its annual registration fee was due prior to the conversion or domestication and (ii) for a domestic corporation that became a domestic corporation by conversion from a domestic or foreign limited partnership or business trust, except as provided in subsection A, the assessment shall be made as of the first day of the second month next preceding the month in which the domestic corporation was originally incorporated, organized, or formed as an entity. In any year in which a corporation's annual registration fee due date is extended pursuant to subsection A, the annual registration fee assessment shall be increased by a prorated amount to cover the period of extension. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the Comptroller and to each such corporation.*

C. Any domestic or foreign corporation that fails to pay the annual registration fee herein imposed within the time prescribed shall incur a penalty of 10 percent of the annual registration fee, or \$10, whichever is greater, which shall be added to the amount of the annual registration fee due. The penalty shall be in addition to any other penalty or liability imposed by law.

D. The fees paid into the state treasury under this section shall be set aside as a special fund to be used only by the Commission as it deems necessary to defray all costs of staffing, maintaining and operating the office of the clerk of the Commission, together with all other costs incurred by the Commission in supervising, implementing and administering the provisions of Part 5 (§ 8.9A-501 et seq.) of Title 8.9A, this title, except for Chapters 5 (§ 13.1-501 et seq.) and 8 (§ 13.1-557 et seq.) and Article 7 (§ 55.1-653 et seq.) of Chapter 6 of Title 55.1, provided that one-half of the fees collected

shall be credited to the general fund. The excess of fees collected over the projected costs of administration in the next fiscal year shall be paid into the general fund prior to the close of the fiscal year.

§ 13.1-803. Definitions.

As used in this ~~Aet~~ chapter, unless the context requires a different meaning:

"Articles of incorporation" means all documents constituting, at any particular time, the charter of a corporation. It includes the original charter issued by the General Assembly, a court or the Commission and all amendments including certificates of merger, consolidation, or correction. When the articles of incorporation have been restated pursuant to any articles of restatement, amendment, domestication, or merger, it includes only the restated articles of incorporation without the accompanying articles of restatement, amendment, domestication, or merger. *When used with respect to a foreign corporation, the "articles of incorporation" of such entity means the document that is equivalent to the articles of incorporation of a domestic corporation.*

"Board of directors" means the group of persons vested with the management of the business of the corporation irrespective of the name by which such group is designated, and "director" means a member of the board of directors.

"Certificate," when relating to articles filed with the Commission, means the order of the Commission that makes the articles effective, together with the articles.

"Commission" means the State Corporation Commission of Virginia.

"Conspicuous" means so written, displayed, or presented that a reasonable person against whom the writing is to operate should have noticed it. For example, text that is italicized, is in boldface, contrasting colors, or capitals, or is underlined is conspicuous.

"Corporation" or "domestic corporation" means a corporation not authorized by law to issue shares, irrespective of the nature of the business to be transacted, organized under this ~~Aet~~ chapter or existing pursuant to the laws of the Commonwealth on January 1, 1986, or that, by virtue of articles of incorporation, amendment, or merger, has become a domestic corporation of the Commonwealth, even though also being a corporation organized under laws other than the laws of the Commonwealth or that has become a domestic corporation of the Commonwealth pursuant to Article 11.1 (§ ~~13.1-898.2~~ *13.1-898.1:1* et seq.) ~~of this Aet~~.

"Deliver" or "delivery" means any method of delivery used in conventional commercial practice, including delivery by hand, mail, commercial delivery, and, if authorized in accordance with § 13.1-810, by electronic transmission.

"Disinterested director" means a director who, at the time action is to be taken under § 13.1-871, 13.1-878, or 13.1-880, does not have (i) a financial interest in a matter that is the subject of such action or (ii) a familial, financial, professional, employment, or other relationship with a person who has a financial interest in the matter, either of which would reasonably be expected to affect adversely the objectivity of the director when participating in the action, and if the action is to be taken under § 13.1-878 or 13.1-880, is also not a party to the proceeding. The presence of one or more of the following circumstances shall not by itself prevent a person from being a disinterested director: (a) nomination or election of the director to the current board by any person, acting alone or participating with others, who is so interested in the matter or (b) service as a director of another corporation of which an interested person is also a director.

"Document" means (i) any tangible medium on which information is inscribed, and includes any writing or written instrument, or (ii) an electronic record.

"Domestic," with respect to an entity, means an entity governed as to its internal affairs by the organic law of the Commonwealth.

"Domestic business trust" has the same meaning as specified in § 13.1-1201.

"Domestic limited liability company" has the same meaning as specified in § 13.1-1002.

"Domestic limited partnership" has the same meaning as specified in § 50-73.1.

"Domestic partnership" means an association of two or more persons to carry on as co-owners of a business for profit formed under § 50-73.88 or predecessor law of the Commonwealth and includes, for all purposes of the laws of the Commonwealth, a registered limited liability partnership.

"Domestic stock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-603.

"Effective date," when referring to a document for which effectiveness is contingent upon issuance of a certificate by the Commission, means the time and date determined in accordance with § 13.1-806.

"Effective date of notice" is defined in § 13.1-810.

"Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

"Electronic record" means information that is stored in an electronic or other medium and is retrievable in paper form through an automated process used in conventional commercial practice, unless otherwise authorized in accordance with subsection J of § 13.1-810.

"Electronic transmission" or "electronically transmitted" means any form or process of communication, not directly involving the physical transfer of paper or other tangible medium, that (i) is

suitable for the retention, retrieval, and reproduction of information by the recipient, and (ii) is retrievable in paper form by the recipient through an automated process used in conventional commercial practice, unless otherwise authorized in accordance with subsection J of § 13.1-810.

"Eligible entity" means a domestic or foreign unincorporated entity or a domestic or foreign stock corporation.

"Eligible interests" means interests or shares.

"Employee" includes, unless otherwise provided in the bylaws, an officer but not a director. A director may accept duties that make ~~him~~ *the director* also an employee.

"Entity" includes any domestic or foreign corporation; any domestic or foreign stock corporation; any domestic or foreign unincorporated entity; any estate or trust; and any state, the United States, and any foreign government.

"Foreign," with respect to an entity, means an entity governed as to its internal affairs by the organic law of a jurisdiction other than the Commonwealth.

"Foreign business trust" has the same meaning as specified in § 13.1-1201.

"Foreign corporation" means a corporation not authorized by law to issue shares, organized under laws other than the laws of the Commonwealth.

"Foreign limited liability company" has the same meaning as specified in § 13.1-1002.

"Foreign limited partnership" has the same meaning as specified in § 50-73.1.

"Foreign partnership" means an association of two or more persons to carry on as co-owners of a business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability partnership.

"Foreign registered limited liability partnership" has the same meaning as specified in § 50-73.79.

"Foreign stock corporation" has the same meaning as "foreign corporation" as specified in § 13.1-603.

"Foreign unincorporated entity" means ~~an unincorporated entity whose internal affairs are governed by an organic law of a jurisdiction other than the Commonwealth~~ *a foreign partnership, foreign limited liability company, foreign limited partnership, or foreign business trust.*

"Government subdivision" includes authority, county, district, and municipality.

"Includes" denotes a partial definition.

"Individual" means a natural person.

"Interest" means either or both of the following rights under the organic law of a foreign or domestic unincorporated entity:

1. The right to receive distributions from the entity either in the ordinary course or upon liquidation; or

2. The right to receive notice or vote on issues involving its internal affairs, other than as an agent, assignee, proxy, or person responsible for managing its business and affairs.

"Jurisdiction of formation" means the state or country the law of which includes the organic law governing a domestic or foreign corporation or eligible entity.

"Means" denotes an exhaustive definition.

"Member" means one having a membership interest in a corporation in accordance with the provisions of its articles of incorporation or bylaws.

"Membership interest" means the interest of a member in a domestic or foreign corporation, including voting and all other rights associated with membership.

"Organic document" means the document, if any, that is filed of public record to create an unincorporated entity. Where an organic document has been amended or restated, the term means the organic document as last amended or restated.

"Organic law" means the statute governing the internal affairs of a domestic or foreign corporation or eligible entity.

"Person" includes an individual and an entity.

"Principal office" means the office, in or out of the Commonwealth, where the principal executive offices of a domestic or foreign corporation are located, or, if there are no such offices, the office, in or out of the Commonwealth, so designated by the board of directors. The designation of the principal office in the most recent annual report filed pursuant to § 13.1-936 shall be conclusive for purposes of this ~~Aet~~ *chapter*.

"Proceeding" includes civil suit and criminal, administrative and investigatory action conducted by a governmental agency.

"Protected series" has the same meaning as specified in § 13.1-1002.

"Record date" means the date established under Article 7 (§ 13.1-837 et seq.) of this ~~Aet~~ *chapter* on which a corporation determines the identity of its members and their membership interests for purposes of this ~~Aet~~ *chapter*. The determination shall be made as of the close of business at the principal office of the corporation on the record date unless another time for doing so is specified when the record date is fixed.

"Registered limited liability partnership" has the same meaning as specified in § 50-73.79.

"Shares" has the same meaning as specified in § 13.1-603.

"Sign" or "signature" means, with present intent to authenticate or adopt a document: (i) to execute or adopt a tangible symbol to a document, and includes any manual, facsimile, or conformed signature; or (ii) to attach to or logically associate with an electronic transmission an electronic sound, symbol, or process, and includes an electronic signature in an electronic transmission.

"State" when referring to a part of the United States, includes a state, commonwealth, and the District of Columbia, and their agencies and governmental subdivisions; and a territory or insular possession, and their agencies and governmental subdivisions, of the United States.

"Transact business" includes the conduct of affairs by any corporation that is not organized for profit.

"Unincorporated entity" or "domestic unincorporated entity" means a domestic partnership, limited liability company, limited partnership, or business trust.

"United States" includes any district, authority, bureau, commission, department, or any other agency of the United States.

"Voting group" means all members of one or more classes that under the articles of incorporation or this ~~Aet~~ chapter are entitled to vote and be counted together collectively on a matter at a meeting of members. All members entitled by the articles of incorporation or this ~~Aet~~ chapter to vote generally on the matter are for that purpose a single voting group.

"Voting power" means the current power to vote in the election of directors.

"Writing" or "written" means any information in the form of a document.

§ 13.1-806. Effective time and date of document.

A. ~~A~~*Except as otherwise provided in § 13.1-807, a certificate issued by the Commission is effective at the time such certificate is issued, unless the certificate relates to articles filed with the Commission and the articles state that the certificate shall become effective at a later time and or date specified in the articles. In that event the certificate shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the 15th fifteenth day after the date on which the certificate is issued by the Commission. If a delayed effective date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.* Any other document filed with the Commission shall be effective when accepted for filing unless otherwise provided for in this ~~Aet~~ chapter.

B. Notwithstanding subsection A, any certificate that has a delayed effective time ~~and or~~ date shall not become effective if, prior to the effective time and date, ~~the parties a statement of cancellation signed by each party to the articles to which the certificate relates file a request for cancellation with the Commission and the Commission, by order, cancels the certificate is delivered to the Commission for filing. If the Commission finds that the statement of cancellation complies with the requirements of law, it shall, by order, cancel the certificate.~~

C. A statement of cancellation shall contain:

1. The name of the corporation;
2. The name of the articles and the date on which the articles were filed with the Commission;
3. The time and date on which the Commission's certificate becomes effective; and
4. A statement that the articles are being canceled in accordance with this section.

D. Notwithstanding subsection A, for purposes of §§ 13.1-829 and 13.1-924, any certificate that has a delayed effective date shall be deemed to be effective when the certificate is issued.

E. *For articles with a delayed effective date and time, the effective date and time shall be Eastern Time.*

§ 13.1-807. Correcting filed articles.

A. ~~The board of directors of a corporation may authorize correction of any articles~~ Articles filed with the Commission *may be corrected* if (i) the articles contain an inaccuracy; (ii) the articles were not properly authorized or defectively ~~executed~~ *signed*, attested, sealed, verified, or acknowledged; or (iii) the electronic transmission of the articles to the Commission was defective.

B. Articles are corrected by filing with the Commission articles of correction ~~setting forth that~~:

1. ~~The~~ *Set forth* the name of the corporation prior to filing;
2. ~~A description of~~ *Describe* the articles to be corrected, including their effective date;
3. ~~Each inaccurate or defective matter that is~~ *Specify the inaccuracy or defect* to be corrected;
4. ~~The correction of each inaccurate or defective matter~~ *Correct the inaccuracy or defect*; and
5. ~~A statement~~ *State* that the board of directors authorized the correction and the date of such authorization.

C. *If the Commission finds that the articles of correction comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of correction.* Upon the issuance of a certificate of correction by the Commission, the articles of correction shall become effective as of the effective date and time of the articles they correct except as to persons relying on the uncorrected articles and adversely affected by the correction. As to those persons, articles of correction are effective upon the issuance of the certificate of correction.

D. No articles of correction shall be accepted by the Commission when received more than 30 days after the effective date of the certificate relating to the articles to be corrected.

§ 13.1-809. Certificate of good standing.

A. Anyone may apply to the Commission to furnish a certificate of good standing for a domestic or foreign corporation.

B. The certificate of good standing shall state that the corporation is in good standing in the Commonwealth and shall set forth:

1. The domestic corporation's corporate name or the foreign corporation's corporate name ~~used and, if applicable, the designated name adopted for use~~ in the Commonwealth;

2. That (i) the domestic corporation is duly incorporated under the law of the Commonwealth, the date of its incorporation, *which is the original date of incorporation or formation of the domesticated or converted corporation if the corporation was domesticated from a foreign jurisdiction or was converted from a domestic eligible entity*, and the period of its duration if less than perpetual; or (ii) the foreign corporation is authorized to transact business in the Commonwealth; and

3. If requested, a list of all certificates relating to articles filed with the Commission that have been issued by the Commission with respect to such corporation and their respective effective dates.

C. A domestic corporation or a foreign corporation authorized to transact business in the Commonwealth shall be deemed to be in good standing if:

1. All fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this ~~Aet~~ chapter have been paid;

2. An annual report required by § 13.1-936 has been delivered to and accepted by the Commission; and

3. No certificate of dissolution, certificate of withdrawal, or order of reinstatement prohibiting the domestic corporation from engaging in business until it changes its corporate name has been issued or such certificate or prohibition *has not become effective or* no longer is in effect.

D. The certificate may state any other facts of record in the office of the clerk of the Commission that may be requested by the applicant.

E. Subject to any qualification stated in the certificate, a certificate of good standing issued by the Commission may be relied upon as conclusive evidence that the domestic or foreign corporation is in good standing in the Commonwealth.

§ 13.1-815. Fees to be collected by Commission; payment of fees prerequisite to Commission action; exceptions.

A. The Commission shall assess the registration fees and shall charge and collect the filing fees, charter fees and entrance fees imposed by law. The Commission shall have authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment. When the Commission receives payment of an annual registration fee assessed against a domestic or foreign corporation, such payment shall be applied against any unpaid annual registration fees previously assessed against such corporation, including any penalties incurred thereon, beginning with the assessment or penalty that has remained unpaid for the longest period of time.

B. The Commission shall not file or issue with respect to any domestic or foreign corporation any document or certificate specified in this ~~Aet~~ chapter, except the annual report required by § 13.1-936, a statement of change pursuant to § 13.1-834 or 13.1-926, and a statement of resignation pursuant to § 13.1-835 or 13.1-927, until all fees, charges, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this ~~Aet~~ chapter or Title 12.1 have been paid by or on behalf of such corporation. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a domestic or foreign corporation that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the corporation's annual registration payment in any year, provided that the Commission shall not issue a certificate of domestication with respect to a foreign corporation *or a certificate of entity conversion with respect to a domestic corporation that will become a domestic eligible entity* until the annual registration fee has been paid by or on behalf of that corporation.

C. A domestic or foreign corporation shall not be required to pay the annual registration fee assessed against it pursuant to subsection B of § 13.1-936.1 in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:

1. A certificate of termination of corporate existence; *or* a certificate of incorporation surrender; ~~or a certificate of entity conversion~~ for a domestic corporation;

2. A certificate of withdrawal for a foreign corporation;

3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or foreign corporation that has merged into a surviving domestic corporation or eligible entity, or into a surviving foreign corporation or eligible entity; or

4. An authenticated copy of an instrument of entity conversion for a foreign corporation that has converted to a different entity type.

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

D. Annual registration fee assessments that have been paid shall not be refunded.

§ 13.1-815.1. Charter and entrance fees for corporations.

A. Every domestic corporation, upon the granting of its charter or upon domestication, shall pay a charter fee in the amount of \$50 into the state treasury, and every foreign corporation shall pay an entrance fee of \$50 into the state treasury for its certificate of authority to transact business in the Commonwealth.

B. For any foreign corporation that files articles of domestication and that had authority to transact business in the Commonwealth at the time of such filing, the charter fee to be charged upon domestication shall be an amount equal to the difference between the amount that would be required by this section and the amount already paid as an entrance fee by such corporation. ~~For any foreign corporation that files an application for a certificate of authority to transact business in the Commonwealth and that had previously surrendered its articles of incorporation as a domestic corporation, the entrance fee to be charged upon obtaining a certificate of authority to transact business in the Commonwealth shall be an amount equal to the difference between the amount that would be required by this section and the amount already paid as a charter fee by such corporation.~~

C. *For any domestic stock corporation that files articles of conversion to become a domestic corporation, the charter fee to be charged shall be an amount equal to the difference between the amount already paid as a charter fee by the domestic stock corporation and the amount that would be required by this section to be paid.*

§ 13.1-816. Fees for filing documents or issuing certificates.

The Commission shall charge and collect the following fees, except as provided in § 12.1-21.2:

1. *For the filing of articles of entity conversion to convert a corporation to a limited liability company, the fee shall be \$100.*

2. For filing any one of the following, the fee shall be \$25:

- a. Articles of incorporation, domestication, or incorporation surrender.
- b. Articles of amendment or restatement.
- c. Articles of merger.
- d. Articles of correction.

e. An application of a foreign corporation for a certificate of authority to transact business in the Commonwealth.

f. An application of a foreign corporation for an amended certificate of authority to transact business in the Commonwealth.

g. A copy of an amendment to the articles of incorporation of a foreign corporation holding a certificate of authority to transact business in the Commonwealth.

h. A copy of articles of merger of a foreign corporation holding a certificate of authority to transact business in the Commonwealth.

i. A copy of an instrument of entity conversion of a foreign corporation holding a certificate of authority to transact business in the Commonwealth.

j. An application to register or to renew the registration of a corporate name.

~~2-~~ 3. For filing any one of the following, the fee shall be \$10:

- a. An application to reserve or to renew the reservation of a corporate name.
- b. A notice of transfer of a reserved corporate name.
- c. An application for use of an indistinguishable name.
- d. Articles of dissolution.
- e. Articles of revocation of dissolution.
- f. Articles of termination of corporate existence.
- g. An application for withdrawal of a foreign corporation.
- h. A notice of release of a registered name.*

~~3-~~ 4. For issuing a certificate pursuant to § 13.1-945, the fee shall be \$6.

§ 13.1-829. Corporate name.

A. A corporate name shall not contain:

1. Any word or phrase that indicates or implies that it is organized for the purpose of conducting any business other than a business ~~which~~ *that* it is authorized to conduct;

2. The word "redevelopment" unless the corporation is organized as an urban redevelopment corporation pursuant to Chapter 190 of the ~~1946~~ *Acts of Assembly of 1946*, as amended;

3. Any word, abbreviation, or combination of characters that states or implies the corporation is a limited liability company ~~or~~, a limited partnership, *a registered limited liability partnership, or a protected series of a series limited liability company*; or

4. Any word or phrase that is prohibited by law for such corporation.

B. Except as authorized by subsection C, a corporate name shall be distinguishable upon the records of the Commission from:

1. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws of the Commonwealth or authorized to transact business in the Commonwealth;

2. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

3. The designated name adopted by a foreign corporation, whether issuing shares or not issuing

shares, because its real name is unavailable for use in the Commonwealth;

4. The name of a domestic limited liability company or a foreign limited liability company registered to transact business in the Commonwealth;

5. A limited liability company name reserved under § 13.1-1013;

6. The designated name adopted by a foreign limited liability company because its real name is unavailable for use in the Commonwealth;

7. The name of a domestic business trust or a foreign business trust registered to transact business in the Commonwealth;

8. A business trust name reserved under § 13.1-1215;

9. The designated name adopted by a foreign business trust because its real name is unavailable for use in the Commonwealth;

10. The name of a domestic limited partnership or a foreign limited partnership registered to transact business in the Commonwealth;

11. A limited partnership name reserved under § 50-73.3; and

12. The designated name adopted by a foreign limited partnership because its real name is unavailable for use in the Commonwealth.

C. A domestic corporation may apply to the Commission for authorization to use a name that is not distinguishable upon the Commission's records from one or more of the names described in subsection B. The Commission shall authorize use of the name applied for if the other entity consents to the use in writing and submits an undertaking in form satisfactory to the Commission to change its name to a name that is distinguishable upon the records of the Commission from the name of the applying corporation.

D. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of Title 59.1, is not affected by this *Aet chapter*.

E. The Commission, in determining whether a corporate name is distinguishable upon its records from the name of any of the business entities listed in subsection B, shall not consider any word, phrase, abbreviation, or designation required or permitted under § 13.1-544.1, subsection A of § 13.1-630, subsection A of § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the Commonwealth or authorized or registered to transact business in the Commonwealth.

§ 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. If the Commission finds that the corporate name applied for is 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, 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 of, 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.

§ 13.1-831. Registered name.

A. A foreign corporation may register its corporate name, or its corporate name with any addition required by § 13.1-924, if the name is distinguishable upon the records of the Commission ~~from the corporate names that are not available under subsection B of § 13.1-829.~~

B. A foreign corporation registers its corporate name, or its corporate name with any addition required by § 13.1-924, by:

1. ~~Filing~~ *filing* with the Commission (i) an application setting forth its corporate name, or its corporate name with any addition required by § 13.1-924, the state or country and date of its incorporation, and a brief description of the nature of the business in which it is engaged; and (ii) a certificate setting forth that such corporation is in good standing, or a document of similar import, from the state or country of incorporation, executed by the official who has custody of the records pertaining to corporations; ~~and~~

2. ~~Paying to the Commission a registration fee in the amount of \$20.~~

C. Except as provided in subsection ~~E~~ *F*, registration is effective for one year after the date an application is filed.

C. D. If the Commission finds that the corporate name applied for is available, it shall register the name for the applicant's exclusive use.

D. E. A foreign corporation whose registration is effective may renew it for the succeeding year by filing with the Commission, during the 60-day period preceding the date of expiration of the registration, a renewal application that complies with the requirements of subsection B, ~~and paying a renewal fee of \$20.~~ The renewal application is effective when filed in accordance with this section and, except as provided in subsection E F, renews the registration for one year after the date the registration would have expired if such subsequent renewal of the registration had not occurred.

E. F. A foreign corporation whose registration is effective may thereafter obtain a certificate of authority to transact business in the Commonwealth under the registered name or consent in writing to the use of that name by a corporation thereafter incorporated under this ~~Aet~~ chapter or by another foreign corporation thereafter authorized to transact business in the Commonwealth. The registration terminates when the domestic corporation is incorporated or the foreign corporation obtains a certificate of authority to transact business in the Commonwealth or consents to the authorization of another foreign corporation to transact business in the Commonwealth under the registered name.

F. G. A foreign corporation that has in effect a registration of its corporate name may release such name by filing a notice of release of a registered name with the Commission ~~and by paying a fee of \$10.~~

§ 13.1-835. Resignation of registered agent.

A. A registered agent may resign ~~the agency appointment as agent for the corporation~~ by signing and filing with the Commission a statement of resignation *stating (i) the name of the corporation, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the corporation. The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed* to the principal office of the corporation by certified mail on or before the business day following the day on which the statement is filed. ~~The~~ *When the statement of resignation may include a statement that takes effect*, the registered office is also discontinued.

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed or (ii) the date on which a statement of change to appoint a registered agent is filed, in accordance with § 13.1-834, with the Commission.~~

§ 13.1-894. Merger.

A. One or more domestic corporations may merge with one or more domestic or foreign corporations or eligible entities pursuant to a plan of merger, or two or more foreign corporations or domestic or foreign eligible entities may merge ~~into a new, resulting in a survivor that is a domestic corporation to be created in the merger in the manner provided in this chapter. When a domestic corporation is the survivor of a merger with a domestic stock corporation, it may become, pursuant to subdivision C 5, a domestic stock corporation, provided that the only parties to the merger are domestic corporations and domestic stock corporations.~~

B. A foreign corporation or a foreign eligible entity may be a party to a merger with a domestic corporation, or may be created ~~pursuant to the terms of the plan of~~ *as the survivor of a merger in which a domestic corporation is a party but* only if the merger is permitted by the ~~laws under which organic law of the foreign corporation or eligible entity is organized or by which it is governed.~~

C. The plan of merger shall include:

1. ~~The name of each domestic or foreign corporation or eligible entity that will merge and the name of the domestic or foreign corporation or eligible entity that will be~~ *As to each party to the merger, its name, jurisdiction of formation, and type of entity;*

2. ~~The survivor's name, jurisdiction of formation, and type of entity, and, if the survivor of the is to be created in the merger, a statement to that effect;~~

~~2- 3.~~ 3. The terms and conditions of the merger;

~~3- 4.~~ 4. The manner and basis of converting the membership interests of each merging domestic or foreign corporation and eligible interests of each domestic or foreign eligible entity into membership interests, eligible interests or other securities, obligations, rights to acquire membership interests, eligible interests or other securities, cash or other property, or any combination of the foregoing;

4. 5. The manner and basis of converting any rights to acquire the membership interests of each merging domestic or foreign corporation and eligible interests of each merging domestic or foreign eligible entity into membership interests, eligible interests or other securities, obligations, rights to acquire membership interests, eligible interests or other securities, cash or other property, or any combination of the foregoing;

~~5- The 6. Any amendment to the articles of incorporation of any the survivor that is a domestic or foreign corporation or stock corporation or the organic document of any domestic or foreign unincorporated entity to be created by the merger if the articles of incorporation are amended and restated, as an attachment to the plan, the survivor's restated articles of incorporation, or; if a new domestic or foreign corporation or stock corporation or unincorporated entity is not to be created by the~~

merger, ~~any amendments to as an attachment to the plan~~, the survivor's articles of incorporation or organic document; and

6- 7. Any other provisions required by the laws under which any party to the merger is organized or by which it is governed or required by the articles of incorporation or organic document of any such party.

D. *In addition to the requirements of subsection C, a plan of merger may contain any other provision not prohibited by law.*

E. Terms of a plan of merger may be made dependent on facts objectively ascertainable outside the plan in accordance with subsection L of § 13.1-804.

~~E. The F. Unless the plan of merger provides otherwise, a plan of merger may also include a provision that the plan may be amended prior to the effective time and date of the certificate of merger, but if the members of a domestic corporation that is a party to the merger are required by any provision of this chapter to vote on the plan, the plan may not be amended subsequent to approval of the plan by such members to change any of the following unless such the amendment is approved by subject to the approval of the members:~~

1. The amount or kind of membership interests, eligible interests or other securities, obligations, rights to acquire membership interests, eligible interests or other securities, cash, or other property to be received under the plan by the members of or ~~owners~~ holders of eligible interests in any party to the merger;

2. The articles of incorporation of any domestic or foreign corporation or stock corporation or the organic document of any unincorporated entity that will survive or be created as a result the survivor of the merger, except for changes permitted by subsection B of § 13.1-885; or

3. Any of the other terms or conditions of the plan if the change would adversely affect such members in any material respect.

§ 13.1-897.1. Abandonment of a merger.

A. Unless otherwise provided in ~~a the~~ plan of merger or in the laws under which a foreign corporation or a domestic or foreign eligible entity that is a party to a merger is organized or by which it is governed, after ~~the a~~ plan of merger has been adopted and approved as required by this article, and at any time before the certificate of merger has become effective, the ~~merger plan~~ may be abandoned by a domestic corporation that is a party ~~thereto to the plan~~ without action by its members in accordance with any procedures set forth in the plan of merger or, if no such procedures are set forth in the plan, in the manner determined by the board of directors, subject to any contractual rights of other parties to the plan of merger.

B. If a merger is abandoned under subsection A after the articles of merger have been filed with the Commission but before the certificate of merger has become effective, ~~a statement that the in order for the certificate of merger has been to be abandoned in accordance with this section, executed on behalf of a party, all parties to the plan of merger, shall be delivered sign a statement of abandonment and deliver it to the Commission for filing prior to the effective time and date of the certificate of merger. Upon filing, the statement shall take effect If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the time and date the statement of abandonment was received by the Commission, and the merger shall be deemed abandoned and shall not become effective.~~

C. *The statement of abandonment shall contain:*

1. *The name of each domestic and foreign corporation and eligible entity that is a party to the merger and its jurisdiction of formation and entity type;*

2. *When the survivor will be a domestic corporation or domestic stock corporation created by the merger, the name of the survivor set forth in the articles of merger;*

3. *The date on which the articles of merger were filed with the Commission;*

4. *The date and time on which the Commission's certificate of merger becomes effective; and*

5. *A statement that the merger is being abandoned in accordance with this section.*

§ 13.1-898.1:1. Definitions.

As used in this article, unless the context requires a different meaning:

"Domesticated corporation" means the domesticating corporation as it continues in existence after a domestication.

"Domesticating corporation" means the domestic corporation that approves a plan of domestication pursuant to § 13.1-898.3 or the foreign corporation that approves a domestication pursuant to the organic law of the foreign corporation.

"Domestication" means a transaction pursuant to this article, including domestication of a foreign corporation as a domestic corporation or domestication of a domestic corporation in another jurisdiction, where the other jurisdiction authorizes such a transaction even if by another name.

§ 13.1-898.7. Abandonment of domestication.

A. Unless otherwise provided in ~~a the~~ plan of domestication of a domestic corporation to become a foreign corporation, after ~~the a~~ plan of domestication has been approved and adopted and approved by a domestic corporation as required by this article, and at any time before the certificate of incorporation

surrender has become effective, the ~~domestication plan~~ may be abandoned by the domestic corporation without action by its members in accordance with any procedures set forth in the plan of domestication or, if no such procedures are set forth in the plan of domestication, in the manner determined by the board of directors.

B. *A domesticating corporation that is a foreign corporation may abandon its domestication to a domestic corporation in the manner prescribed by its organic law.*

C. ~~If a domestication is abandoned as provided under subsection A after articles of incorporation surrender or articles of domestication have been filed with the Commission but before the certificate of incorporation surrender or certificate of domestication has become effective, written notice that the domestication has been abandoned in accordance with this section a statement of abandonment signed by the domesticating corporation shall be filed with delivered to the Commission for filing prior to the effective time and date of the certificate of incorporation surrender or certificate of domestication. The notice shall take effect upon filing. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the domestication shall be deemed abandoned and shall not become effective.~~

C. ~~If the domestication of a foreign corporation into the Commonwealth is abandoned in accordance with the laws of the jurisdiction in which the foreign corporation is incorporated after articles of domestication have been filed with the Commission but before the certificate of domestication has become effective, written notice that the domestication has been abandoned shall be filed with the Commission prior to the effective time and date of the certificate of domestication. The notice shall take effect upon filing and the domestication shall be deemed abandoned and shall not become effective~~

D. *The statement of abandonment shall contain:*

1. *The name of the domesticating corporation and its jurisdiction of formation;*
2. *When the domestication corporation is a foreign corporation, the name of the domesticated corporation set forth in the articles of domestication;*
3. *The date on which the articles of incorporation surrender or articles of domestication were filed with the Commission;*
4. *The date and time on which the Commission's certificate of incorporation surrender or certificate of domestication becomes effective; and*
5. *A statement that domestication is being abandoned in accordance with this section or, when the domesticating corporation is a foreign corporation, a statement that the foreign corporation abandoned the domestication as required by its organic law.*

§ 13.1-921. Application for certificate of authority.

A. A foreign corporation may apply to the Commission for a certificate of authority to transact business in the Commonwealth. The application shall be made on forms prescribed and furnished by the Commission. The application shall set forth:

1. The name of the *foreign* corporation, and if the corporation is prevented by § 13.1-924 from using its name in the Commonwealth, a designated name that satisfies the requirements of subsection B of § 13.1-924;
2. The ~~name of the state or other foreign corporation's~~ jurisdiction ~~under whose laws it is incorporated of formation~~, and if the *foreign* corporation was previously authorized or registered to transact business in the Commonwealth as a foreign corporation, limited liability company, business trust, limited partnership, or registered limited liability partnership, with respect to every such prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation, organization, or formation; and (iv) the entity identification number issued to it by the Commission;
3. The *foreign corporation's* original date of incorporation, organization, or formation as an entity and its period of duration;
4. The street address of the foreign corporation's principal office;
5. The address of the proposed registered office of the foreign corporation in the Commonwealth, including both (i) the post office address with street and number, if any, and (ii) the name of the county or city in which it is located, and the name of its proposed registered agent in the Commonwealth at such address and that the registered agent is either (a) an individual who is a resident of Virginia and either an officer or director of the corporation or a member of the Virginia State Bar or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth, the business office of which is identical with the registered office; and
6. The names and usual business addresses of the current directors and principal officers of the foreign corporation.

B. The foreign corporation shall deliver with the completed application a copy of its articles of incorporation and all amendments *and corrections* thereto, duly authenticated by the Secretary of State or other official having custody of corporate records in ~~the state or other its jurisdiction under whose laws it is incorporated of formation.~~

C. *A foreign corporation is not precluded from receiving a certificate of authority to transact business in the Commonwealth because of any difference between the law of the foreign corporation's jurisdiction of formation and the law of the Commonwealth.*

D. If the Commission finds that the application complies with the requirements of law, and that all required fees have been paid, it shall issue a certificate of authority to transact business in the Commonwealth.

§ 13.1-927. Resignation of registered agent of foreign corporation.

A. ~~The A registered agent of a foreign corporation may resign the agency appointment as agent for the corporation by signing and filing with the Commission a statement of resignation stating (i) the name of the foreign corporation, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the foreign corporation. The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed to the principal office of the corporation by certified mail on or before the business day following the day on which the statement is filed. The When the statement of resignation may include a statement that takes effect, the registered office is also discontinued.~~

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed with the Commission or (ii) the date on which a statement of change to appoint a registered agent is filed, in accordance § 13.1-926, with the Commission.~~

§ 13.1-936.1. Annual registration fees to be paid by domestic and foreign corporations; penalty for failure to pay timely.

A. Every domestic corporation and every foreign corporation authorized to conduct its affairs in the Commonwealth shall pay into the state treasury on or before the last day of the twelfth month next succeeding the month in which it was incorporated or authorized to conduct its affairs in the Commonwealth, and by such date in each year thereafter, an annual registration fee of \$25, *provided that for a domestic corporation that became a domestic corporation by conversion from a domestic stock corporation or by domestication from a foreign corporation that was authorized to transact business in the Commonwealth at the time of the conversion or domestication, the annual registration fee shall be paid each year on or before the date on which its annual registration fee was due prior to the conversion or domestication.* At the discretion of the Commission, the annual registration fee due date for a corporation may be extended, on a monthly basis for a period of not less than one month nor more than 11 months, at the request of its registered agent of record or as may be necessary to distribute annual registration fee due dates of corporations as equally as practicable throughout the year on a monthly basis.

The annual registration fee shall be irrespective of any specific license tax or other tax or fee imposed by law upon the corporation for the privilege of carrying on its business in the Commonwealth or upon its franchise, property, or receipts. Nonstock corporations incorporated before 1970 ~~which that~~ were not liable for the annual registration fee therefor shall not be liable for an annual registration fee hereafter.

B. Each year, the Commission shall ascertain from its records each domestic corporation and each foreign corporation authorized to conduct its affairs in the Commonwealth, as of the first day of the second month next preceding the month in which it was incorporated or authorized to ~~conduct its affairs~~ *transact business* in the Commonwealth and shall assess against each such corporation the annual registration fee herein imposed. *Notwithstanding the foregoing, for a domestic corporation that became a domestic corporation by conversion from a domestic stock corporation or by domestication from a foreign corporation that was authorized to transact business in the Commonwealth at the time of the domestication, the assessment shall be made as of the first day of the second month preceding the month in which its annual registration fee was due prior to the conversion or domestication.* In any year in which a corporation's annual registration fee due date is extended pursuant to subsection A, the annual registration fee assessment shall be increased by a prorated amount to cover the period of extension. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the Comptroller and to each such corporation.

C. Any domestic or foreign corporation that fails to pay the annual registration fee herein imposed within the time prescribed shall incur a penalty of \$10, which shall be added to the amount of the annual registration fee due. The penalty shall be in addition to any other penalty or liability imposed by law.

D. The fees paid into the state treasury under this section shall be set aside as a special fund to be used only by the Commission as it deems necessary to defray all costs of staffing, maintaining and operating the office of the clerk of the Commission, together with all other costs incurred by the Commission in supervising, implementing and administering the provisions of Part 5 (§ 8.9A-501 et seq.) of Title 8.9A, this title, except for Chapters 5 (§ 13.1-501 et seq.) and 8 (§ 13.1-557 et seq.) and Article 7 (§ 55.1-653 et seq.) of Chapter 6 of Title 55.1, provided that one-half of the fees collected shall be credited to the general fund. The excess of fees collected over the projected costs of administration in the next fiscal year shall be paid into the general fund prior to the close of the fiscal

year.

§ 13.1-944.7. Abandonment of entity conversion.

A. Unless otherwise provided in a ~~the~~ plan of entity conversion of a ~~domestic corporation to become a limited liability company~~, after ~~the~~ a plan of entity conversion has been approved and adopted and approved by the converting domestic corporation in the manner as required by this article, and at any time before the certificate of entity conversion has become effective, the ~~conversion plan~~ may be abandoned by the corporation without action by ~~the~~ its members in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan of entity conversion, in the manner determined by the board of directors.

B. If an entity conversion is abandoned ~~under subsection A~~ after articles of entity conversion have been filed with the Commission but before the certificate of entity conversion has become effective, a statement ~~that the entity conversion has been abandoned in accordance with this section of abandonment~~ shall be signed on behalf of the converting domestic corporation and delivered to the Commission for filing before the effective time and date of the certificate of entity conversion. ~~Upon filing, the statement shall take effect~~ If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement was received by the Commission, and the entity conversion shall be deemed abandoned and shall not become effective.

C. The statement of abandonment shall contain:

1. The name of the converting domestic corporation;
2. The name of the converted entity set forth in the articles of entity conversion;
3. The date on which the articles of conversion were filed with the Commission;
4. The date and time on which the Commission's certificate of entity conversion becomes effective;

and

5. A statement that the entity conversion is being abandoned in accordance with this section.

§ 13.1-1002. (Effective July 1, 2021) Definitions.

As used in this chapter, *unless the context requires a different meaning*:

"Articles of organization" means all documents constituting, at any particular time, the articles of organization of a limited liability company. The articles of organization include the original articles of organization, the original certificate of organization issued by the Commission, and all amendments to the articles of organization. When the articles of organization have been restated pursuant to any articles of restatement, amendment, domestication, or merger, the articles of organization include only the restated articles of organization without the articles of restatement, amendment, domestication, or merger.

"Assignee" means a person to which all or part of a membership interest has been transferred, whether or not the transferor is a member.

"Bankruptcy" means, with respect to any person, being the subject of an order for relief under Title 11 of the United States Code.

"Commission" means the State Corporation Commission of Virginia.

"Contribution" means any cash, property or services rendered, or a promissory note or other binding obligation to contribute cash or property or to perform services, which a member contributes to a limited liability company in his capacity as a member.

"Distribution" means a direct or indirect transfer of money or other property, or incurrence of indebtedness by a limited liability company, to or for the benefit of its members in respect of their interests.

"Domestic," with respect to an entity, means an entity governed as to its internal affairs by the organic law of the Commonwealth.

"Domestic business trust" has the same meaning as specified in § 13.1-1201.

"Domestic corporation" has the same meaning as specified in § 13.1-603.

"Domestic limited partnership" has the same meaning as specified in § 50-73.1.

"Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-803.

~~"Domestic other business entity" means a partnership, limited partnership, business trust, stock corporation, or nonstock corporation that is formed, organized, or incorporated under the laws of the Commonwealth.~~

"Domestic partnership" means an association of two or more persons to carry on as co-owners a business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a registered limited liability partnership.

"Domestic stock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-603.

"Effective date," when referring to a document for which effectiveness is contingent upon issuance of a certificate by the Commission, means the time and date determined in accordance with § 13.1-1004.

"Electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient

thereof, and that may be directly reproduced in paper form by the recipient through an automated process. Any term used in this definition that is defined in § 59.1-480 of the Uniform Electronic Transactions Act (§ 59.1-479 et seq.) shall have the meaning set forth in that section.

"Eligible interests" means, as to a partnership, partnership interest as specified in § 50-73.79; as to a limited partnership, partnership interest as specified in § 50-73.1; as to a business trust, the beneficial interest of a beneficial owner as specified in § 13.1-1226; as to a stock corporation, shares as specified in § 13.1-603; or, as to a nonstock corporation, membership interest as specified in § 13.1-803.

"Entity" includes any domestic or foreign limited liability company, any domestic or foreign other business entity, any estate or trust, and any state, the United States, and any foreign government.

"Foreign," with respect to an entity, means an entity governed as to its internal affairs by the organic law of a jurisdiction other than the Commonwealth.

"Foreign business trust" has the same meaning as specified in § 13.1-1201.

"Foreign corporation" has the same meaning as specified in § 13.1-603.

"Foreign limited liability company" means an entity, excluding a foreign business trust, that is an unincorporated organization that is organized under laws other than the laws of the Commonwealth and that is denominated by that law as a limited liability company, and that affords to each of its members, pursuant to the laws under which it is organized, limited liability with respect to the liabilities of the entity.

"Foreign limited partnership" has the same meaning as specified in § 50-73.1.

"Foreign nonstock corporation" has the same meaning as "foreign corporation" as specified in § 13.1-803.

"Foreign other business entity" means a partnership, limited partnership, business trust, stock corporation, or nonstock corporation that is formed, organized, or incorporated under the laws of a state or jurisdiction other than the Commonwealth.

"Foreign partnership" means an association of two or more persons to carry on as co-owners a business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability partnership.

"Foreign protected series" means a protected series established by a foreign series limited liability company and having attributes comparable to a protected series established under Article 16 (§ 13.1-1088 et seq.). The term applies whether or not the law under which the foreign series limited liability company is organized refers to "protected series" or "series."

"Foreign registered limited liability partnership" has the same meanings as specified in §§ 50-2 and 50-73.79.

"Foreign series limited liability company" means a foreign limited liability company having at least one foreign protected series.

"Foreign stock corporation" has the same meaning as "foreign corporation" as specified in § 13.1-603.

"Jurisdiction," when used to refer to a political entity, means the United States, a state, a foreign country, or a political subdivision of a foreign country.

"Jurisdiction of formation" means the jurisdiction whose law governs the internal affairs of a person state or country the law of which includes the organic law governing a domestic or foreign limited liability company or other business entity.

"Limited liability company" or "domestic limited liability company" means an entity that is an unincorporated organization organized and existing under this chapter, or that has become a domestic limited liability company of the Commonwealth pursuant to § 13.1-1010.3 as it existed prior to its repeal, even though also being a non-United States entity organized under laws other than the laws of the Commonwealth, or that has become a domestic limited liability company of the Commonwealth pursuant to § 56-1, even though also being a non-United States entity organized under laws other than the laws of the Commonwealth, or that has become a domestic limited liability company of the Commonwealth pursuant to § 13.1-1010.1 as it existed prior to its repeal, or that has become a domestic limited liability company of the Commonwealth pursuant to Article 12.2 (§ 13.1-722.8 et seq.) of Chapter 9, Article 17.1 (§ 13.1-944.1 et seq.) of Chapter 10, Article 14 (§ 13.1-1074 et seq.) or Article 15 (§ 13.1-1081 et seq.) of this chapter, or Article 12 (§ 13.1-1264 et seq.) of Chapter 14. A limited liability company's status for federal tax purposes shall not affect its status as a distinct entity organized and existing under this chapter.

"Manager" or "managers" means a person or persons designated by the members of a limited liability company to manage the limited liability company as provided in the articles of organization or an operating agreement.

"Manager-managed limited liability company" means a limited liability company that is managed by a manager or managers as provided for in its articles of organization or an operating agreement.

"Member" means a person that has been admitted to membership in a limited liability company as provided in § 13.1-1038.1 and that has not ceased to be a member.

"Member-managed limited liability company" means a limited liability company that is not a

manager-managed limited liability company.

"Membership interest" or "interest" means a member's share of the profits and the losses of the limited liability company and the right to receive distributions of the limited liability company's assets.

"Non-United States entity" means a foreign limited liability company (other than one formed under the laws of a state), or a corporation, business trust or association, real estate investment trust, common-law trust, or any other unincorporated business, including a partnership, formed, incorporated, organized, created or that otherwise came into being under the laws of any foreign country or other foreign jurisdiction (other than any state).

"Operating agreement" means an agreement of the members as to the affairs of a limited liability company and the conduct of its business, or a writing or agreement of a limited liability company with one member that satisfies the requirements of subdivision A 2 of § 13.1-1023.

"Organic law" means the statute governing the internal affairs of a domestic or foreign limited liability company or other business entity.

"Other business entity" means a domestic or foreign partnership, limited partnership, business trust, stock corporation, or nonstock corporation.

"Person" has the same meaning as specified in § 13.1-603. "Person" includes a protected series.

"Principal office" means the office, in or out of the Commonwealth, where the principal executive offices of a domestic or foreign limited liability company are located or, if there are no such offices, the office, in or out of the Commonwealth, so designated by the limited liability company. The designation of the principal office in the most recent statement of change filed pursuant to § 13.1-1018.1 shall be conclusive for the purpose of this chapter.

"Property" means all property, whether real, personal, or mixed or tangible or intangible, or any right or interest therein.

"Protected series," except in the term "foreign protected series," means a person established under § 13.1-1095.

"Record," when used as a noun, means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Registered limited liability partnership" has the same meaning as specified in § 50-73.79.

"Series limited liability company," except in the term "foreign series limited liability company," means a limited liability company having at least one protected series.

"Sign" means, with present intent to authenticate or adopt a record, to execute or adopt a tangible symbol or to attach to or logically associate with the record an electronic symbol, sound, or process.

"State," when referring to a part of the United States, includes a state, commonwealth and the District of Columbia, and their agencies and governmental subdivisions; and a territory or insular possession, and their agencies and governmental subdivisions, of the United States.

"Transfer" includes an assignment, a conveyance, a sale, a lease, an encumbrance including a mortgage or security interest, a gift, and a transfer by operation of law.

"United States" includes a district, authority, bureau, commission, department, and any other agency of the United States.

§ 13.1-1004. (Effective July 1, 2021) Issuance of certificate by Commission; recordation of documents.

A. Whenever this chapter conditions the effectiveness of a document upon the issuance of a certificate by the Commission to evidence the effectiveness of the document, the Commission shall by order issue the certificate if it finds that the document complies with the provisions of this chapter and that all required fees have been paid. The Commission shall admit any such certificate to record in its office.

B. The existence of a limited liability company or a protected series shall begin at the time the Commission issues a certificate of organization or certificate of protected series designation unless a later date and time are specified as provided by subsection D. The certificate of organization shall be conclusive evidence that all conditions precedent required to be performed by the person(s) forming the limited liability company have been complied with and that the limited liability company has been formed under this chapter.

C. Whenever the Commission is directed to admit any document to record in its office, it shall cause it to be spread upon its record books or to be recorded or reproduced in any other manner the Commission may deem suitable. Except as otherwise provided by law, the Commission may furnish information from and provide access to any of its records by any means the Commission may deem suitable.

D. 1. A certificate issued by the Commission is effective at the time such certificate is issued, unless the certificate relates to articles filed with the Commission or a statement filed with the Commission pursuant to Article 16 (§ 13.1-1088 et seq.) and the articles or statement states that the certificate shall become effective at a later time ~~and~~ *or* date specified in the articles or statement. In that event, the certificate shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the fifteenth day after the date on which the certificate is issued by the Commission. *If a delayed effective date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.*

Any other document filed with the Commission shall be effective when accepted for filing unless otherwise provided for in this chapter.

2. Notwithstanding subdivision 1, any certificate that has a delayed effective time ~~and~~ or date shall not become effective if, prior to the effective time and date, ~~the parties a statement of cancellation signed by each party to the articles or statement to which the certificate relates file a request for cancellation with~~ is delivered to the Commission, ~~and for filing. If the Commission finds that the statement of cancellation complies with the requirements of law, it shall, by order, cancels~~ cancel the certificate.

3. A statement of cancellation shall contain:

- a. The name of the limited liability company;
- b. The name of the articles or statement and the date on which the articles or statement were filed with the Commission;
- c. The time and date on which the Commission's certificate becomes effective; and
- d. A statement that the articles or statement are being canceled in accordance with this section.

4. Notwithstanding subdivision 1, for purposes of §§ 13.1-1012, 13.1-1054, and 13.1-1096, any certificate that has a delayed effective date shall be deemed to be effective when the certificate is issued.

5. For articles or a statement with a delayed effective date and time, the effective date and time shall be Eastern Time.

E. Notwithstanding any other provision of law to the contrary, the Commission shall have the power to act upon a petition filed by a limited liability company or protected series at any time to correct Commission records so as to eliminate the effects of clerical errors and of filings made by a person without authority to act for the limited liability company.

§ 13.1-1005. (Effective July 1, 2021) Fees.

The Commission shall charge and collect the following fees:

- 1. For filing any one of the following, the fee shall be \$100:
 - a. Articles of organization.
 - b. An application for registration as a foreign limited liability company.
 - c. Articles of entity conversion to convert a limited liability company to a domestic business trust or to convert a domestic partnership or limited partnership to a limited liability company.
 - d. Articles of domestication.
 - e. A statement of protected series designation.
 - f. An application for registration as a foreign protected series.
- 2. For filing any one of the following, the fee shall be \$25:
 - a. Articles of amendment.
 - b. Articles of cancellation.
 - c. Articles of correction referred to in § 13.1-1011.1, a copy of an amendment or correction referred to in § 13.1-1055, or an amended application for registration referred to in § 13.1-1055, provided that an amended application shall not require a separate fee when it is filed with a copy of an amendment or a correction referred to in § 13.1-1055.
 - d. A copy of an instrument of merger of a foreign limited liability company referred to in § 13.1-1060.
 - e. Articles of merger.
 - f. Articles of entity conversion to convert a limited liability company to a domestic corporation, in addition to a charter fee ascertained in accordance with § 13.1-615.1.
 - g. A copy of an instrument of entity conversion of a foreign limited liability company holding a certificate of registration to transact business in the Commonwealth.
 - h. Articles of restatement.
 - i. Articles of organization surrender.
 - j. An application for a certificate of cancellation to cancel a certificate of registration as a foreign limited liability company.
 - k. A statement of designation change pursuant to § 13.1-1095 or 13.1-1096.
 - l. A statement of designation cancellation.
 - m. An application for a certificate of cancellation to cancel a certificate of registration as a foreign protected series.
- 3. For filing any one of the following, the fee shall be \$10:
 - a. An application to reserve or to renew the reservation of a name for use by a domestic or foreign limited liability company ~~or any protected series thereof~~.
 - b. A notice of the transfer of a name reserved for use by a domestic or a foreign limited liability company ~~or any protected series thereof~~.
- 4. For issuing a certificate pursuant to § 13.1-1067 or 13.1-1099, \$6 for each certificate.

§ 13.1-1012. (Effective July 1, 2021) Name.

A. A limited liability company name shall contain the words "limited company" or "limited liability company" or their abbreviations "L.C.," "LC," "L.L.C.," or "LLC."

B. A limited liability company name shall not contain:

1. Any word, abbreviation, or combination of characters that states or implies the limited liability company is a corporation, a limited partnership, *a registered limited liability partnership*, or a protected series of a series limited liability company; or

2. Any word or phrase the use of which is prohibited by law for such company.

C. Except as authorized by subsection D, a limited liability company name shall be distinguishable upon the records of the Commission from:

1. The name of a domestic limited liability company or a foreign limited liability company registered to transact business in the Commonwealth;

2. A limited liability company name reserved under § 13.1-1013;

3. The designated name adopted by a foreign limited liability company because its real name is unavailable for use in the Commonwealth;

4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws of the Commonwealth or authorized to transact business in the Commonwealth;

5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing shares, because its real name is unavailable for use in the Commonwealth;

7. The name of a domestic business trust or a foreign business trust registered to transact business in the Commonwealth;

8. A business trust name reserved under § 13.1-1215;

9. The designated name adopted by a foreign business trust because its real name is unavailable for use in the Commonwealth;

10. The name of a domestic limited partnership or a foreign limited partnership registered to transact business in the Commonwealth;

11. A limited partnership name reserved under § 50-73.3; and

12. The designated name adopted by a foreign limited partnership because its real name is unavailable for use in the Commonwealth.

D. A domestic limited liability company may apply to the Commission for authorization to use a name that is not distinguishable upon its records from one or more of the names described in subsection C. The Commission shall authorize use of the name applied for if the other entity consents to the use in writing and submits an undertaking in form satisfactory to the Commission to change its name to a name that is distinguishable upon the records of the Commission from the name of the applying limited liability company.

E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of Title 59.1, is not affected by this chapter.

F. The Commission, in determining whether a limited liability company name is distinguishable upon its records from the name of any of the business entities listed in subsection C, shall not consider any word, phrase, abbreviation, or designation required or permitted under this section and § 13.1-544.1, subsection A of § 13.1-630, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the Commonwealth or authorized or registered to transact business in the Commonwealth.

§ 13.1-1017. Resignation of registered agent.

A. ~~The A registered agent of a domestic or foreign limited liability company may resign the agency appointment as agent for the domestic or foreign limited liability company~~ by signing and filing with the Commission a statement of resignation *stating (i) the name of the limited liability company or foreign limited liability company, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the domestic or foreign limited liability company.* ~~The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed to the principal office of the domestic or foreign limited liability company by certified mail on or before the business day following the day on which the statement is filed.~~ *When the statement of resignation may include a statement that takes effect, the registered office is also discontinued.*

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed with the Commission or (ii) the date on which a statement of change to appoint a registered agent is filed, in accordance with §13.1-1016, with the Commission.~~

§ 13.1-1052. Application for certificate of registration.

A. ~~A To obtain a certificate of registration to transact business in the Commonwealth, a foreign limited liability company may apply shall deliver an application to the Commission for a certificate of registration to transact business in the Commonwealth.~~ The application shall be made on a form prescribed and furnished by the Commission. *The application shall be signed in the name of the foreign limited liability company and set forth:*

1. The name of the foreign limited liability company and, if the *foreign* limited liability company is prevented by § 13.1-1054 from using its own name in the Commonwealth, a designated name that satisfies the requirements of § 13.1-1054;

2. ~~The name of the state or other foreign limited liability company's jurisdiction under whose law it is formed, its date of formation and period of duration of formation,~~ and if the *foreign* limited liability company was previously authorized or registered to transact business in the Commonwealth as a foreign corporation, *nonstock corporation*, limited liability company, business trust, limited partnership, or registered limited liability partnership, with respect to every *such* prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation, organization, or formation; and (iv) the entity identification number issued to it by the Commission;

3. *The foreign limited liability company's original date of organization, formation, or incorporation as an entity and its period of duration;*

4. The address of the proposed registered office of the foreign limited liability company in the Commonwealth (including both (i) the post office address with street and number, if any, and (ii) the name of the county or city in which it is located) and the name of its proposed registered agent in the Commonwealth at that address and a statement that the registered agent is either (a) an individual who is a resident of the Commonwealth and is either (1) a member or manager of the limited liability company, (2) a member or manager of a limited liability company that is a member or manager of the limited liability company, (3) an officer or director of a corporation that is a member or manager of the limited liability company, (4) a ~~general~~ partner of a ~~general or limited~~ partnership *that is a member or manager of the limited liability company*, (5) *a general partner of a limited partnership that is a member or manager of the limited liability company*, ~~(5)~~ (6) a trustee of a trust that is a member or manager of the limited liability company, or ~~(6)~~ (7) a member of the Virginia State Bar, or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth, the business office of which is identical with the registered office;

4. 5. A statement that the clerk of the Commission is irrevocably appointed the agent of the foreign limited liability company for service of process if the foreign limited liability company fails to maintain a registered agent in the Commonwealth as required by § 13.1-1015, the registered agent's authority has been revoked, the registered agent has resigned, or the registered agent cannot be found or served with the exercise of reasonable diligence;

5- 6. The post office address, including the street and number, if any, of the foreign limited liability company's principal office; and

6- 7. A statement evidencing that the foreign limited liability company is a "foreign limited liability company" as defined in § 13.1-1002.

B. The foreign limited liability company shall deliver with the completed application a copy of its articles of organization or other constituent documents and all amendments and corrections thereto ~~filed in the foreign limited liability company's state or other jurisdiction of organization~~, duly authenticated by the Secretary of State or other official having custody of the limited liability company records in ~~the state or other its jurisdiction under whose law it is organized of formation~~.

C. *A foreign limited liability company is not precluded from receiving a certificate of authority to transact business in the Commonwealth because of any difference between the law of the foreign limited liability company's jurisdiction of formation and the law of the Commonwealth.*

D. If the Commission finds that the application complies with the requirements of law and that all required fees have been paid, it shall issue a certificate of registration to transact business in the Commonwealth.

§ 13.1-1054. Name of foreign limited liability company.

A. No certificate of registration shall be issued to a foreign limited liability company unless the name of the foreign limited liability company satisfies the requirements of § 13.1-1012.

B. If the name of a foreign limited liability company does not satisfy the requirements of § 13.1-1012, to obtain or maintain a certificate of registration to transact business in the Commonwealth:

1. The foreign limited liability company may adopt a designated name for use in the Commonwealth that adds the words "limited company" or "limited liability company" or the abbreviation "L.C.," "LC," "L.L.C." or "LLC" to its name or, if it is a professional limited liability company, the words "professional *limited* company" or "professional limited liability company" or the initials "P.L.C.," "PLC," "P.L.L.C.," or "PLLC" at the end of its name, if it informs the Commission of its designated name; or

2. If its real name is unavailable, the foreign limited liability company may adopt a designated name that is available, and which satisfies the requirements of § 13.1-1012, if it informs the Commission of the designated name.

§ 13.1-1062. (Effective July 1, 2021) Assessment of annual registration fees; annual registration fees to be paid by domestic and foreign limited liability companies.

A. ~~Each~~ *Every* domestic limited liability company, ~~each every~~ protected series, ~~each every~~ foreign limited liability company registered to transact business in the Commonwealth, and ~~each every~~ foreign protected series registered to transact business in the Commonwealth shall pay into the state treasury on or before the last day of the twelfth month next succeeding the month in which it was organized, established, or registered to transact business in the Commonwealth, and by such date in each year

thereafter, an annual registration fee of \$50, provided that (i) for a domestic limited liability company that became a domestic limited liability company by conversion from a domestic stock corporation or nonstock corporation, or by domestication from a foreign limited liability company that was registered to transact business in the Commonwealth at the time of the domestication, the annual registration fee shall be paid each year on or before the date on which its annual registration fee was due prior to the conversion or domestication and (ii) for a domestic limited liability company that became a domestic limited liability company by conversion from a domestic limited partnership or business trust, the annual registration fee shall be paid each year on or before the last day of the twelfth month next succeeding the month in which it was originally incorporated, organized, or formed as an entity, except the initial annual registration fee to be paid by a the domestic limited liability company created by entity conversion shall be due in the year after the calendar year in which it converted the conversion became effective when the annual registration fee of the domestic limited partnership or business trust was paid for the calendar year in which it was converted, or when the month in which the conversion was effective precedes the month in which the domestic limited partnership or business trust was originally incorporated, organized, or formed as an entity by two months or less.

The annual registration fee shall be imposed irrespective of any specific license tax or other tax or fee imposed by law upon the domestic or foreign limited liability company or any protected series thereof for the privilege of carrying on its business in the Commonwealth or upon its franchise, property, or receipts.

B. Each year, the Commission shall ascertain from its records each domestic limited liability company, each protected series, each foreign limited liability company registered to transact business in the Commonwealth, and each foreign protected series registered to transact business in the Commonwealth, as of the first day of the second month next preceding the month in which it was organized, established, or registered to transact business in the Commonwealth, and, except as provided in subsection A, shall assess against each such limited liability company and each such protected series the annual registration fee herein imposed. *Notwithstanding the foregoing, (i) for a domestic limited liability company that became a domestic limited liability company by conversion from a domestic stock corporation or nonstock corporation, or by domestication from a foreign limited liability company that was registered to transact business in the Commonwealth at the time of the domestication, the assessment shall be made as of the first day of the second month next preceding the month in which its annual registration fee was due prior to the conversion or domestication and (ii) for a domestic limited liability company that became a domestic limited liability company by conversion from a domestic limited partnership or business trust, except as provided in subsection A, the assessment shall be made as of the first day of the second month next preceding the month in which the domestic limited liability company was originally incorporated, organized, or formed as an entity.*

C. At the discretion of the Commission, the annual registration fee due date for a limited liability company may be extended, on a monthly basis for a period of not less than one month nor more than 11 months, at the request of its registered agent of record or as may be necessary to distribute annual registration fee due dates of limited liability companies as equally as practicable throughout the year on a monthly basis.

D. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the Comptroller and to each domestic and foreign limited liability company and each protected series thereof.

E. ~~Any domestic limited liability company that has ceased to exist in the Commonwealth because of the issuance of a certificate of cancellation of existence, certificate of organization surrender, or certificate of entity conversion, any protected series that has been canceled, any foreign limited liability company that has obtained a certificate of cancellation, effective on or before its annual registration fee due date pursuant to subsection A in any year, shall not be required to pay the annual registration fee for that year. Any domestic or foreign limited liability company that has merged, effective on or before its annual registration fee due date pursuant to subsection A in any year, into a surviving domestic or foreign corporation, limited liability company, business trust, limited partnership, or partnership that files with the Commission an authenticated copy of the instrument of merger on or before such date, shall not be required to pay the annual registration fee for that year. Any foreign limited liability company that has converted, effective on or before its annual registration fee due date pursuant to subsection A in any year, to a different entity type that files with the Commission an authenticated copy of the instrument of entity conversion on or before such date, shall not be required to pay the annual registration fee for that year. A domestic or foreign limited liability company shall not be required to pay the annual registration fee assessed against it pursuant to subsection B in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:~~

1. ~~A certificate of cancellation of existence or a certificate of organization surrender for a domestic limited liability company;~~
2. ~~A certificate of cancellation for a foreign limited liability company;~~

3. *A certificate of merger or an authenticated copy of an instrument of merger for a domestic or foreign limited liability company that has merged into a surviving domestic limited liability company or other business entity or into a surviving foreign limited liability company or other business entity; or*

4. *An authenticated copy of an instrument of entity conversion for a foreign limited liability company that has converted to a different entity type.*

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

F. ~~Registration fee~~ Annual registration assessments that have been paid shall not be refunded.

G. The fees paid into the state treasury under this section and the fees collected under § 13.1-1005 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by the Commission as it deems necessary to defray the costs of the Commission and of the office of the clerk of the Commission in supervising, implementing, administering and enforcing the provisions of this chapter. The projected excess of fees collected over the costs of administration and enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

§ 13.1-1065. (Effective July 1, 2021) Payment of fees, fines, penalties, and interest prerequisite to Commission action; refunds.

A. The Commission shall not file or issue with respect to any domestic or foreign limited liability company any document or certificate specified in this chapter, except a statement of change pursuant to § 13.1-1016, a statement of resignation pursuant to § 13.1-1017, and a statement of change pursuant to § 13.1-1018.1, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such limited liability company. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a domestic or foreign limited liability company that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the limited liability company's annual registration fee payment in any year, provided that the Commission shall not issue a certificate of domestication with respect to a foreign limited liability company *or a certificate of entity conversion with respect to a domestic limited liability company that will become a domestic other business entity* until the annual registration fee has been paid by or on behalf of that limited liability company.

B. The Commission shall not file or issue with respect to any protected series or foreign protected series any document or certificate specified in this chapter until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such protected series. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a protected series or foreign protected series that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the protected series' annual registration fee payment in any year.

C. The Commission shall have authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment.

§ 13.1-1073.1. Abandonment of merger.

A. Unless otherwise provided in ~~a~~ *the* plan of merger or in the laws under which a foreign limited liability company or a domestic or foreign other business entity that is a party to a merger is organized or by which ~~the merger~~ *it is governed*, after ~~the~~ *a* plan of merger has been approved as required by this article, and at any time before the certificate of merger has become effective, ~~it~~ *the plan* may be abandoned by a domestic limited liability company that is a party ~~thereto~~ *to the plan* without action by *its* members in accordance with any procedures set forth in the plan ~~of merger~~ or, if no procedures are set forth in the plan, by a vote of the members of the limited liability company that is equal to or greater than the vote cast for the plan ~~of merger~~ pursuant to § 13.1-1071, subject to any contractual rights of other parties to the *plan of merger*.

B. If a merger is abandoned ~~under subsection A~~ after articles of merger have been filed with the Commission but before the certificate of merger has become effective, ~~a statement that the~~ *in order for the certificate of merger has been abandoned in accordance with this section, signed on behalf of a party to be abandoned, all parties to the plan of merger,* shall be delivered ~~sign a statement of abandonment and deliver it to the Commission for filing before prior to the effective time and date of the certificate of merger. Upon filing, the statement shall take effect~~ *If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the merger shall be deemed abandoned and shall not become effective.*

C. *The statement of abandonment shall contain:*

1. *The name of each domestic and foreign limited liability company and other business entity that is a party to the merger and its jurisdiction of formation and entity type;*

2. *When the survivor will be a domestic stock or nonstock corporation created by the merger, the name of the survivor set forth in the articles of merger;*
3. *The date on which the articles of merger were filed with the Commission;*
4. *The date and time on which the Commission's certificate of merger becomes effective; and*
5. *A statement that the merger is being abandoned in accordance with this section.*

§ 13.1-1074. Definitions.

A. A foreign limited liability company may become a domestic limited liability company if the laws of the jurisdiction in which the foreign limited liability company is organized authorize it to domesticate in another jurisdiction. The laws of this Commonwealth shall govern the effect of domesticating in this Commonwealth pursuant to this article.

B. A domestic limited liability company not required by law to be a domestic limited liability company may become a foreign limited liability company if the jurisdiction in which the limited liability company intends to domesticate allows for the domestication. Regardless of whether the laws of the foreign jurisdiction require the adoption of a plan of domestication, the domestication shall be approved in the manner provided in this article. The laws of the jurisdiction in which the limited liability company domesticates shall govern the effect of domesticating in that jurisdiction.

As used in this article, unless the context requires a different meaning:

"Domesticated limited liability company" means the domesticating limited liability company as it continues in existence after a domestication.

"Domesticating limited liability company" means the domestic limited liability company that approves a plan of domestication pursuant to § 13.1-1075 or the foreign limited liability company that approves a domestication pursuant to the organic law of the foreign limited liability company.

"Domestication" means a transaction pursuant to this article, including domestication of a foreign limited liability company as a domestic limited liability company or domestication of a domestic limited liability company in another jurisdiction, where the other jurisdiction authorizes such a transaction even if by another name.

§ 13.1-1075. Domestication.

A. A foreign limited liability company may become a domestic limited liability company if the laws of the jurisdiction in which the foreign limited liability company is organized authorize it to domesticate in another jurisdiction. The laws of the Commonwealth shall govern the effect of domesticating in the Commonwealth pursuant to this article.

B. A domestic limited liability company not required by law to be a domestic limited liability company may become a foreign limited liability company if the jurisdiction in which the limited liability company intends to domesticate allows for the domestication. Regardless of whether the laws of the foreign jurisdiction require the adoption of a plan of domestication, the domestication shall be approved in the manner provided in this article. The laws of the jurisdiction in which the limited liability company domesticates shall govern the effect of domesticating in that jurisdiction.

C. The plan of domestication shall set forth:

1. The name of the state or other jurisdiction under whose laws the domestic or foreign limited liability company is organized;
2. A statement of the jurisdiction in which the domestic or foreign limited liability company is to be domesticated;

3. The terms and conditions of the domestication, provided that such terms and conditions may not alter the ownership proportion and relative rights, preferences, and limitations of the interests of the limited liability company; and

4. For a foreign limited liability company that is to become a domestic limited liability company, as a referenced attachment, amended and restated articles of organization that comply with § 13.1-1011 as they will be in effect upon consummation of the domestication.

~~B.~~ D. The plan of domestication may include any other provision relating to the domestication.

~~C.~~ E. The plan of domestication may also include a provision that the members may amend the plan at any time prior to the effective date of the certificate of domestication or such other document required by the laws of the other jurisdiction to consummate the domestication.

§ 13.1-1080. Abandonment of domestication.

A. Unless otherwise provided in a ~~the~~ plan of domestication of a ~~domestic limited liability company~~ to become a foreign limited liability company, after ~~the~~ a plan of domestication has been approved by a domestic limited liability company as required by this article, and at any time before the certificate of organization surrender has become effective, the ~~domestication plan~~ may be abandoned by the limited liability company without action by ~~the~~ its members in accordance with any procedures set forth in the plan of domestication or, if no procedures are set forth in the plan, by a vote of the members of the domestic limited liability company that is equal to or greater than the vote cast for the plan of domestication pursuant to § 13.1-1076.

B. A domesticating limited liability company that is a foreign limited liability company may abandon its domestication to a domestic limited liability company in the manner prescribed by its organic law.

C. If a domestication is abandoned ~~under subsection A~~ after articles of organization surrender or

articles of domestication have been filed with the Commission but before the certificate of organization surrender or certificate of domestication has become effective, a statement that the domestication has been abandoned in accordance with this section of abandonment signed by the domesticating limited liability company shall be delivered to the Commission for filing before prior to the effective time and date of the certificate of organization surrender or certificate of domestication. Upon filing, the statement shall take effect. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the domestication shall be deemed abandoned and shall not become effective.

C. If the domestication of a foreign limited liability company into the Commonwealth is abandoned in accordance with the laws of the jurisdiction in which the foreign limited liability company is organized after articles of domestication have been filed with the Commission but before the certificate of domestication has become effective, a statement that the domestication has been abandoned shall be delivered to the Commission for filing before the effective time and date of the certificate of domestication. Upon filing, the statement shall take effect and the domestication shall be deemed abandoned and shall not become effective.

D. The statement of abandonment shall contain:

1. The name of the domesticating limited liability company and its jurisdiction of formation;
2. When the domesticating limited liability company is a foreign limited liability company, the name of the domesticated limited liability company set forth in the articles of domestication;
3. The date on which the articles of organization surrender or articles of domestication were filed with the Commission;
4. The date and time on which the Commission's certificate of organization surrender or certificate of domestication becomes effective; and
5. A statement that domestication is being abandoned in accordance with this section or, when the domesticating limited liability company is a foreign limited liability company, a statement that the foreign limited liability company abandoned the domestication as required by its organic law.

§ 13.1-1087. Abandonment of entity conversion.

A. Unless otherwise provided in a the plan of entity conversion of a domestic limited liability company to become a domestic stock corporation or business trust, after the a plan of entity conversion has been approved as by a converting entity in the manner required by this article, and at any time before the certificate of entity conversion has become effective, the conversion plan may be abandoned by the limited liability company converting entity without action by the its members or partners, as the case may be, in accordance with any procedures set forth in the plan of entity conversion or, if no such procedures are set forth in the plan of entity conversion,;

1. When the converting entity is a domestic limited liability company, by a vote of the members, managers, or organizers of the limited liability company that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection A of § 13.1-1084.

B. Unless otherwise set forth in a plan of entity conversion of a domestic partnership to become a domestic limited liability company, after the plan has been approved as required by this article, and at any time before the certificate of entity conversion has become effective, the conversion may be abandoned by the partnership without action by the partners in accordance with any procedures set forth in the plan of entity conversion or, if no procedures are set forth in the plan of entity conversion,;

2. When the converting entity is a domestic partnership, by a vote of the partners of the domestic partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection B of § 13.1-1084.

C. Unless otherwise set forth in a plan of entity conversion of a domestic limited partnership to become a limited liability company, after the plan has been approved as required by this article, and at any time before the certificate of entity conversion has become effective, the conversion may be abandoned by the domestic limited partnership without action by the partners in accordance with any procedures set forth in the plan of entity conversion or, if no procedures are set forth in the plan of entity conversion,; and

3. When the converting entity is a domestic limited partnership, by a vote of the partners of the domestic limited partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection C of § 13.1-1084.

D. B. If an entity conversion is abandoned under subsection A, B, or C after articles of entity conversion have been filed with the Commission but before the certificate of entity conversion has become effective, a statement that the entity conversion has been abandoned in accordance with this section of abandonment shall be signed on behalf of the converting entity and delivered to the Commission for filing before prior to the effective time and date of the certificate of entity conversion. Upon filing, the statement shall take effect. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the entity conversion shall be deemed abandoned and shall not become effective.

C. The statement of abandonment shall contain:

- 1. The name of the converting entity and its entity type;*
- 2. The name of the resulting entity set forth in the articles of conversion;*
- 3. The date on which the articles of entity conversion were filed with the Commission;*
- 4. The date and time on which the Commission's certificate of entity conversion becomes effective;*

and

5. A statement that the entity conversion is being abandoned in accordance with this section.

§ 13.1-1096. (Effective July 1, 2021) Name.

A. Except as otherwise provided in subsection B, the name of a protected series shall comply with the provisions of § 13.1-1012.

B. The name of a protected series of a series limited liability company shall:

1. Begin with the name of the series limited liability company, including any ~~word~~ words or abbreviation required by subsection A of § 13.1-1012 to designate that the series limited liability company is a limited liability company; and

2. Contain the phrase "protected series" or the abbreviation "P.S." or "PS."

C. If a series limited liability company changes its name, the series limited liability company shall deliver to the Commission for filing a statement of designation change for each protected series of the series limited liability company pursuant to subsection D of § 13.1-1095.

§ 13.1-1099.14. (Effective July 1, 2021) Protected series may not be party to entity transaction.

A protected series may not:

1. Be a party to a merger;
2. Convert to a different type of entity;
3. Domesticate as a protected series under the laws of a foreign jurisdiction; or
4. Be a party to or be formed, organized, established, or created in a transaction substantially like a ~~merger, an interest exchange, a conversion, or a domestication.~~

§ 13.1-1099.26. (Effective July 1, 2021) Effect on certain actions.

This article does not affect an action commenced, proceeding brought, or right accrued before July 1, ~~2020~~ 2021.

§ 13.1-1201. Definitions.

As used in this chapter, *unless the context requires a different meaning:*

"Articles of trust" means all documents constituting, at any particular time, the articles of trust of a business trust. "Articles of trust" includes the original articles of trust, the original certificate of trust issued by the Commission, and all amendments to the articles of trust. When the articles of trust have been restated pursuant to any articles of amendment, the articles of trust includes only the restated articles of trust and any subsequent amendments to the restated articles of trust, but does not include the articles of amendment accompanying the restated articles of trust. *When used with respect to a foreign business trust, the "articles of trust" of such entity means the document that is equivalent to the articles of trust of a domestic business trust.*

"Beneficial owner" means any owner of a beneficial interest in a business trust, the fact of ownership to be determined and evidenced, whether by means of registration, the issuance of certificates or otherwise, in conformity to the applicable provisions of the governing instrument of the business trust.

"Business trust" or "domestic business trust" means an unincorporated business, trust, or association that:

~~A. 1.~~ Is governed by a governing instrument under which:

~~1. a.~~ Property is or will be held, managed, administered, controlled, invested, reinvested, or operated by a trustee for the benefit of persons as are or may become entitled to a beneficial interest in the trust property; or

~~2. b.~~ Business or professional activities for profit are carried on or will be carried on by one or more trustees for the benefit of persons as are or may become entitled to a beneficial interest in the trust property; and

~~B. 2.~~ Files articles of trust under § 13.1-1212.

~~C.~~ "Business trust" includes, without limitation, any of the following entities that conform with ~~subsections A subdivisions 1 and B 2~~ of this definition:

~~1. (1)~~ A trust of the type known at common law as a "business trust" or "Massachusetts trust";

~~2. (2)~~ A trust qualifying as a real estate mortgage investment conduit under § 860 D of the United States Internal Revenue Code of 1986, as amended, or under any successor provision;

~~3. (3)~~ A trust qualifying as a real estate investment trust under §§ 856 through 859 of the United States Internal Revenue Code of 1986, as amended, or under any successor provision; or

~~4. (4)~~ A "real estate investment trust" or "trust" created under former Chapter 9 (§ 6-577 et seq.) of Title 6 or former Chapter 9 (§ 6.1-343 et seq.) of Title 6.1.

"Commission" means the State Corporation Commission of Virginia.

"Domestic," with respect to an entity, means an entity governed as to its internal affairs by the organic law of the Commonwealth.

"Domestic corporation" has the same meaning as specified in § 13.1-603.

"Domestic limited partnership" has the same meaning as specified in § 50-73.1.

"Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-803.

"Domestic partnership" means an association of two or more persons to carry on as co-owners a business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a registered limited liability partnership.

"Domestic stock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-603.

"Effective date," when referring to a document for which effectiveness is contingent upon issuance of a certificate by the Commission, means the time and date determined in accordance with § 13.1-1203.

"Entity" includes any domestic or foreign business trust or other business entity, any estate or trust, and any state, the United States, and any foreign government.

"Foreign" with respect to an entity, means an entity governed as to its internal affairs by the organic law of a jurisdiction other than the Commonwealth.

"Foreign business trust" means a business trust formed under the laws law of any a jurisdiction other than this the Commonwealth and denominated as such under the laws of such state or foreign country or other foreign jurisdiction that would be a business trust if formed under the law of the Commonwealth.

"Foreign limited liability company" has the same meaning as specified in § 13.1-1002.

"Foreign limited partnership" has the same meaning as specified in § 50-73.1.

"Foreign nonstock corporation" has the same meaning as "foreign corporation" as specified in § 13.1-803.

"Governing instrument" means a trust instrument that creates a business trust and provides for the governance of the affairs of the business trust and the conduct of its business, including, without limitation, a declaration of trust.

"Jurisdiction of formation" means the state or country the law of which includes the organic law governing a domestic or foreign business trust or other business entity.

"Organic law" means the statute governing the internal affairs of a domestic or foreign business trust or other business entity.

"Other business entity" means a domestic or foreign stock corporation, a professional nonstock corporation, a general limited liability company, partnership, or limited partnership, a registered limited liability partnership, common law trust, a limited liability company, a professional limited liability company, or any other unincorporated business. "Other business entity" shall not include a business trust.

"Person" has the same meaning as specified in § 13.1-603.

"Protected series" has the same meaning as specified in § 13.1-1002.

"Registered limited liability partnership" has the same meaning as specified in § 50-73.79.

"State," when referring to a part of the United States, includes a state and commonwealth, and their agencies and governmental subdivisions; and a territory and insular possession, and their agencies and governmental subdivisions, of the United States.

"Trust" includes a common law trust, business trust, and foreign business trust.

"Trustee" means a person appointed as a trustee in accordance with the governing instrument of a business trust. "Trustee" may include a beneficial owner of a business trust.

"United States" includes any district, authority, bureau, commission, department, or other agency of the United States.

§ 13.1-1203. Issuance of certificate by Commission; recordation of documents.

A. Whenever this chapter conditions the effectiveness of a document upon the issuance of a certificate by the Commission to evidence the effectiveness of the document, the Commission shall by order issue the certificate if it finds that the document complies with the provisions of this chapter and that all required fees have been paid. The Commission shall admit any such certificate to record in its office.

B. The existence of a business trust shall begin at the time the Commission issues a certificate of trust, unless a later date and time are specified as provided by subsection D. The certificate of trust shall be conclusive evidence that all conditions precedent required to be performed by the person or persons forming the business trust have been complied with and that the business trust has been formed under this chapter.

C. Whenever the Commission is directed to admit any document to record in its office, it shall cause it to be spread upon its record books or to be recorded or reproduced in any other manner the Commission may deem suitable. Except as otherwise provided by law, the Commission may furnish information from and provide access to any of its records by any means the Commission may deem suitable.

D. 1. A certificate issued by the Commission is effective at the time such certificate is issued, unless the certificate relates to articles filed with the Commission and the articles state that the certificate shall become effective at a later time and or date specified in the articles. In that event, the certificate shall become effective at the earlier of the time and date so specified or at 11:59 p.m. on the fifteenth day

after the date on which the certificate is issued by the Commission. *If a delayed effective date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.* Any other document filed with the Commission shall be effective when accepted for filing unless otherwise provided for in this chapter.

2. Notwithstanding subdivision 1, any certificate that has a delayed effective time ~~and~~ or date shall not become effective if, prior to the effective time and date, ~~the parties~~ *a statement of cancellation signed by each party* to the articles to which the certificate relates ~~file a request for cancellation with is delivered to the Commission, and for filing.~~ *If the Commission finds that the statement of cancellation complies with the requirements of the law, it shall, by order, cancel* the certificate.

3. A statement of cancellation shall contain:

- a. The name of the business trust;
- b. The name of the articles and the date on which the articles were filed with the Commission;
- c. The time and date on which the Commission's certificate becomes effective; and
- d. A statement that the articles are being canceled in accordance with this section.

4. Notwithstanding subdivision 1, for purposes of §§ 13.1-1214 and 13.1-1244, any certificate that has a delayed effective date shall be deemed to be effective when the certificate is issued.

5. *For articles with a delayed effective date and time, the effective date and time shall be Eastern Time.*

E. The Commission shall have the power to act upon a petition filed by a business trust at any time to correct Commission records so as to eliminate the effects of clerical errors and of filings made by a person without authority to act for the business trust.

§ 13.1-1212. Articles of trust.

A. The articles of trust shall set forth:

1. A name for the business trust that satisfies the requirements of § 13.1-1214;
2. The post office address, including the street and number, if any, of the business trust's initial registered office, the name of the city or county in which it is located, the name of its initial registered agent at that office, and that the agent is either (i) an individual who is a resident of this Commonwealth and is a trustee or officer of the business trust, an officer or director of a corporation that is a trustee of the business trust, a general partner of a general or limited partnership that is a trustee of the business trust, a member or manager of a limited liability company that is a trustee of the business trust, a trustee of a business trust or other trust that is a trustee of the business trust, or a member of the Virginia State Bar or (ii) a domestic or foreign stock or nonstock corporation, limited liability company ~~or~~, registered limited liability partnership, *or business trust* authorized to transact business in this Commonwealth; and

3. The post office address, including the street and number, if any, of the principal office of the business trust, which may be the same as the registered office, but need not be within this Commonwealth.

B. The articles of trust may set forth any other matter that under this chapter is permitted to be set forth in a governing instrument of a business trust.

C. The articles of trust need not set forth any of the powers enumerated in this chapter.

D. If the Commission finds that the articles of trust comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of trust.

§ 13.1-1214. Name.

A. A business trust name may contain:

1. One or more of the following words: ~~"company,"~~ "association," "club," *"company,"* "foundation," "fund," "institute," "society," ~~"union,"~~ *or "syndicate,"* *or "union,"* or abbreviations of like import; and
2. The word "trust," provided that the context or remaining words in the name meet the standards prescribed in §§ 6.2-939 and 6.2-1040.

B. A business trust name shall not contain:

1. Any word, abbreviation, or combination of characters that states or implies the business trust is a corporation, a limited liability company, a limited partnership, ~~or~~ a registered limited liability partnership, *or a protected series of a series limited liability company;* or
2. Any word or phrase the use of which is prohibited by law for such business trust.

C. Except as authorized by subsection D, a business trust name shall be distinguishable upon the records of the Commission from:

1. The name of a domestic business trust or a foreign business trust registered to transact business in the Commonwealth;
2. A business trust name reserved under § 13.1-1215;
3. The designated name adopted by a foreign business trust because its real name is unavailable for use in the Commonwealth;
4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws of the Commonwealth or authorized to transact business in the Commonwealth;
5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830, or 13.1-831;
6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing

shares, because its real name is unavailable for use in the Commonwealth;

7. The name of a domestic limited liability company or a foreign limited liability company registered to transact business in the Commonwealth;

8. A limited liability company name reserved under § 13.1-1013;

9. The designated name adopted by a foreign limited liability company because its real name is unavailable for use in the Commonwealth;

10. The name of a domestic limited partnership or a foreign limited partnership registered to transact business in the Commonwealth;

11. A limited partnership name reserved under § 50-73.3; and

12. The designated name adopted by a foreign limited partnership because its real name is unavailable for use in the Commonwealth.

D. A domestic business trust may apply to the Commission for authorization to use a name that is not distinguishable upon its records from one or more of the names described in subsection C. The Commission shall authorize use of the name applied for if the other domestic or foreign business trust or other business entity consents to the use in writing and submits an undertaking in a form satisfactory to the Commission to change its name to a name that is distinguishable upon the records of the Commission from the name of the applying business trust.

E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of Title 59.1, is not affected by this chapter.

F. The Commission, in determining whether a business trust name is distinguishable upon its records from the name of any of the business entities listed in subsection C, shall not consider any word, phrase, abbreviation, or designation required or permitted under § 13.1-544.1, subsection A of § 13.1-630, subsection A of § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the Commonwealth or authorized or registered to transact business in the Commonwealth.

§ 13.1-1222. Resignation of registered agent.

A. A registered agent may resign ~~the agency appointment~~ *as agent for the domestic or foreign business trust* by signing and filing with the Commission a statement of resignation *stating (i) the name of the business trust or foreign business trust, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the domestic or foreign business trust. The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof by certified mail will have a copy of the statement mailed to the principal office of the domestic or foreign business trust by certified mail on or before the business day following the day on which the statement is filed. The* When the statement of resignation ~~may include a statement that takes effect~~, the registered office is also discontinued.

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed with the Commission or (ii) the date on which a statement of change in accordance with § 13.1-1221 to appoint a registered agent is filed with the Commission.~~

§ 13.1-1242. Application for certificate of registration.

A. A foreign business trust may apply to the Commission for a certificate of registration to transact business in the Commonwealth. The application shall be made on a form prescribed and furnished by the Commission. The application shall set forth:

1. The name of the foreign business trust and, if the business trust is prevented by § 13.1-1244 from using its own name in the Commonwealth, a designated name that satisfies the requirements of § 13.1-1244;

2. ~~The name of the state or other foreign business trust's jurisdiction under whose law it is formed, the date of its formation, and if the foreign business trust was previously authorized or registered to transact business in the Commonwealth as a foreign corporation, nonstock corporation, limited liability company, business trust, limited partnership, or registered limited liability partnership, with respect to every such prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation, organization, or formation; and (iv) the entity identification number issued to it by the Commission;~~

3. *The foreign business trust's original date of formation, organization, or incorporation as an entity and its period of duration.*

4. The address of the proposed registered office of the foreign business trust in the Commonwealth (including both (i) the post office address with street and number, if any, and (ii) the name of the county or city in which it is located) and the name of its proposed registered agent in the Commonwealth at such address and that the registered agent is either (a) an individual who is a resident of the Commonwealth and is either (1) a trustee or officer of the business trust, (2) an officer or director of a corporation that is a trustee of the business trust, (3) a ~~general~~ partner of a *partnership that is a trustee of a business trust*, (4) a ~~general~~ *partner of a limited partnership that is a trustee of the business trust*, (4) (5) a member or manager of a limited liability company that is a trustee of the business trust, (5) (6) a trustee of a business trust or other trust that is a trustee of the business trust, or

(6) (7) a member of the Virginia State Bar, or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth, the business office of which is identical with the registered office;

4. 5. A statement that the clerk of the Commission is irrevocably appointed the agent of the foreign business trust for service of process if the foreign business trust fails to maintain a registered agent in the Commonwealth as required by § 13.1-1220, the registered agent's authority has been revoked, the registered agent has resigned, or the registered agent cannot be found or served with the exercise of reasonable diligence;

5. 6. The post office address, including the street and number, if any, of the foreign business trust's principal office; and

6. 7. A statement evidencing that the foreign business trust is a "foreign business trust" as defined in § 13.1-1201.

B. The foreign business trust shall deliver with the completed application a copy of the articles of trust or other constituent documents and all amendments and corrections thereto ~~filed in the foreign business trust's state or other jurisdiction of formation~~, duly authenticated by the Secretary of State or other official having custody of the business trust records in ~~the state or other its jurisdiction under whose laws it is formed of formation~~.

C. *A foreign business is not precluded from receiving a certificate of registration to transact business in the Commonwealth because of any difference between the law of the foreign business trust's jurisdiction of formation and the law of the Commonwealth.*

D. If the Commission finds that the application complies with the requirements of law and that all required fees have been paid, it shall issue a certificate of registration to transact business in the Commonwealth.

§ 13.1-1252. Assessment of annual registration fees; annual registration fee to be paid by domestic and foreign business trusts.

A. ~~Each~~ Every domestic business trust, and ~~each~~ every foreign business trust registered to transact business in the Commonwealth, shall pay into the state treasury on or before October 1 in each year after the calendar year in which it was formed or registered to transact business in the Commonwealth an annual registration fee of \$50, provided that *for a domestic business trust that became a domestic business trust by conversion from a domestic stock corporation or limited liability company, or by domestication from a foreign business trust that was registered to transact business in the Commonwealth at the time of the domestication, the initial annual registration fee to be paid by a the domestic business trust created by entity conversion shall be due in the year after the calendar year in which it converted the conversion became effective when the annual registration fee of the domestic stock corporation or limited liability company or foreign business trust was paid for the calendar year in which the conversion or domestication became effective.*

The annual registration fee shall be imposed irrespective of any specific license tax or other tax or fee imposed by law upon the business trust for the privilege of carrying on its business in the Commonwealth or upon its franchise, property, or receipts.

B. Each year, the Commission shall ascertain from its records each domestic business trust and each foreign business trust registered to transact business in the Commonwealth as of July 1 and, except as provided in subsection A, shall assess against each such business trust the annual registration fee herein imposed.

C. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the Comptroller and to each domestic and foreign business trust.

D. Any domestic business trust that has ceased to exist in the Commonwealth because of the issuance of a certificate of cancellation of existence, certificate of trust surrender, or certificate of entity conversion, or any foreign business trust that has obtained a certificate of cancellation, effective on or before its annual registration fee due date pursuant to subsection A in any year, shall not be required to pay the annual registration fee for that year. Any domestic or foreign business trust that has merged, effective on or before its annual registration fee due date pursuant to subsection A in any year, into a surviving domestic or foreign corporation, limited liability company, business trust, limited partnership, or partnership that files with the Commission an authenticated copy of the instrument of merger on or before such date, shall not be required to pay the annual registration fee for that year. Any foreign business trust that has converted, effective on or before its annual registration fee due date pursuant to subsection A in any year, to a different entity type that files with the Commission an authenticated copy of the instrument of entity conversion on or before such date, shall not be required to pay the annual registration fee for that year. *A domestic or foreign business trust shall not be required to pay the annual registration fee assessed against it pursuant to subsection B in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:*

1. A certificate of cancellation of existence or a certificate of trust surrender for a domestic business trust;

2. A certificate of cancellation for a foreign business trust;

3. *A certificate of merger or an authenticated copy of an instrument of merger for a domestic or foreign business trust that has merged into a surviving domestic business trust or other business entity or into a surviving foreign business trust or other business entity; or*

4. *An authenticated copy of an instrument of entity conversion for a foreign business trust that has converted to a different entity type.*

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

E. ~~Registration~~ Annual registration fee assessments that have been paid shall not be refunded.

F. The fees paid into the state treasury under this section and the fees collected under § 13.1-1204 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by the Commission as it deems necessary to defray the costs of the Commission and of the office of the clerk of the Commission in supervising, implementing, administering and enforcing the provisions of this chapter. The projected excess of fees collected over the costs of administration and enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

§ 13.1-1255. Payment of fees, fines, penalties, and interest prerequisite to Commission action; refunds.

A. The Commission shall not file or issue with respect to any domestic or foreign business trust any document or certificate specified in this chapter, except a statement of change pursuant to § 13.1-1221 and a statement of resignation pursuant to § 13.1-1222, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such business trust. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a domestic or foreign business trust that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the business trust's annual registration fee payment in any year, provided that the Commission shall not issue a certificate of domestication with respect to a foreign business trust *or a certificate of entity conversion with respect to a domestic business trust that will become a domestic stock corporation or limited liability company* until the annual registration fee has been paid by or on behalf of that business trust.

B. The Commission shall have the authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment.

§ 13.1-1263.1. Abandonment of merger.

A. *Unless otherwise provided in the plan of merger or in the laws under which a foreign business trust or a domestic or foreign other business entity that is a party to a merger is organized or by which it is governed, after a plan of merger has been approved as required by this article, and at any time before the certificate of merger has become effective, the plan may be abandoned by a domestic business trust that is a party to the plan without action by its trustees or the holders of beneficial interests in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan, by a vote of the trustees and the holders of beneficial interests of the business trust that is equal to or greater than the vote cast for the plan pursuant to § 13.1-1258, subject to any contractual rights of other parties to the plan of merger.*

B. *If a merger is abandoned after articles of merger have been filed with the Commission but before the certificate of merger has become effective, in order for the certificate of merger to be abandoned, all parties to the plan of merger shall sign a statement of abandonment and deliver it to the Commission for filing prior to the effective time and date of the certificate of merger. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the merger shall be deemed abandoned and shall not become effective.*

C. *The statement of abandonment shall contain:*

1. *The name of each domestic and foreign business trust and other business entity that is a party to the merger and its jurisdiction of formation and entity type;*
2. *When the survivor will be a domestic stock or nonstock corporation created by the merger, the name of the survivor set forth in the articles of merger;*
3. *The date on which the articles of merger were filed with the Commission;*
4. *The date and time on which the Commission's certificate of merger becomes effective; and*
5. *A statement that the merger is being abandoned in accordance with this section.*

§ 13.1-1264. Definitions.

As used in this article, *unless the context requires a different meaning:*

"Articles of organization" has the same meaning specified in § 13.1-1002.

"Converting entity" means the domestic or foreign business trust, corporation, limited liability company, limited partnership, partnership, or other entity that adopts a plan of domestication or plan of entity conversion pursuant to this article.

"Corporation" and "domestic corporation" have the same meaning specified in § 13.1-603.

"Domesticated business trust" means the domesticating business trust as it continues in existence after a domestication.

"Domesticating business trust" means the domestic business trust that approves a plan of domestication pursuant to § 13.1-1267 or the foreign business trust that approves a domestication pursuant to the organic law of the foreign business trust.

"Domestication" means a transaction pursuant to this article, including domestication of a foreign business trust as a domestic business trust or domestication of a domestic business trust in another jurisdiction, where the other jurisdiction authorizes such a transaction even if by another name.

"Domestic entity" means a domestic corporation, limited liability company, limited partnership, partnership, or other entity.

"Foreign corporation" has the same meaning specified in § 13.1-603.

"Foreign entity" means a foreign business trust, corporation, limited liability company, limited partnership, partnership, or other entity.

"Foreign limited liability company" has the same meaning specified in § 13.1-1002.

"Foreign limited partnership" has the same meaning specified in § 50-73.1.

"Foreign partnership" has the same meaning specified in § 13.1-1002.

"Limited liability company" and "domestic limited liability company" have the same meaning specified in § 13.1-1002.

"Limited partnership" and "domestic limited partnership" have the same meaning specified in § 50-73.1.

"Member" has the same meaning specified in § 13.1-1002.

"Membership interest" or "interest" has the same meaning specified in § 13.1-1002.

"Other entity" means a domestic or foreign real estate investment trust or common law trust.

"Partnership" and "domestic partnership" mean an association of two or more persons to carry on as co-owners a business for profit formed under § 50-73.88, or predecessor law of this Commonwealth, and includes, for all purposes of the laws of this Commonwealth, a registered limited liability partnership.

"Resulting entity" means the domestic limited liability company or business trust that is in existence upon consummation of an entity conversion pursuant to this article.

"Surviving entity" means the domestic business trust that is in existence upon consummation of a domestication pursuant to this article.

§ 13.1-1265. Domestication.

A. A foreign business trust, ~~corporation, limited liability company, limited partnership, partnership or other entity~~ may become a domestic business trust if the laws of the jurisdiction in which the foreign entity is formed authorize it to domesticate in another jurisdiction. The laws of this Commonwealth shall govern the effect of domesticating in this Commonwealth pursuant to this article.

B. A domestic business trust not required by law to be a domestic business trust may become a foreign business trust if the jurisdiction in which the business trust intends to domesticate allows for the domestication. Regardless of whether the laws of the foreign jurisdiction require the adoption of a plan of domestication, the domestication shall be approved in the manner provided in this article. The laws of the jurisdiction in which the business trust domesticates shall govern the effect of domesticating in that jurisdiction.

§ 13.1-1271. Abandonment of domestication.

A. Unless ~~a otherwise provided in the plan of domestication of a domestic business trust prohibits abandonment of the domestication without approval of one or more voting groups~~, after ~~the~~ a plan of domestication has been ~~authorized~~ approved by a domestic business trust as required by this article, and at any time before the certificate of trust surrender or certificate of domestication filed in the other jurisdiction has become effective, the domestication plan may be abandoned by the business trust without further action by ~~any voting group~~ its trustees in accordance with ~~the procedure~~ any procedures set forth in the plan or, if ~~none~~ is no such procedures are set forth in the plan, in the manner determined by a vote of the trustees that is equal to or greater than the vote cast for the plan of domestication pursuant to § 13.1-1267.

B. A domesticating business trust that is a foreign business trust may abandon its domestication to a domestic business trust in the manner prescribed by its organic law.

C. If a domestication is abandoned under subsection A after articles of trust surrender or articles of domestication have been filed with the Commission but before the certificate of trust surrender or certificate of domestication has become effective, ~~written notice that the domestication has been abandoned in accordance with this section~~ a statement of abandonment signed by the domesticating business trust shall be filed with delivered to the Commission for filing prior to the effective time and date of the certificate of trust surrender or certificate of domestication. ~~The notice shall take effect upon filing~~ If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the domestication shall be deemed abandoned and shall not become effective.

C. If the domestication of a foreign entity into a domestic business trust is abandoned in accordance with the laws of the foreign jurisdiction after articles of domestication have been filed with the Commission but before the certificate of domestication has become effective in this Commonwealth, written notice that the domestication has been abandoned shall be filed with the Commission prior to the effective date of the certificate of domestication. The notice shall take effect upon filing and the domestication shall be deemed abandoned and shall not become effective.

D. The statement of abandonment shall contain:

1. The name of the domesticating business trust and its jurisdiction of formation;
2. When the domesticating business trust is a foreign business trust, the name of the domesticated business trust set forth in the articles of domestication;
3. The date on which the articles of trust surrender or articles of domestication were filed with the Commission;
4. The date and time on which the Commission's certificate of trust surrender or certificate of domestication becomes effective; and
5. A statement that the domestication is being abandoned in accordance with this section or, when the domesticating business trust is a foreign business trust, a statement that the foreign business trust abandoned the domestication as required by its organic law.

§ 13.1-1277. Abandonment of entity conversion.

A. Unless otherwise provided in a the plan of entity conversion of a domestic business trust to become a domestic limited liability company, after the a plan of entity conversion has been approved as by the converting entity in the manner required by this article; and at any time before the certificate of entity conversion has become effective, the conversion plan may be abandoned by the business trust converting entity without action by the its trustees or partners, as the case may be, in accordance with any procedures set forth in the plan of entity conversion or, if no such procedures are set forth in the plan,;

1. When the converting entity is a business trust, by a vote of the trustees of the business trust that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection A of § 13.1-1274.

B. Unless otherwise provided in a plan of entity conversion of a domestic partnership to become a domestic business trust, after the plan has been approved as required by this article; and at any time before the certificate of entity conversion has become effective, the conversion may be abandoned by the partnership without action by the partners in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan,;

2. When the converting entity is a domestic partnership, by a vote of the partners of the domestic partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection B of § 13.1-1274.

C. Unless otherwise provided in a plan of entity conversion of a domestic limited partnership to become a domestic business trust, after the plan has been approved as required by this article; and at any time before the certificate of entity conversion has become effective, the conversion may be abandoned by the limited partnership without action by the partners in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan,;

3. When the converting entity is a domestic limited partnership, by a vote of the partners of the domestic limited partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection C of § 13.1-1274.

D. Unless otherwise provided in a plan of entity conversion of an other entity to become a domestic business trust, after the plan has been approved as required by this article; and at any time before the certificate of entity conversion has become effective, the conversion may be abandoned by the other entity without action by the persons who had authority to approve the entity conversion in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan,; and

4. When the converting entity is an other entity, by a vote of the persons who had authority to approve the entity conversion on behalf of the other entity that is equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection D of § 13.1-1274.

E. B. If an entity conversion is abandoned under subsection A, B, C, or D after articles of entity conversion have been filed with the Commission but before the certificate of entity conversion has become effective, a statement that the entity conversion has been abandoned in accordance with this section of abandonment shall be signed on behalf of the converting entity and delivered to the Commission for filing before prior to the effective time and date of the certificate of entity conversion. Upon filing, the statement shall take effect If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the entity conversion shall be deemed abandoned and shall not become effective.

C. The statement of abandonment shall contain:

1. The name of the converting entity and its entity type;
2. The name of the resulting entity set forth in the articles of entity conversion;

3. *The date on which the articles of the entity conversion were filed with the Commission;*
4. *The date and time on which the Commission's certificate of entity conversion becomes effective;*
and
5. *A statement that the entity conversion is being abandoned in accordance with this section.*

§ 15.2-5112. Joinder of another locality or authority; withdrawal from authority.

A. Any locality may become a member of any existing authority, and any locality ~~which~~ *that* is a member of an existing authority may withdraw therefrom upon unanimous consent of the remaining members of the authority in accordance with this section. However, no locality may withdraw from any authority that has outstanding bonds without the unanimous consent of all the holders of such bonds unless all such bonds have been paid or cashed or United States government obligations have been deposited for their payment.

B. The governing body of any locality wishing to withdraw from an existing authority shall signify its desire by resolution or ordinance.

C. The governing body of any locality wishing to become a member of an existing authority and the governing bodies of the political subdivisions then members of the authority shall by concurrent resolutions or ordinances or by agreement provide for the joinder of such locality. The resolutions, ordinances, or agreement creating the expanded authority shall specify the number and terms of office of members of the board of the expanded authority which are to be appointed by each of the participating political subdivisions, and the names, addresses, and terms of office of initial appointments to board membership. Upon the date of issuance of the certificate by the State Corporation Commission as provided in this section, the terms of office of the board members of the existing authority shall terminate and the appointments made in the resolutions, ordinances, or agreement creating the expanded authority shall become effective.

D. If the authority by resolution expresses its consent to withdrawal or joinder of a locality, the governing body of such locality and the governing bodies of the political subdivisions then members of the authority shall advertise the ordinance, resolution, or agreement and hold a public hearing in accordance with § 15.2-5104.

Upon adoption or approval of the ordinance, resolution, or agreement, the governing body seeking to withdraw or join the authority shall file either an application to withdraw from or an application to become a member of the authority, whichever applies, with the State Corporation Commission. A joinder application shall set forth all of the information required in the case of original incorporation and shall be accompanied by certified copies of the resolutions, ordinances, or agreement described in subsection B C. Joinder and withdrawal applications shall be executed by the proper officers of the withdrawing or incoming locality under its official seal, and shall be joined in by the proper officers of the governing board of the authority, and in the case of a locality seeking to become a member of the authority also by the proper officers of each of the political subdivisions that are then members of the authority, pursuant to resolutions by the governing bodies of such political subdivisions.

E. If the State Corporation Commission finds that the application conforms to law, it shall approve the application. When all proper fees and charges have been paid, it shall file the approved application and issue to the applicant a certificate of withdrawal or a certificate of joinder, whichever applies, attached to a copy of the approved application. The withdrawal or joinder shall become effective upon the issuing of such certificate.

F. Any authority may join an existing authority if the joinder is approved by concurrent ordinances or resolutions of the localities which created the joining authority, notwithstanding any contrary provisions of § 15.2-5150. However, if the localities, at the time of the creation of an authority, state that the authority is created with the intention of joining an existing authority, such concurrent ordinances or resolutions shall not be necessary. The provisions of this section pertaining to a locality becoming a member or withdrawing from an authority shall also apply, *mutatis mutandis*, to an authority becoming a member or withdrawing.

§ 15.2-5431.8:1. Amendment of articles of incorporation.

The articles of incorporation of any authority created under the provisions of this chapter may be amended with respect to the name or powers of such or in any other manner not inconsistent with this chapter by following the procedure prescribed by law for the creation of an authority.

§ 15.2-5431.9. Dissolution and termination of authority.

A. Whenever the board of an authority determines that the purposes for which it was created have been completed or are impractical or impossible and that all its obligations have been paid or have been assumed by one or more of such political subdivisions or any authority created thereby or that cash or United States government securities have been deposited for their payment, it shall adopt and file with the governing body a resolution declaring such facts. If the governing body adopts a resolution concurring in such declaration and finding that the authority should be dissolved, ~~they~~ *it* shall file appropriate articles of dissolution with the State Corporation Commission. *When the affairs of the authority have been wound up and all of its assets have been distributed, the governing bodies shall file appropriate articles of termination of corporate existence with the State Corporation Commission.*

B. *If any of the governing bodies refuses to adopt a resolution concurring in such declaration, then*

the authority may petition the circuit court for any locality that is a member of the authority to order one or more of such governing bodies to create a new authority. The circuit court may order the governing body of the political subdivision requesting dissolution of the existing authority to adopt an ordinance establishing a new authority to which the provisions of §§ 15.2-5431.3 through 15.2-5431.6 shall not apply. Thereafter, the court may order that the assets be divided among the authorities and, subject to the approval of any debt holder, require the assumption of a proportionate share of the obligations of the existing authority by the new authority.

C. Notwithstanding the provisions of subdivision 1 of § 15.2-5431.11, an authority shall continue in existence and shall not be dissolved because the term for which it was created, including any extensions thereof, has expired, unless all of such authority's functions have been taken over and its obligations have been paid or have been assumed by one or more political subdivisions or by an authority created thereby, or cash or United States government securities have been deposited for their payment.

§ 15.2-5431.9:1. Joinder of another locality or authority; withdrawal from authority.

A. Any locality may become a member of any existing authority, and any locality that is a member of an existing authority may withdraw therefrom upon unanimous consent of the remaining members of the authority in accordance with this section. However, no locality may withdraw from any authority that has outstanding bonds without the unanimous consent of all the holders of such bonds unless all such bonds have been paid or cashed or United States government obligations have been deposited for their payment.

B. The governing body of any locality wishing to withdraw from an existing authority shall signify its desire by resolution or ordinance.

C. The governing body of any locality wishing to become a member of an existing authority and the governing bodies of the political subdivisions then members of the authority shall by concurrent resolutions or ordinances or by agreement provide for the joinder of such locality. The resolutions, ordinances, or agreement creating the expanded authority shall specify the number and terms of office of members of the board of the expanded authority who are to be appointed by each of the participating political subdivisions, and the names, addresses, and terms of office of initial appointments to board membership. Upon the date of issuance of the certificate by the State Corporation Commission as provided in this section, the terms of office of the board members of the existing authority shall terminate and the appointments made in the resolutions, ordinances, or agreement creating the expanded authority shall become effective.

D. If the authority by resolution expresses its consent to withdrawal or joinder of a locality, the governing body of such locality and the governing bodies of the political subdivisions then members of the authority shall advertise the ordinance, resolution, or agreement and hold a public hearing in accordance with § 15.2-5431.5.

Upon adoption or approval of the ordinance, resolution, or agreement, the governing body seeking to withdraw or join the authority shall file either an application to withdraw from or an application to become a member of the authority, whichever applies, with the State Corporation Commission. A joinder application shall set forth all of the information required in the case of original incorporation and shall be accompanied by certified copies of the resolutions, ordinances, or agreement described in subsection C. Joinder and withdrawal applications shall be executed by the proper officers of the withdrawing or incoming locality under its official seal and shall be joined in by the proper officers of the governing board of the authority, and in the case of a locality seeking to become a member of the authority also by the proper officers of each of the political subdivisions that are then members of the authority, pursuant to resolutions by the governing bodies of such political subdivisions.

E. If the State Corporation Commission finds that the application conforms to law, it shall approve the application. When all proper fees and charges have been paid, it shall file the approved application and issue to the applicant a certificate of withdrawal or a certificate of joinder, whichever applies, attached to a copy of the approved application. The withdrawal or joinder shall become effective upon the issuing of such certificate.

F. Any authority may join an existing authority if the joinder is approved by concurrent ordinances or resolutions of the localities that created the joining authority, notwithstanding any contrary provisions of § 15.2-5431.35:1. However, if the localities, at the time of the creation of an authority, state that the authority is created with the intention of joining an existing authority, such concurrent ordinances or resolutions shall not be necessary. The provisions of this section pertaining to a locality becoming a member or withdrawing from an authority shall also apply, *mutatis mutandis*, to an authority becoming a member or withdrawing.

§ 15.2-5431.35:1. Creating or joining more than one authority.

No governing body that is a member of an authority shall create or join with any other governing body in the creation of another authority or join another authority if the latter authority would duplicate the services being performed in any part of the areas being served by the authority of which the governing body is a member.

§ 50-73.1. Definitions.

As used in this chapter, unless the context otherwise requires a different meaning:

"Certificate of limited partnership" means the certificate referred to in § 50-73.11, and the certificate as amended or restated.

"Commission" means the State Corporation Commission.

"Contribution" means any cash, property, services rendered, or a promissory note or other binding obligation to contribute cash or property or to perform services, which a partner contributes to a limited partnership in his capacity as a partner.

"Domestic," with respect to an entity, means an entity governed as to its internal affairs by the organic law of the Commonwealth.

"Domestic business trust" has the same meaning as specified in § 13.1-1201.

"Domestic corporation" has the same meaning as specified in § 13.1-603.

"Domestic limited liability company" has the same meaning as specified in § 13.1-1002.

"Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in § 13.1-803.

"Domestic partnership" means an association of two or more persons to carry on as co-owners a business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a registered limited liability partnership.

"Effective date," when referring to a document for which effectiveness is contingent upon the filing with or issuance of a certificate by the Commission, means the time and date determined in accordance with subsection C of § 50-73.17.

"Entity" includes any domestic or foreign limited partnership or other business entity, any estate or trust, and any state, the United States, and any foreign government.

"Event of withdrawal of a general partner" means an event that causes a person to cease to be a general partner as provided in § 50-73.28.

"Foreign," with respect to an entity, means an entity governed as to its internal affairs by the organic law of a jurisdiction other than the Commonwealth.

"Foreign business trust" has the same meaning as specified in § 13.1-1201.

"Foreign corporation" has the same meaning as specified in § 13.1-603.

"Foreign limited liability company" has the same meaning as specified in § 13.1-1002.

"Foreign limited partnership" means a partnership formed under the laws of any state or jurisdiction other than the Commonwealth and having as partners one or more general partners and one or more limited partners.

"Foreign partnership" means an association of two or more persons to carry on as co-owners of a business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability partnership.

"Foreign registered limited liability partnership" has the same meaning as specified in § 50-73.79.

"General partner" means a person who has been admitted to a limited partnership as a general partner in accordance with the partnership agreement and named in the certificate of limited partnership as a general partner.

"Jurisdiction of formation" means the state or country the law of which includes the organic law governing a domestic or foreign limited partnership or other business entity.

"Limited partner" means a person who has been admitted to a limited partnership as a limited partner in accordance with the partnership agreement.

"Limited partnership" and "domestic limited partnership" mean a partnership formed by two or more persons under the laws of the Commonwealth and having one or more general partners and one or more limited partners.

"Liquidating trustee" means a person, other than a general partner, but including a limited partner, who carries out the winding up of a limited partnership as provided in this chapter.

"Organic law" means the statute governing the internal affairs of a domestic or foreign limited partnership or eligible entity.

"Other business entity" means a domestic or foreign stock corporation, nonstock corporation, business trust, limited liability company, or partnership.

"Partner" means a limited or general partner.

"Partnership agreement" means any valid agreement, written or oral, of the partners as to the affairs of a limited partnership and the conduct of its business.

"Partnership interest" means a partner's share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets.

"Person" means an individual, partnership, limited partnership (domestic or foreign), trust, estate, association, corporation, or any other legal or commercial entity.

"Principal office" means the office, in or out of the Commonwealth, where the principal executive offices of a domestic or foreign limited partnership are located. Any reference to a specified office contained in the records of the Commission as of July 1, 2010, shall be deemed, in all instances, to be a reference to the principal office of a domestic or foreign limited partnership.

"Protected series" has the same meaning as specified in § 13.1-1002.

"Registered limited liability partnership" means a limited partnership or general partnership formed under the laws of the Commonwealth that is registered under § 50-73.132.

"State" means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

§ 50-73.2. Name.

A. A limited partnership name, as set forth in its certificate of limited partnership, shall either (i) contain the words "limited partnership" or "a limited partnership" or the abbreviations "L.P." or "LP" or (ii) in the case of a limited partnership that is also a registered limited liability partnership, comply with the requirements of subdivision A 2 of § 50-73.78.

B. A limited partnership name shall not contain:

1. The name of a limited partner unless (i) it is also the name of a general partner or the corporate name of a corporate general partner, or (ii) the business of the limited partnership had been carried on under that name before the admission of that limited partner;

2. Any word, abbreviation, or combination of characters that states or implies the limited partnership is a corporation ~~or~~, a limited liability company, *a protected series of a limited liability company*, or a registered limited liability partnership, unless it is so registered; or

3. Any word or phrase the use of which is prohibited by law for such limited partnership.

C. Except as authorized by subsection D, a limited partnership name shall be distinguishable upon the records of the Commission from:

1. The name of a domestic limited partnership or a foreign limited partnership registered pursuant to this chapter;

2. A limited partnership name reserved under this chapter;

3. The designated name adopted by a foreign limited partnership because its real name is unavailable for use in the Commonwealth;

4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws of the Commonwealth or authorized to transact business in the Commonwealth;

5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing shares, because its real name is unavailable for use in the Commonwealth;

7. The name of a domestic limited liability company or a foreign limited liability company registered to transact business in the Commonwealth;

8. A limited liability company name reserved under § 13.1-1013;

9. The designated name adopted by a foreign limited liability company because its real name is unavailable for use in the Commonwealth;

10. The name of a domestic business trust or a foreign business trust registered to transact business in the Commonwealth;

11. A business trust name reserved under § 13.1-1215; and

12. The designated name adopted by a foreign business trust because its real name is unavailable for use in the Commonwealth.

D. A domestic limited partnership may apply to the Commission for authorization to use a name that is not distinguishable upon its records from one or more of the names described in subsection C. The Commission shall authorize use of the name applied for if the other domestic or foreign limited partnership or other business entity consents to the use in writing and submits an undertaking in a form satisfactory to the Commission to change its name to a name that is distinguishable upon the records of the Commission from the name of the applying limited partnership.

E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of Title 59.1, is not affected by this chapter.

F. The Commission, in determining whether the name of a limited partnership is distinguishable upon its records from the name of any of the business entities listed in subsection C, shall not consider any word, phrase, abbreviation, or designation required or permitted under this section and § 13.1-544.1, subsection A of § 13.1-630, subsection A of § 13.1-1012, § 13.1-1104, and subdivision A 2 of § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the Commonwealth or authorized or registered to transact business in the Commonwealth.

§ 50-73.6. Resignation of registered agent.

A. A registered agent may resign ~~the agency appointment~~ *as agent for the domestic or foreign limited partnership* by signing and filing with the Commission a statement of resignation *stating (i) the name of the limited partnership or foreign limited partnership, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent for the domestic or foreign limited partnership. The statement of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed to the principal office of the domestic or foreign limited partnership by certified mail on or before the business day following the day on which the statement is filed. The* When the statement of resignation ~~may include a statement that takes effect~~, the registered office is also discontinued.

B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, on~~

~~the~~ A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date on which the statement was filed with the Commission or (ii) the date on which a statement of change to appoint a registered agent is filed, in accordance with § 50-73.5, with the Commission.

§ 50-73.17. Filing; fees; effective time and date.

A. 1. One signed copy of the certificate of limited partnership, of any amended and restated certificate referred to in § 50-73.77, of any certificate of amendment or cancellation, of any restated certificate of limited partnership or of any articles of merger shall be delivered to the Commission for filing and shall be accompanied by the required filing fee.

2. Any document delivered to the Commission for filing shall be typewritten or printed in black. Photocopies, or other reproduced copies, of typewritten or printed certificates may be filed. In every case, information in the document shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality.

3. The document shall be in the English language. A limited partnership name need not be in English if written in English letters or Arabic or Roman numerals. The certificate of limited partnership or partnership agreement, duly authenticated by the official having custody of the applicable records in the state or other jurisdiction under whose law the limited partnership is formed, which is required of foreign limited partnerships, need not be in English if accompanied by a reasonably authenticated English translation.

4. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for the document, the document shall be in or on the prescribed form.

5. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of his authority as a prerequisite to filing. If the Commission finds that the certificate complies with the provisions of this chapter, that it has been signed as required by this chapter, and that the required filing fee has been paid, it shall file the certificate and admit it to record in its office.

6. The Commission may accept the electronic filing of any information required or permitted to be filed by this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

B. The Commission shall charge and collect the following fees, except as provided in § 12.1-21.2:

1. For filing any one of the following, the fee shall be \$10:

a. An application to reserve or to renew the reservation of a name for use by a domestic or a foreign limited partnership;

b. A notice of the transfer of a name reserved for the use by a domestic or a foreign limited partnership; and

c. A certificate declaring withdrawal referred to in § 50-73.25.

2. For filing any one of the following, the fee shall be \$100:

a. A certificate of limited partnership;

b. An application for registration as a foreign limited partnership; and

c. An amended and restated certificate of limited partnership referred to in § 50-73.77.

3. For filing any one of the following, the fee shall be \$25:

a. A certificate of amendment;

b. A restated certificate of limited partnership;

c. A copy of an amendment or correction referred to in § 50-73.57, or an amended application referred to in § 50-73.57, provided that an amended application shall not require a separate fee when it is filed with a copy of an amendment or a correction referred to in § 50-73.57;

d. Articles of merger;

e. A copy of an instrument of merger of a foreign limited partnership holding a certificate of registration to transact business in the Commonwealth;

f. A copy of an instrument of entity conversion of a foreign limited partnership holding a certificate of registration to transact business in the Commonwealth;

g. A certificate of cancellation; and

h. An application for cancellation of a foreign limited partnership.

4. For issuing a certificate pursuant to § 50-73.76:1, the fee shall be \$6.

C. 1. A certificate filed with or issued by the Commission pursuant to the provisions of this chapter is effective at the time such certificate is filed or issued unless the certificate or articles to which the certificate relates are filed on behalf of a limited partnership and state that they shall become effective at a later time ~~and~~ or date *specified in the certificate or articles*. In that event, the certificate shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the fifteenth day after the date on which the certificate is filed with or issued by the Commission. *If a delayed effective date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.* Any other document filed with the Commission shall be effective when accepted for filing unless otherwise provided for in this chapter.

2. Notwithstanding subdivision 1, ~~as to~~ any certificate that has a delayed effective time ~~and~~ or date *shall not become effective* if, prior to the effective time and date, a ~~party~~ *statement of cancellation signed by each party to which the certificate relates* ~~files a request for cancellation with~~ *is delivered to*

the Commission, for filing. If the Commission finds that the statement of cancellation complies with the requirements of law, it shall, by order, cancel the certificate and it shall not become effective.

3. A statement of cancellation shall contain:

a. The name of the limited partnership;
b. The name of the certificate and the date on which the certificate was filed with or issued by the Commission;

c. The time and date on which the Commission's certificate becomes effective; and

d. A statement that the certificate is being canceled in accordance with this section.

4. Notwithstanding subdivision 1, for purposes of §§ 50-73.2 and 50-73.56, any certificate that has a delayed effective date shall be deemed to be effective when the certificate is filed or, in the case of a certificate of merger, issued.

5. For certificates with a delayed effective date and time, the effective date and time shall be Eastern Time.

D. Notwithstanding any other provision of law to the contrary, the Commission shall have the power to act upon a petition filed by a limited partnership at any time to correct Commission records so as to eliminate the effects of clerical errors and of filings made by a person without authority to act for the limited partnership.

§ 50-73.48:5. Abandonment of merger.

A. Unless otherwise provided in the plan of merger or in the laws under which a foreign limited partnership or a domestic or foreign other business entity that is a party to a merger is organized or by which it is governed, after a plan of merger has been approved as required by this article, and at any time before the certificate of merger has become effective, the plan may be abandoned by a domestic limited partnership that is a party to the plan without action by its partners in accordance with any procedures set forth in the plan or, if no procedures are set forth in the plan, by a vote of the partners of the limited partnership that is equal to or greater than the vote cast for the plan pursuant to § 50-73.48:2, subject to any contractual rights of other parties to the plan of merger.

B. If a merger is abandoned after articles of merger have been filed with the Commission but before the certificate of merger has become effective, in order for the certificate of merger to be abandoned, all parties to the plan of merger shall sign a statement of abandonment and deliver it to the Commission for filing prior to the effective time and date of the certificate of merger. If the Commission finds that the statement of abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the statement of abandonment was received by the Commission, and the merger shall be deemed abandoned and shall not become effective.

C. The statement of abandonment shall contain:

1. The name of each domestic and foreign limited partnership and other business entity that is a party to the merger and its jurisdiction of formation and entity type;

2. When the survivor will be a domestic stock or nonstock corporation created by the merger, the name of the survivor set forth in the articles of merger;

3. The date on which the articles of merger were filed with the Commission;

4. The date and time on which the Commission's certificate of merger becomes effective; and

5. A statement that the merger is being abandoned in accordance with this section.

§ 50-73.54. Application for certificate of registration.

A. ~~A To obtain a certificate of registration to transact business in the Commonwealth, a foreign limited partnership may apply shall deliver an application to the Commission for a certificate of registration to transact business in the Commonwealth. The application shall be made on a form prescribed and furnished by the Commission; executed. The application shall be signed in the name of the foreign limited partnership by a general partner and setting set forth:~~

1. The name of the foreign limited partnership and, if the limited partnership is prevented by § 50-73.56 from using its own name in the Commonwealth, a designated name that satisfies the requirements of § 50-73.56;

2. ~~The name of the state or other foreign limited partnership's jurisdiction under whose law it is formed of formation, the date of its formation,~~ and if the foreign limited partnership was previously authorized or registered to transact business in the Commonwealth as a foreign corporation, nonstock corporation, limited liability company, business trust, limited partnership, or registered limited liability partnership, with respect to every such prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation, organization or formation; and (iv) the entity identification number issued to it by the Commission;

3. ~~The foreign limited partnership's original date of formation, organization, or incorporation as an entity and its period of duration;~~

4. The address of the proposed registered office of the foreign limited partnership in the Commonwealth, including both (i) the post office address, including the street and number, if any, and (ii) the name of the city or county in which it is located and the name of its proposed registered agent in the Commonwealth at such address and that the registered agent is either (a) an individual who is a resident of Virginia and either (1) a general partner of the limited partnership, (2) an officer or director

of a ~~corporate stock or nonstock corporation that is a~~ general partner of the limited partnership, (3) a ~~general~~ partner of a ~~partnership that is a~~ general partner of the limited partnership, (4) a ~~general partner of a limited partnership that is a~~ general partner of the limited partnership, (5) a member or manager of a limited liability company that is a general partner of the limited partnership, (6) a trustee of a trust that is a general partner of the limited partnership, or (7) a member of the Virginia State Bar or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited liability partnership authorized to transact business in the Commonwealth;

4. 5. A statement that the Clerk of the Commission is irrevocably appointed the agent of the foreign limited partnership for service of process if the foreign limited partnership fails to maintain a registered agent in the Commonwealth as required by § 50-73.4, the registered agent's authority has been revoked, the registered agent has resigned, or the registered agent cannot be found or served with the exercise of reasonable diligence;

5. 6. The name and post office address, including the street and number, if any, of each general partner and, if a general partner is a business entity, the jurisdiction under whose law the general partner is incorporated, organized, or formed, and, if it is of record with the Commission, the identification number issued by the Commission to such general partner; and

6. 7. The post office address, including the street and number, if any, of the foreign limited partnership's principal office, at which is kept a list of the names and addresses of the limited partners and their capital contributions, together with an undertaking by the foreign limited partnership to maintain those records until the foreign limited partnership's registration in the Commonwealth is canceled or withdrawn.

B. The foreign limited partnership shall deliver with the completed application a copy of its certificate of limited partnership or, if there is no such certificate, a copy of the partnership agreement and all amendments *and corrections* thereto filed in the foreign limited partnership's ~~state or other~~ jurisdiction of formation, duly authenticated by the secretary of state or other official having custody of ~~the~~ limited partnership records in ~~the state or other~~ its jurisdiction under whose law it is formed of formation.

C. *A foreign limited partnership is not precluded from receiving a certificate of registration to transact business in the Commonwealth because of any difference between the law of the foreign limited partnership's jurisdiction of formation and the law of the Commonwealth.*

D. If the Commission finds that the application complies with the requirements of law and that all required fees have been paid, it shall issue a certificate of registration to transact business in the Commonwealth.

§ 50-73.67. Annual registration fees to be paid by domestic and foreign limited partnerships.

A. ~~Each~~ Every domestic limited partnership, and ~~each every~~ foreign limited partnership registered to transact business in the Commonwealth, shall pay into the state treasury on or before October 1 in each year after the calendar year in which it was formed or registered to transact business in the Commonwealth an annual registration fee of \$50, *provided that the initial annual registration fee to be paid by a domestic limited partnership created by an entity conversion from a domestic stock corporation shall be due in the year after the calendar year in which the conversion became effective when the annual registration fee of the domestic stock corporation was paid for the calendar year in which the conversion became effective.*

The annual registration fee shall be imposed irrespective of any specific license tax or other tax or fee imposed by law upon the *domestic or foreign* limited partnership for the privilege of carrying on its business in the Commonwealth or upon its franchise, property, or receipts.

B. Each year, the Commission shall ascertain from its records each domestic limited partnership and each foreign limited partnership registered to transact business in the Commonwealth as of July 1 and, except as provided in subsection A, shall assess against each such limited partnership the annual registration fee herein imposed.

C. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the Comptroller and to each domestic and foreign limited partnership.

D. Any domestic limited partnership that has ceased to exist in the Commonwealth because of the filing of a certificate of cancellation or any foreign limited partnership that has obtained a certificate of cancellation, effective on or before its annual registration fee due date pursuant to subsection A in any year, shall not be required to pay the annual registration fee for that year. Any domestic or foreign limited partnership that has merged, effective on or before its annual registration fee due date pursuant to subsection A in any year, into a surviving domestic or foreign corporation, limited liability company, business trust, limited partnership, or partnership that files with the Commission an authenticated copy of the instrument of merger on or before such date shall not be required to pay the annual registration fee for that year. Any foreign limited partnership that has converted, effective on or before its annual registration fee due date pursuant to subsection A in any year, to a different entity type that files with the Commission an authenticated copy of the instrument of entity conversion on or before such date shall not be required to pay the annual registration fee for that year. *A domestic or foreign limited partnership shall not be required to pay the annual registration fee assessed against it pursuant to*

subsection B in any year if (i) the Commission issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due date:

1. A certificate of cancellation of existence for a domestic limited partnership;
2. A certificate of cancellation for a foreign limited partnership;
3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or foreign limited partnership that has merged into a surviving domestic limited partnership or other business entity or into a surviving foreign limited partnership or other business entity; or
4. An authenticated copy of an instrument of entity conversion for a foreign limited partnership that has converted into a different entity type.

The Commission shall cancel the annual registration fee assessments specified in this subsection that remain unpaid.

E. ~~Registration~~ Annual registration fee assessments that have been paid shall not be refunded.

F. The fees paid into the state treasury under this section and the fees collected under subsection B of § 50-73.17 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by the Commission as it deems necessary to defray the costs of the Commission and of the office of the clerk of the Commission in supervising, implementing, administering and enforcing the provisions of this chapter. The projected excess of fees collected over the costs of administration and enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

§ 50-73.70. Payment of fees, fines, penalties, and interest prerequisite to Commission action; refunds.

A. The Commission shall not file or issue with respect to any domestic or foreign limited partnership any document or certificate specified in this chapter, except a statement of change pursuant to § 50-73.5 and a statement of resignation pursuant to § 50-73.6, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such limited partnership. Notwithstanding the foregoing, the Commission may file or issue any document or certificate with respect to a domestic or foreign limited partnership that has been assessed an annual registration fee if the document or certificate is filed or issued with an effective date that is on or before the due date of the limited partnership's annual registration fee payment in any year, *provided that the Commission shall not issue a certificate of conversion with respect to a domestic limited partnership that will become a domestic stock corporation until the annual registration fee has been paid by or on behalf of the limited partnership.*

B. The Commission shall have authority to certify to the Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment.

§ 50-73.83. Execution, filing, and recording of statements; effective time and date; refunds; penalty.

A. A statement may be filed with the Commission. A duly authenticated copy of a statement that is filed in an office in another state may be filed with the Commission. Either filing has the effect provided in this chapter with respect to partnership property located in or transactions that occur in the Commonwealth.

B. A duly authenticated copy of a statement that has been filed with the Commission and recorded in the office for recording transfers of real property has the effect provided for recorded statements in this chapter. A recorded statement that is not a duly authenticated copy of a statement filed with the Commission does not have the effect provided for recorded statements in this chapter.

C. A statement filed by a partnership shall be executed by at least two partners, ~~except as provided in subdivision A 1 of § 50-73.78.~~ Other statements shall be executed by a partner or other person authorized by this chapter. The person executing a statement shall sign it and state beneath or opposite his signature his name and the capacity in which he executes the document. Any person may execute a statement by an attorney-in-fact. It shall be unlawful for any person to sign a document he knows is false in any material respect with intent that the document be delivered to the Commission for filing, and any person who violates this provision shall be guilty of a Class 1 misdemeanor.

D. A person authorized by this chapter to file a statement may:

1. Amend or cancel the statement by filing an amendment or cancellation that ~~names~~ *states the name of the partnership as it is set forth on the records of the Commission*, states the identification number issued by the Commission to the partnership, identifies the statement, and states the substance of the amendment or cancellation; and

2. Renew a statement of partnership authority by filing during the 90-day period preceding the date of the statement's cancellation by operation of law, a renewal of a statement of partnership authority that names the partnership, states the identification number issued by the Commission to the partnership, states the partnership's desire to renew the statement of partnership authority, and states that all of the

information set forth in the statement of partnership authority is true and correct as of the execution date of the renewal.

E. A person who files a statement pursuant to this section shall promptly send a copy of the statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to send a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner.

F. The fees paid into the state treasury under this section shall be set aside and paid into the special fund created under § 13.1-775.1, subject to that section. The Commission shall have the authority to certify to the Comptroller directing refund of any overpayment of a fee or of any fee collected for a document that is not accepted for filing, at any time within one year from the date of its payment. The Commission shall charge and collect the following fees:

1. The fee shall be \$100 for filing any one of the following:
 - a. A statement of registration as a registered limited liability partnership; or
 - b. A statement of registration as a foreign registered limited liability partnership.
2. The fee shall be \$50 for filing an annual continuation report pursuant to § 50-73.134.
3. The fee shall be \$25 for filing any one of the following:
 - a. An amendment to a statement of registration as a registered limited liability partnership;
 - b. An amendment to a statement of registration as a foreign registered limited liability partnership; or
 - c. A statement of partnership authority or any other statement or an amendment thereto or cancellation thereof, or a renewal of a statement of partnership authority.
4. For issuing a certificate pursuant to § 50-73.150, the fee shall be \$6.

The court responsible for recording transfers of real property may collect a fee for recording a statement.

G. The Commission may provide forms for statements and reports.

H. Any statement filed with the Commission under this chapter shall be typewritten or printed. The typewritten or printed portion shall be in black. Photocopies, or other reproduced copies, of typewritten or printed statements may be filed. In every case, information in the statement shall be legible and the document shall be capable of being reformatted and reproduced in copies of archival quality. The statement shall be in the English language. A partnership name need not be in English if written in English letters or Arabic or Roman numerals. Any signature on a statement may be a facsimile.

I. The Commission may accept the electronic filing of any information required or permitted to be filed under this chapter and may prescribe the methods of execution, recording, reproduction and certification of electronically filed information pursuant to § 59.1-496.

J. 1. A statement shall be effective at the time of the filing of the statement with the Commission as ~~set forth in this section~~ unless the statement is *filed on behalf of a partnership formed under § 50-73.88 or predecessor law* and states that it shall become effective at a later time ~~and~~ or date specified in the statement. In that event, the statement shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the fifteenth day after the date on which the statement is filed with the Commission. *If a delayed effective date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.*

~~K. 2. Notwithstanding the terms of subsection J subdivision 1, any statement that has a delayed effective time and or date shall not become effective if, prior to the effective time and date, the parties a notice of cancellation signed by each party to which the statement relates file a written notice of abandonment with is delivered to the Commission for filing. If the Commission finds that the notice of cancellation complies with the requirements of the law, it shall file the notice and the statement shall be deemed canceled and shall not become effective.~~

3. A notice of cancellation shall contain:

- a. The name of the partnership;
- b. The name of the statement and the date on which the statement was filed with the Commission;
- c. The time and date on which the statement becomes effective; and
- d. A statement that the statement is being canceled in accordance with this section.

4. For statements with a delayed effective date and time, the effective date and times shall be Eastern Time.

§ 50-73.135. Registered office and registered agent.

A. Each registered limited liability partnership and each foreign registered limited liability partnership registered pursuant to this article shall continuously maintain in this Commonwealth:

1. A registered office that may be the same as any of its places of business; and
2. A registered agent who shall be either:
 - a. An individual who is a resident of this Commonwealth and is either (i) a general partner of the registered limited liability partnership, (ii) an officer or director of a corporate general partner of the registered limited liability partnership, (iii) a general partner of a partnership or limited partnership that is a general partner of the registered limited liability partnership, (iv) a member or manager of a limited liability company that is a general partner of the registered limited liability partnership, (v) a trustee of a trust that is a general partner of the registered limited liability partnership, or (vi) a member of the

Virginia State Bar, and whose business office is identical with the registered office; or

b. A domestic or foreign stock or nonstock corporation, limited liability company or registered limited liability partnership authorized to transact business in this Commonwealth, the business office of which is identical with the registered office; provided *that* such a registered agent (i) shall not be its own registered agent and (ii) shall designate by instrument in writing, acknowledged before a notary public, one or more natural persons at the office of the registered agent upon whom any process, notice or demand may be served and shall continuously maintain at least one such person at that office. Whenever any such person accepts service, a photographic copy of such instrument shall be attached to the return.

B. The registered agent of a registered limited liability partnership or foreign registered limited liability partnership is the partnership's agent for service of process, notice, or demand required or permitted by law to be served on the partnership. The sole duty of the registered agent is to forward to the registered limited liability partnership or foreign registered limited liability partnership at its last known address any process, notice, or demand that is served on the registered agent.

C. A registered limited liability partnership or a foreign registered limited liability partnership that is registered to transact business in the Commonwealth may change its registered office or registered agent, or both, upon filing with the Commission a certificate of change on a form prescribed and furnished by the Commission that sets forth:

1. The name of the registered limited liability partnership or foreign registered limited liability partnership;

2. The address of its current registered office;

3. If the current address of its registered office is to be changed, the post-office address, including the street and number, if any, of the new registered office, and the name of the city or county in which it is located;

4. The name of its current registered agent;

5. If the current registered agent is to be changed, the name of the new registered agent; and

6. That after the change or changes are made, the registered limited liability partnership or foreign registered limited liability partnership will be in compliance with the requirements of this section.

D. A certificate of change shall forthwith be filed with the Commission by a registered limited liability partnership or foreign registered limited liability partnership whenever its registered agent dies, resigns, or ceases to satisfy the requirements of subsection A.

E. A registered limited liability partnership's or foreign registered limited liability partnership's registered agent may sign a certificate as required above if (i) the business address of the registered agent changes to another post office address within the Commonwealth or (ii) the name of the registered agent has been legally changed. A registered limited liability partnership's or foreign registered limited liability partnership's new registered agent may sign and submit for filing a certificate as required above if (a) the former registered agent is a business entity that has been merged into the new registered agent, (b) the instrument of merger is on record in the office of the clerk of the Commission, and (c) the new registered agent is an entity that is qualified to serve as a registered agent pursuant to subsection A. In either instance, the registered agent or surviving entity shall forthwith file a certificate of change as required in subsection D, which shall recite that a copy of the certificate shall be mailed to the principal office of the registered limited liability partnership or foreign registered limited liability partnership on or before the business day following the day on which the certificate is filed.

F. A registered agent may resign ~~the agency appointment as agent for the registered limited liability partnership or foreign registered limited liability partnership~~ by signing and filing with the Commission a certificate of resignation stating (i) *the name of the domestic or foreign registered limited liability partnership*, (ii) *the name of the agent*, and (iii) *that the agent resigns from serving as registered agent for the domestic or foreign registered limited liability partnership*. *The certificate of resignation shall be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the certificate mailed to the principal office of the registered limited liability partnership or foreign registered limited liability partnership by certified mail on or before the business day following the day on which the certificate is filed.* ~~The~~ *When the certificate of resignation may include a statement that takes effect*, the registered office is also discontinued. ~~The agency appointment is terminated, and the registered office discontinued if so provided.~~ *A certificate of resignation takes effect on the earlier of (a) 12:01 a.m. on the thirty-first day after the date on which the certificate was filed with the Commission or (b) the date on which a certificate of change in accordance with subsection C to appoint a registered agent is filed with the Commission.* If any registered limited liability partnership or foreign registered limited liability partnership whose registered agent has filed with the Commission a certificate of resignation fails to file a certificate of change pursuant to subsection C within 31 days after the date on which the certificate of resignation was filed, the Commission shall mail notice to the registered limited liability partnership or foreign registered limited liability partnership of the impending cancellation of its status as a registered limited liability partnership. If the registered limited liability partnership or foreign registered limited liability partnership fails to file a certificate of change on or before the last day of the second month immediately following the month in which the impending cancellation notice was mailed,

the registered limited liability partnership's or foreign registered limited liability partnership's status as a registered limited liability partnership shall be automatically canceled as of that day.

G. Whenever a registered limited liability partnership or a foreign registered limited liability partnership fails to appoint or maintain a registered agent in this Commonwealth or whenever its registered agent cannot with reasonable diligence be found at his address, the clerk of the Commission shall be the agent of the partnership upon whom service may be made in accordance with § 12.1-19.1.

H. This section does not prescribe the only means, or necessarily the required means, of serving a registered limited liability partnership or a foreign registered limited liability partnership.

2. That Article 17 (§§ 13.1-941.01 through 13.1-944) of Chapter 10 of Title 13.1 of the Code of Virginia is repealed.

3. That until July 1, 2023, the term "incorporation surrender" when used in any provision of Chapter 10 (§ 13.1-801 et seq.) of Title 13.1 of the Code of Virginia, the term "organization surrender" when used in any provision of Chapter 12 (§ 13.1-1000 et seq.) of Title 13.1 of the Code of Virginia, and the term "trust surrender" when used in any provision of Chapter 14 (§ 13.1-1200 et seq.) of Title 13.1 of the Code of Virginia shall also be construed to mean "domestication," and the term "entity conversion" when used in any provision of Chapter 10, 12, or 14 of Title 13.1 of the Code of Virginia shall also be construed to mean "conversion."

4. That the provisions of this act (i) shall be applied prospectively only; (ii) shall not affect the validity of any filing made, or other action taken, prior to July 1, 2021, with respect to the name of a stock corporation, nonstock corporation, limited liability company, business trust, or limited partnership; and (iii) shall not be construed to require any such stock corporation, nonstock corporation, limited liability company, business trust, or limited partnership that was in compliance with applicable laws regarding the distinguishability of its name prior to July 1, 2021, to change its name or take other action to comply with the requirements of this act.