

VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

CHAPTER 348

An Act to amend and reenact §§ 13.1-759, 13.1-763, 13.1-921, 13.1-925, 13.1-1015, 13.1-1040, and 13.1-1046 of the Code of Virginia, relating to limited liability companies.

[H 995]

Approved April 5, 1994

Be it enacted by the General Assembly of Virginia:

1. That §§ 13.1-759, 13.1-763, 13.1-921, 13.1-925, 13.1-1015, 13.1-1040, and 13.1-1046 of the Code of Virginia are amended and reenacted as follows:

§ 13.1-759. Application for certificate of authority.

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

1. The name of the corporation;
2. The name of the state or country under whose law it is incorporated;
3. The date of incorporation and 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 this 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 this Commonwealth at such address and that the registered agent is (a) a resident of Virginia and an officer or director of the corporation or a member of the Virginia State Bar or (b) a professional corporation *or professional limited liability company* registered under the provisions of § 54.1-3902, the business office of which is identical with the registered office;

6. The names and usual business addresses of the current directors and officers of the foreign corporation; and

7. The number of shares the corporation is authorized to issue, itemized by classes and series, if any, within a class.

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

C. 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 this Commonwealth.

§ 13.1-763. Registered office and registered agent of foreign corporation.

A. Each foreign corporation authorized to transact business in this Commonwealth 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, which agent shall be:
 - a. A resident of Virginia who is an officer or director of the corporation or a member of the Virginia State Bar and whose business address is identical with the registered office; or
 - b. A professional corporation *or professional limited liability company* registered under the provisions of § 54.1-3902, the business office of which is identical with the registered office.

B. The sole duty of the registered agent is to forward to the corporation at its last known address any notice that is served on the registered agent.

§ 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 this Commonwealth. The application shall be made on forms prescribed and furnished by the Commission. The application shall set forth:

1. The name of the corporation, or if the corporation is prevented by § 13.1-829 from using its own name in this Commonwealth, a designated name that satisfies the requirements of subsection B of § 13.1-924.

2. The name of the state or country under whose laws it is incorporated.

3. The date of incorporation and the period of duration of the 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 this 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 this Commonwealth at such address and that the registered agent is (a) a resident of Virginia and an officer or director of the corporation or a member of the Virginia State Bar or (b) a professional corporation *or*

professional limited liability company registered pursuant to § 54.1-3902, the business office of which is identical with the registered office.

6. The names and usual business addresses of the current directors and officers of the foreign corporation.

B. The foreign corporation shall deliver to the Commission with the completed application a copy of its articles of incorporation and all amendments thereto, duly authenticated by the proper official having custody of corporate records in the state or country under whose laws it is incorporated.

C. If the Commission finds that such 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 this Commonwealth.

§ 13.1-925. Registered office and registered agent of foreign corporation.

A. Each foreign corporation authorized to transact business in this Commonwealth shall continuously maintain in this Commonwealth:

1. A registered office which may be the same as any of its places of business.

2. A registered agent which shall be:

a. A resident of this Commonwealth whose business address is identical with the registered office, and who is an officer or director of the corporation or a member of the Virginia State Bar; or

b. A professional corporation or *professional limited liability company* registered under § 54.1-3902, the business office of which is identical with the registered office.

B. The sole duty of the registered agent is to forward to the corporation at its last known address any notice served on the registered agent.

§ 13.1-1015. Registered office and registered agent.

A. Each domestic limited liability company and each foreign limited liability company registered pursuant to Article 10 (§ 13.1-1051 et seq.) of this chapter 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 member or manager of the limited liability company, (ii) *an officer or director of a corporation that is a member or manager of the limited liability company*, (iii) *a general partner of a general or limited partnership that is a member or manager of the limited liability company*, or (iv) is a member of the Virginia State Bar, and whose business office is identical with the registered office; or

b. A professional corporation or professional limited liability company registered under § 54.1-3902, the business office of which is identical with the registered office.

B. The sole duty of the registered agent is to forward to the limited liability company or foreign limited liability company at its last known address any notice that is served on the registered agent.

§ 13.1-1040. Right of assignee to become member.

A. An assignee of an interest in a limited liability company may become a member only ~~if the other members unanimously consent~~ *by the consent of all or such lesser percentage or number (but not less than a majority in interest) of the remaining members as may be provided in writing in the articles of organization or an operating agreement of the limited liability company.*

B. An assignee who has become a member has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a member under the articles of organization, any operating agreement and this chapter. An assignee who becomes a member also is liable for any obligations of his assignor to make and return contributions as provided in Articles 5 (§ 13.1-1022 et seq.) and 6 (§ 13.1-1029 et seq.) of this chapter. However, an assignee who becomes a member is not obligated for liabilities of the assignor unknown to him at the time he or it became a member.

C. If an assignee of an interest in a limited liability company becomes a member, the assignor is not released from his liability under §§ 13.1-1027 and 13.1-1036 to the limited liability company.

§ 13.1-1046. Dissolution; generally.

A limited liability company organized under this chapter is dissolved and its affairs shall be wound up upon the happening of the first to occur of the following events:

1. At the time or on the happening of the events specified in the articles of organization or an operating agreement;

2. Upon the unanimous written consent of the members;

3. Upon the death, resignation, expulsion, bankruptcy, or dissolution of a member or occurrence of any other event that terminates the continued membership of a member in the limited liability company, unless the business of the limited liability company is continued by the ~~unanimous~~ consent of *all or such lesser percentage or number (but not less than a majority in interest) of the remaining members as may be provided in writing in the articles of organization or an operating agreement of the limited liability company*; or

4. The entry of a decree of judicial dissolution under § 13.1-1047.