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**HOUSE BILL NO. 2121**

Offered January 13, 2021

Prefiled January 12, 2021

A *BILL 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.*

Patrons—Keam, Kory and Willett

Referred to Committee on Labor and Commerce

**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.

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

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

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

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

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

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

74 **§ 13.1-610. (Effective July 1, 2021) Notices and other communications.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

118 (3) The corporation's principal office; or

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

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

121 States mail;

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

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

127 e. If oral, when communicated.

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

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

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

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

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

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

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

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

160 **§ 13.1-615. Fees to be collected by Commission; application of payment; payment of fees**  
 161 **prerequisite to Commission action; exceptions.**

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

170 B. The Commission shall not file or issue with respect to any domestic or foreign corporation any  
 171 document or certificate specified in this chapter, except the annual report required by § 13.1-775, a  
 172 statement of change pursuant to § 13.1-635 or 13.1-764, and a statement of resignation pursuant to  
 173 § 13.1-636 or 13.1-765, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be  
 174 collected by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of  
 175 such corporation. Notwithstanding the foregoing, the Commission may file or issue any document or  
 176 certificate with respect to a domestic or foreign corporation that has been assessed an annual registration  
 177 fee if the document or certificate is filed or issued with an effective date that is on or before the due  
 178 date of the corporation's annual registration fee payment in any year, provided that the Commission shall  
 179 not issue a certificate of domestication with respect to a foreign corporation, *a certificate of conversion*  
 180 *with respect to a foreign eligible entity, or a certificate of conversion with respect to a domestic*  
 181 *corporation that will become a domestic eligible entity* until the annual registration fee has been paid by

182 or on behalf of that corporation *or eligible entity*.

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

187 1. A certificate of termination of corporate existence, a certificate of incorporation surrender, or a  
188 certificate of entity conversion for a domestic corporation;

189 2. A certificate of withdrawal for a foreign corporation;

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

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

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

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

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

204 2. A certificate of withdrawal for a foreign corporation;

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

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

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

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

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

219 **§ 13.1-615.1. (Effective July 1, 2021) Charter and entrance fees for corporations.**

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

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

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

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

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

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

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

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

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

259 **§ 13.1-625. Emergency bylaws.**

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

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

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

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

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

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

280 **§ 13.1-628. Emergency powers.**

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

283 1. Modify lines of succession to accommodate the incapacity of any director, officer, employee, or  
 284 agent; and

285 2. Relocate the principal office, designate alternative principal offices or regional offices, or authorize  
 286 the officers to do so.

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

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

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

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

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

305 publicly filed by the corporation with the U.S. Securities and Exchange Commission pursuant to § 13,  
 306 14, or 15(d) of the federal Securities Exchange Act of 1934, as amended; and

307 2. With respect to any distribution that has been declared as to which the record date has not  
 308 occurred, cancel such distribution, change the amount of such distribution, or change the record date or  
 309 the payment date to a later date; provided that, in any such case, the corporation gives notice of such  
 310 action to shareholders as promptly as practicable thereafter, and in any event before the record date  
 311 theretofore in effect. Such notice, in the case of a corporation subject to the reporting requirements of  
 312 § 13(a) or 15(d) of the federal Securities Exchange Act of 1934, as amended, may be given solely by a  
 313 document publicly filed by the corporation with the U.S. Securities and Exchange Commission pursuant  
 314 to § 13, 14, or 15(d) of the federal Securities Exchange Act of 1934, as amended.

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

318 D. Corporate action taken in good faith during such an emergency under this section to further the  
 319 ordinary business affairs of the corporation:

320 1. Binds the corporation; and

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

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

324 **§ 13.1-630. (Effective July 1, 2021) Corporate name.**

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

328 B. A corporate name shall not contain:

329 1. Any language stating or implying that the corporation will conduct any of the special kinds of  
 330 businesses listed in § 13.1-620 unless it proposes in fact to engage in such special kind of business;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

359 D. A domestic corporation may apply to the Commission for authorization to use a name that is not  
 360 distinguishable upon the Commission's records from one or more of the names described in subsection

361 C. The Commission shall authorize use of the name applied for if the other entity consents to the use in  
 362 writing and submits an undertaking in a form satisfactory to the Commission to change its name to a  
 363 name that is distinguishable upon the records of the Commission from the name of the applying  
 364 corporation.

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

367 F. The Commission, in determining whether a corporate name is distinguishable upon its records  
 368 from the name of any of the business entities listed in subsection C, shall not consider any word, phrase,  
 369 abbreviation, or designation required or permitted under this section and § 13.1-544.1, subsection A of  
 370 § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78 to be contained  
 371 in the name of a business entity formed or organized under the laws of the Commonwealth or  
 372 authorized or registered to transact business in the Commonwealth.

373 **§ 13.1-636. (Effective July 1, 2021) Resignation of registered agent.**

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

381 B. A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after  
 382 the date on which the statement was filed with the Commission or (ii) the date on which a statement of  
 383 change in accordance with § 13.1-635 *to appoint a registered agent* is filed with the Commission.

384 **§ 13.1-639. Terms of class or series determined by board of directors.**

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

387 1. Classify any unissued shares into one or more classes or into one or more series within one or  
 388 more classes;

389 2. Reclassify any unissued shares of any class into one or more classes or into one or more series  
 390 within one or more classes; or

391 3. Reclassify any unissued shares of any series of any class into one or more classes or into one or  
 392 more series within one or more classes.

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

395 1. Any class of shares before the issuance of any shares of that class, or

396 2. Any series within a class before the issuance of any shares of that series.

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

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

406 1. Classify any unissued shares into one or more classes or into one or more series within one or  
 407 more classes; or

408 2. Reclassify any unissued shares of any class into one or more classes or into one or more series  
 409 within one or more classes; or

410 3. Reclassify any unissued shares of any series of any class into one or more classes or into one or  
 411 more series within one or more classes.

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

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

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

425 **§ 13.1-658. Notice of meeting.**

426 A. Except as otherwise provided in subsection F, a corporation shall notify shareholders of the date,  
 427 time, and place, if any, of each annual and special shareholders' meeting no fewer than 10 nor more

428 than 60 days before the meeting date except that notice of a shareholders' meeting to act on an  
429 amendment of the articles of incorporation, a plan of merger, share exchange, domestication, or  
430 conversion, a proposed sale of assets pursuant to § 13.1-724, or the dissolution of the corporation shall  
431 be given not fewer than 25 nor more than 60 days before the meeting date. If the board of directors has  
432 authorized participation by means of remote communication pursuant to § 13.1-660.2 for holders of any  
433 class or series of shares, the notice to the holders of such class or series of shares shall describe the  
434 means of remote communication to be used. The notice shall include the record date for determining the  
435 shareholders entitled to vote at the meeting, if such date is different from the record date for  
436 determining shareholders entitled to notice of the meeting. Unless this chapter or the articles of  
437 incorporation require otherwise, the corporation is required to give notice only to shareholders entitled to  
438 vote at the meeting as of the record date for determining the shareholders entitled to notice of the  
439 meeting.

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

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

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

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

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

461 **§ 13.1-661. Shareholders' list for meeting.**

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

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

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

489 D. If the corporation refuses to allow a shareholder or the shareholder's agent or attorney to inspect a

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

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

497 **§ 13.1-710. Articles of amendment.**

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

501 1. The name of the corporation;

502 2. The text of each amendment adopted or the information required by subdivision L 5 of  
 503 § 13.1-604;

504 3. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,  
 505 provisions for implementing the amendment if not contained in the amendment itself, which *provisions*  
 506 may be made dependent upon facts objectively ascertainable outside the articles of amendment in  
 507 accordance with subsection L of § 13.1-604;

508 4. The date of each amendment's adoption or approval;

509 5. If an amendment (i) was adopted by the board of directors or the incorporators without  
 510 shareholder approval, a statement that the amendment was duly adopted by the board of directors or by  
 511 a majority of the incorporators, as the case may be, including the reason that shareholder and, if  
 512 applicable, board of directors' approval was not required; (ii) was approved by the shareholders, either a  
 513 statement that the amendment was adopted by unanimous consent of the shareholders, or a statement  
 514 that the amendment was adopted by the board of directors, was submitted to the shareholders in  
 515 accordance with this article, and was duly approved by the shareholders in the manner required by this  
 516 chapter and by the articles of incorporation; or (iii) is being filed pursuant to subdivision L 5 of  
 517 § 13.1-604, a statement to that effect.

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

520 **§ 13.1-711. Restated articles of incorporation.**

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

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

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

528 1. The name of the corporation immediately prior to restatement;

529 2. Whether the restatement contains a new amendment of the articles of incorporation;

530 3. The text of the restated articles of incorporation;

531 4. If the restatement includes a new amendment that provides for an exchange, reclassification, or  
 532 cancellation of issued shares, provisions for implementing the amendment, which *provisions* may be  
 533 made dependent upon facts objectively ascertainable outside the articles of restatement in accordance  
 534 with subsection L of § 13.1-604;

535 5. The date of the restatement's adoption;

536 6. If the restatement does not contain a new amendment of the articles, a statement that the  
 537 restatement was adopted by the board of directors or approved by the shareholders;

538 7. If the restatement contains a new amendment of the articles not requiring shareholder approval, a  
 539 statement that the restatement was adopted by the board of directors without shareholder approval  
 540 pursuant to § 13.1-706 or subdivision L 5 of § 13.1-604, as the case may be; and

541 8. If the restatement contains a new amendment of the articles requiring shareholder approval, a  
 542 statement that the restatement (i) was adopted by the unanimous consent of the shareholders or (ii) was  
 543 adopted by the board of directors, was submitted to the shareholders in accordance with this article, and  
 544 was duly approved by the shareholders in the manner required by this chapter and by the articles of  
 545 incorporation.

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

550 E. The Commission may certify restated articles of incorporation or amended and restated articles of

551 incorporation as the articles of incorporation currently in effect.

552 **§ 13.1-716. Merger.**

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

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

562 C. The plan of merger shall include:

563 1. As to each party to the merger, its name, jurisdiction of formation, and type of entity;

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

566 3. The terms and conditions of the merger;

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

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

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

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

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

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

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

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

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

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

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

600 H. Any corporation authorized by its articles of incorporation to engage in a special kind of business  
601 enumerated in § 13.1-620 may be merged with another corporation authorized by its articles of  
602 incorporation to engage in the same special kind of business, including mergers authorized under §  
603 6.2-1146, whether or not either or both of such corporations are actually engaged in the transaction of  
604 such business, and the shareholders of the corporations parties to the merger may receive shares of a  
605 corporation not authorized by its articles of incorporation to engage in such special kind of business.

606 **§ 13.1-718. (Effective July 1, 2021) Action on a plan of merger or share exchange.**

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

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

611 2. Except as provided in subsections F and G and in §§ 13.1-719 and 13.1-719.1, after adopting the  
612 plan of merger or share exchange the board of directors shall submit the plan to the shareholders for

613 their approval. The board of directors shall also transmit to the shareholders a recommendation that the  
 614 shareholders approve the plan or, in the case of an offer referred to in subsection G, that the  
 615 shareholders tender their shares to the offeror in response to the offer, unless the board of directors  
 616 makes a determination that because of conflicts of interest or other special circumstances it should not  
 617 make such a recommendation, in which case the board of directors shall inform the shareholders of the  
 618 basis for that determination.

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

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

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

640 E. Separate voting by voting groups is required:

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

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

647 b. Would be entitled to vote as a separate group on a provision in the plan that, if contained in a  
 648 proposed amendment to articles of incorporation, would require action by separate voting groups under  
 649 § 13.1-708;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

715 "Offeror" means the person making the offer.

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

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

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

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

733 K. Shares tendered in response to an offer shall be deemed, for purposes of ~~this section~~ *subsection*  
734 *G*, to have been purchased in accordance with the offer at the earliest time as of which the offeror has  
735 irrevocably accepted those shares for payment and either (i) in the case of shares represented by

736 certificates, the offeror, or the offeror's designated depository or other agent, has physically received the  
 737 certificates representing those shares or (ii) in the case of shares without certificates, those shares have  
 738 been transferred into the account of the offeror or its designated depository or other agent, or an agent's  
 739 message relating to those shares has been received by the offeror or its designated depository or other  
 740 agent.

741 **§ 13.1-721.1. (Effective July 1, 2021) Abandonment of a merger or share exchange.**

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

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

760 C. The statement of abandonment shall contain:

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

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

765 3. The date on which the articles of merger or share exchange were filed with the Commission;

766 ~~3-~~ 4. The date and time on which the Commission's certificate of merger or share exchange becomes  
 767 effective; and

768 ~~4-~~ 5. A statement that the merger or share exchange is being abandoned in accordance with this  
 769 section.

770 **§ 13.1-722.6. (Effective July 1, 2021) Amendment of plan of domestication; abandonment.**

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

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

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

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

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

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

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

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

793 D. If a domestication is abandoned after the articles of domestication have been filed with the  
 794 Commission but before the certificate of domestication has become effective, a statement of  
 795 abandonment signed by the domesticating corporation shall be delivered to the Commission for filing  
 796 prior to the effective time and date of the certificate of domestication. If the Commission finds that the

797 statement of abandonment complies with the requirements of law, it shall issue a certificate of  
 798 abandonment, effective as of the date and time the statement of abandonment was received by the  
 799 Commission, and the domestication shall be deemed abandoned and shall not become effective.

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

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

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

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

805 ~~3.~~ 4. The date and time on which the Commission's certificate of domestication becomes effective;  
 806 and

807 4. 5. A statement that the domestication is being abandoned in accordance with this section *or, when*  
 808 *the domesticating corporation is a foreign corporation, a statement that the foreign corporation*  
 809 *abandoned the domestication as required by its organic law.*

810 **§ 13.1-722.12:1. (Effective July 1, 2021) Amendment of plan of conversion; abandonment.**

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

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

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

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

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

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

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

830 C. *A converting entity that is a foreign eligible entity may abandon its conversion to a domestic*  
 831 *corporation in the manner prescribed by its organic law.*

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

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

840 1. The name of the converting entity *and its jurisdiction of formation and entity type*;

841 2. *When the converting entity is a foreign eligible entity, the name of the converted entity set forth in*  
 842 *the articles of conversion*;

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

844 ~~3.~~ 4. The date and time on which the Commission's certificate of conversion becomes effective; and

845 4. 5. A statement that the conversion is being abandoned in accordance with this section *or, when*  
 846 *the converting entity is a foreign eligible entity, a statement that the foreign eligible entity abandoned*  
 847 *the conversion as required by its organic law.*

848 **§ 13.1-759. Application for certificate of authority.**

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

853 1. The name of the foreign corporation, and if the foreign corporation is prevented by § 13.1-762  
 854 from using its name in the Commonwealth, a designated name that satisfies the requirements of  
 855 subsection B of § 13.1-762;

856 2. The foreign corporation's jurisdiction of formation, and if the foreign corporation was previously  
 857 authorized or registered to transact business in the Commonwealth as a foreign corporation, limited  
 858 liability company, business trust, limited partnership, or registered limited liability partnership, with

859 respect to every such prior authorization or registration, (i) the name of the entity; (ii) the entity type;  
 860 (iii) the state or other jurisdiction of incorporation, organization, or formation; and (iv) the entity  
 861 identification number issued to it by the Commission;

862 3. The *foreign corporation's original date of incorporation, organization, or formation as an entity*  
 863 *and its period of duration of the foreign corporation;*

864 4. The street address of the foreign corporation's principal office;

865 5. The address of the proposed registered office of the foreign corporation in the Commonwealth  
 866 (including both (i) the post office address with street and number, if any, and (ii) the name of the  
 867 county or city in which it is located) and the name of its proposed registered agent in the  
 868 Commonwealth at such address and that the registered agent is either (a) an individual who is a resident  
 869 of Virginia and either an officer or director of the corporation or a member of the Virginia State Bar or  
 870 (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered limited  
 871 liability partnership authorized to transact business in the Commonwealth, the business office of which is  
 872 identical with the registered office;

873 6. The names and business addresses of the foreign corporation's directors and principal officers; and

874 7. The number of shares the foreign corporation is authorized to issue, itemized by class.

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

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

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

884 **§ 13.1-765. Resignation of registered agent of foreign corporation.**

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

893 B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A~~  
 894 *statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date*  
 895 *on which the statement was filed with the Commission or (ii) the date on which a statement of change*  
 896 *to appoint a registered agent is filed, in accordance with § 13.1-764, with the Commission.*

897 **§ 13.1-775.1. Annual registration fees to be paid by domestic and foreign corporations; penalty**  
 898 **for failure to pay timely.**

899 A. Every domestic corporation and every foreign corporation authorized to transact business in the  
 900 Commonwealth shall pay into the state treasury on or before the last day of the twelfth month next  
 901 succeeding the month in which it was incorporated or authorized to transact business in the  
 902 Commonwealth, and by such date in each year thereafter, an annual registration fee as prescribed by this  
 903 section, provided that (i) *for a domestic corporation that became a domestic corporation by conversion*  
 904 *from a domestic nonstock corporation or limited liability company, or by domestication or conversion*  
 905 *from a foreign corporation, nonstock corporation, or limited liability company that was authorized or*  
 906 *registered to transact business in the Commonwealth at the time of the domestication or conversion, the*  
 907 *annual registration fee shall be paid each year on or before the date on which its annual registration*  
 908 *fee was due prior to the domestication or conversion and (ii) for a domestic corporation that became a*  
 909 *domestic corporation by conversion from a domestic limited partnership or business trust, or from a*  
 910 *foreign limited partnership or business trust that was registered to transact business in the*  
 911 *Commonwealth at the time of the conversion, the initial annual registration fee shall be paid each year*  
 912 *on or before the last day of the twelfth month next succeeding the month in which it was originally*  
 913 *incorporated, organized, or formed as an entity, except the initial annual registration fee to be paid by a*  
 914 *the domestic corporation created by entity conversion shall be due in the year after the calendar year in*  
 915 *which it converted the conversion became effective when the annual registration fee of the domestic or*  
 916 *foreign limited partnership or business trust was paid for the calendar year in which it converted, or*  
 917 *when the month in which the conversion was effective precedes the month in which the domestic*  
 918 *corporation was originally incorporated, organized, or formed as an entity by two months or less. At*  
 919 *the discretion of the Commission, the annual registration fee due date for a corporation may be*

920 extended, on a monthly basis for a period of not less than one month nor more than 11 months, at the  
921 request of its registered agent of record or as may be necessary to distribute annual registration fee due  
922 dates of corporations as equally as practicable throughout the year on a monthly basis.

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

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

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

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

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

### 962 § 13.1-803. Definitions.

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

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

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

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

977 "Commission" means the State Corporation Commission of Virginia.

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

981 "Corporation" or "domestic corporation" means a corporation not authorized by law to issue shares,

982 irrespective of the nature of the business to be transacted, organized under this ~~Aet~~ *chapter* or existing  
 983 pursuant to the laws of the Commonwealth on January 1, 1986, or that, by virtue of articles of  
 984 incorporation, amendment, or merger, has become a domestic corporation of the Commonwealth, even  
 985 though also being a corporation organized under laws other than the laws of the Commonwealth or that  
 986 has become a domestic corporation of the Commonwealth pursuant to Article 11.1 (§ ~~13.1-898.2~~  
 987 *13.1-898.1:1* et seq.) of ~~this Aet~~.

988 "Deliver" or "delivery" means any method of delivery used in conventional commercial practice,  
 989 including delivery by hand, mail, commercial delivery, and, if authorized in accordance with §  
 990 13.1-810, by electronic transmission.

991 "Disinterested director" means a director who, at the time action is to be taken under § 13.1-871,  
 992 13.1-878, or 13.1-880, does not have (i) a financial interest in a matter that is the subject of such action  
 993 or (ii) a familial, financial, professional, employment, or other relationship with a person who has a  
 994 financial interest in the matter, either of which would reasonably be expected to affect adversely the  
 995 objectivity of the director when participating in the action, and if the action is to be taken under  
 996 § 13.1-878 or 13.1-880, is also not a party to the proceeding. The presence of one or more of the  
 997 following circumstances shall not by itself prevent a person from being a disinterested director: (a)  
 998 nomination or election of the director to the current board by any person, acting alone or participating  
 999 with others, who is so interested in the matter or (b) service as a director of another corporation of  
 1000 which an interested person is also a director.

1001 "Document" means (i) any tangible medium on which information is inscribed, and includes any  
 1002 writing or written instrument, or (ii) an electronic record.

1003 "*Domestic,*" with respect to an entity, means an entity governed as to its internal affairs by the  
 1004 organic law of the Commonwealth.

1005 "Domestic business trust" has the same meaning as specified in § 13.1-1201.

1006 "Domestic limited liability company" has the same meaning as specified in § 13.1-1002.

1007 "Domestic limited partnership" has the same meaning as specified in § 50-73.1.

1008 "Domestic partnership" means an association of two or more persons to carry on as co-owners of a  
 1009 business for profit formed under § 50-73.88 or predecessor law of the Commonwealth and includes, for  
 1010 all purposes of the laws of the Commonwealth, a registered limited liability partnership.

1011 "Domestic stock corporation" has the same meaning as "domestic corporation" as specified in  
 1012 § 13.1-603.

1013 "*Effective date,*" when referring to a document for which effectiveness is contingent upon issuance of  
 1014 a certificate by the Commission, means the time and date determined in accordance with § 13.1-806.

1015 "Effective date of notice" is defined in § 13.1-810.

1016 "Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical,  
 1017 electromagnetic, or similar capabilities.

1018 "Electronic record" means information that is stored in an electronic or other medium and is  
 1019 retrievable in paper form through an automated process used in conventional commercial practice, unless  
 1020 otherwise authorized in accordance with subsection J of § 13.1-810.

1021 "Electronic transmission" or "electronically transmitted" means any form or process of  
 1022 communication, not directly involving the physical transfer of paper or other tangible medium, that (i) is  
 1023 suitable for the retention, retrieval, and reproduction of information by the recipient, and (ii) is  
 1024 retrievable in paper form by the recipient through an automated process used in conventional  
 1025 commercial practice, unless otherwise authorized in accordance with subsection J of § 13.1-810.

1026 "Eligible entity" means a domestic or foreign unincorporated entity or a domestic or foreign stock  
 1027 corporation.

1028 "Eligible interests" means interests or shares.

1029 "Employee" includes, unless otherwise provided in the bylaws, an officer but not a director. A  
 1030 director may accept duties that make ~~him~~ *the director* also an employee.

1031 "Entity" includes any domestic or foreign corporation; any domestic or foreign stock corporation; any  
 1032 domestic or foreign unincorporated entity; any estate or trust; and any state, the United States, and any  
 1033 foreign government.

1034 "*Foreign,*" with respect to an entity, means an entity governed as to its internal affairs by the  
 1035 organic law of a jurisdiction other than the Commonwealth.

1036 "Foreign business trust" has the same meaning as specified in § 13.1-1201.

1037 "Foreign corporation" means a corporation not authorized by law to issue shares, organized under  
 1038 laws other than the laws of the Commonwealth.

1039 "Foreign limited liability company" has the same meaning as specified in § 13.1-1002.

1040 "Foreign limited partnership" has the same meaning as specified in § 50-73.1.

1041 "Foreign partnership" means an association of two or more persons to carry on as co-owners of a  
 1042 business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and

- 1043 includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability  
1044 partnership.
- 1045 "Foreign registered limited liability partnership" has the same meaning as specified in § 50-73.79.
- 1046 "Foreign stock corporation" has the same meaning as "foreign corporation" as specified in  
1047 § 13.1-603.
- 1048 "Foreign unincorporated entity" means an ~~unincorporated entity whose internal affairs are governed~~  
1049 ~~by an organic law of a jurisdiction other than the Commonwealth~~ *a foreign partnership, foreign limited*  
1050 *liability company, foreign limited partnership, or foreign business trust.*
- 1051 "Government subdivision" includes authority, county, district, and municipality.
- 1052 "Includes" denotes a partial definition.
- 1053 "Individual" means a natural person.
- 1054 "Interest" means either or both of the following rights under the organic law of a foreign or domestic  
1055 unincorporated entity:
- 1056 1. The right to receive distributions from the entity either in the ordinary course or upon liquidation;  
1057 or
- 1058 2. The right to receive notice or vote on issues involving its internal affairs, other than as an agent,  
1059 assignee, proxy, or person responsible for managing its business and affairs.
- 1060 "*Jurisdiction of formation*" means the state or country the law of which includes the organic law  
1061 governing a domestic or foreign corporation or eligible entity.
- 1062 "Means" denotes an exhaustive definition.
- 1063 "Member" means one having a membership interest in a corporation in accordance with the  
1064 provisions of its articles of incorporation or bylaws.
- 1065 "Membership interest" means the interest of a member in a domestic or foreign corporation,  
1066 including voting and all other rights associated with membership.
- 1067 "Organic document" means the document, if any, that is filed of public record to create an  
1068 unincorporated entity. Where an organic document has been amended or restated, the term means the  
1069 organic document as last amended or restated.
- 1070 "Organic law" means the statute governing the internal affairs of a domestic or foreign corporation or  
1071 eligible entity.
- 1072 "Person" includes an individual and an entity.
- 1073 "Principal office" means the office, in or out of the Commonwealth, where the principal executive  
1074 offices of a domestic or foreign corporation are located, or, if there are no such offices, the office, in or  
1075 out of the Commonwealth, so designated by the board of directors. The designation of the principal  
1076 office in the most recent annual report filed pursuant to § 13.1-936 shall be conclusive for purposes of  
1077 this ~~Aet~~ chapter.
- 1078 "Proceeding" includes civil suit and criminal, administrative and investigatory action conducted by a  
1079 governmental agency.
- 1080 "*Protected series*" has the same meaning as specified in § 13.1-1002.
- 1081 "Record date" means the date established under Article 7 (§ 13.1-837 et seq.) of this ~~Aet~~ chapter on  
1082 which a corporation determines the identity of its members and their membership interests for purposes  
1083 of this ~~Aet~~ chapter. The determination shall be made as of the close of business at the principal office  
1084 of the corporation on the record date unless another time for doing so is specified when the record date  
1085 is fixed.
- 1086 "*Registered limited liability partnership*" has the same meaning as specified in § 50-73.79.
- 1087 "Shares" has the same meaning as specified in § 13.1-603.
- 1088 "Sign" or "signature" means, with present intent to authenticate or adopt a document: (i) to execute  
1089 or adopt a tangible symbol to a document, and includes any manual, facsimile, or conformed signature;  
1090 or (ii) to attach to or logically associate with an electronic transmission an electronic sound, symbol, or  
1091 process, and includes an electronic signature in an electronic transmission.
- 1092 "State" when referring to a part of the United States, includes a state, commonwealth, and the  
1093 District of Columbia, and their agencies and governmental subdivisions; and a territory or insular  
1094 possession, and their agencies and governmental subdivisions, of the United States.
- 1095 "Transact business" includes the conduct of affairs by any corporation that is not organized for profit.
- 1096 "Unincorporated entity" or "domestic unincorporated entity" means a domestic partnership, limited  
1097 liability company, limited partnership, or business trust.
- 1098 "United States" includes any district, authority, bureau, commission, department, or any other agency  
1099 of the United States.
- 1100 "Voting group" means all members of one or more classes that under the articles of incorporation or  
1101 this ~~Aet~~ chapter are entitled to vote and be counted together collectively on a matter at a meeting of  
1102 members. All members entitled by the articles of incorporation or this ~~Aet~~ chapter to vote generally on  
1103 the matter are for that purpose a single voting group.
- 1104 "Voting power" means the current power to vote in the election of directors.

1105 "Writing" or "written" means any information in the form of a document.

1106 **§ 13.1-806. Effective time and date of document.**

1107 A. ~~Except as otherwise provided in § 13.1-807, a certificate issued by the Commission is effective~~  
 1108 ~~at the time such certificate is issued, unless the certificate relates to articles filed with the Commission~~  
 1109 ~~and the articles state that the certificate shall become effective at a later time and or date specified in~~  
 1110 ~~the articles. In that event the certificate shall become effective at the earlier of the time and date so~~  
 1111 ~~specified or 11:59 p.m. on the 15<sup>th</sup> fifteenth day after the date on which the certificate is issued by the~~  
 1112 ~~Commission. If a delayed effective date is specified, but no time is specified, the effective time shall be~~  
 1113 ~~12:01 a.m. on the date specified. Any other document filed with the Commission shall be effective~~  
 1114 ~~when accepted for filing unless otherwise provided for in this Act chapter.~~

1115 B. Notwithstanding subsection A, any certificate that has a delayed effective time and or date shall  
 1116 not become effective if, prior to the effective time and date, ~~the parties~~ *a statement of cancellation signed*  
 1117 *by each party* to the articles to which the certificate relates ~~file a request for cancellation with the~~  
 1118 ~~Commission and the Commission, by order, cancels the certificate is delivered to the Commission for~~  
 1119 ~~filing. If the Commission finds that the statement of cancellation complies with the requirements of law,~~  
 1120 ~~it shall, by order, cancel the certificate.~~

1121 C. A statement of cancellation shall contain:

- 1122 1. The name of the corporation;
- 1123 2. The name of the articles and the date on which the articles were filed with the Commission;
- 1124 3. The time and date on which the Commission's certificate becomes effective; and
- 1125 4. A statement that the articles are being canceled in accordance with this section.

1126 D. Notwithstanding subsection A, for purposes of §§ 13.1-829 and 13.1-924, any certificate that has a  
 1127 delayed effective date shall be deemed to be effective when the certificate is issued.

1128 E. For articles with a delayed effective date and time, the effective date and time shall be Eastern  
 1129 Time.

1130 **§ 13.1-807. Correcting filed articles.**

1131 A. ~~The board of directors of a corporation may authorize correction of any articles~~ Articles filed with  
 1132 the Commission ~~may be corrected~~ if (i) the articles contain an inaccuracy; (ii) the articles were not  
 1133 properly authorized or defectively ~~executed~~ signed, attested, sealed, verified, or acknowledged; or (iii)  
 1134 the electronic transmission of the articles to the Commission was defective.

1135 B. Articles are corrected by filing with the Commission articles of correction ~~setting forth that:~~

- 1136 1. ~~The~~ *Set forth the name of the corporation prior to filing;*
- 1137 2. ~~A description of~~ *Describe the articles to be corrected, including their effective date;*
- 1138 3. ~~Each inaccurate or defective matter that is~~ *Specify the inaccuracy or defect to be corrected;*
- 1139 4. ~~The correction of each inaccurate or defective matter~~ *Correct the inaccuracy or defect;* and
- 1140 5. ~~A statement~~ *State that the board of directors authorized the correction and the date of such*  
 1141 *authorization.*

1142 C. *If the Commission finds that the articles of correction comply with the requirements of law and*  
 1143 *that all required fees have been paid, it shall issue a certificate of correction. Upon the issuance of a*  
 1144 *certificate of correction by the Commission, the articles of correction shall become effective as of the*  
 1145 *effective date and time of the articles they correct except as to persons relying on the uncorrected*  
 1146 *articles and adversely affected by the correction. As to those persons, articles of correction are effective*  
 1147 *upon the issuance of the certificate of correction.*

1148 D. No articles of correction shall be accepted by the Commission when received more than 30 days  
 1149 after the effective date of the certificate relating to the articles to be corrected.

1150 **§ 13.1-809. Certificate of good standing.**

1151 A. Anyone may apply to the Commission to furnish a certificate of good standing for a domestic or  
 1152 foreign corporation.

1153 B. The certificate *of good standing* shall state that the corporation is in good standing in the  
 1154 Commonwealth and shall set forth:

1155 1. The domestic corporation's corporate name or the foreign corporation's corporate name ~~used and, if~~  
 1156 *applicable, the designated name adopted for use in the Commonwealth;*

1157 2. That (i) the domestic corporation is duly incorporated under the law of the Commonwealth, the  
 1158 date of its incorporation, *which is the original date of incorporation or formation of the domesticated or*  
 1159 *converted corporation if the corporation was domesticated from a foreign jurisdiction or was converted*  
 1160 *from a domestic eligible entity, and the period of its duration if less than perpetual; or (ii) the foreign*  
 1161 *corporation is authorized to transact business in the Commonwealth; and*

1162 3. If requested, a list of all certificates relating to articles filed with the Commission that have been  
 1163 issued by the Commission with respect to such corporation and their respective effective dates.

1164 C. A domestic corporation or a foreign corporation authorized to transact business in the  
 1165 Commonwealth shall be deemed to be in good standing if:

1166 1. All fees, fines, penalties, and interest assessed, imposed, charged, or to be collected by the  
 1167 Commission pursuant to this ~~Act~~ *chapter* have been paid;

1168 2. An annual report required by § 13.1-936 has been delivered to and accepted by the Commission;  
 1169 and

1170 3. No certificate of dissolution, certificate of withdrawal, or order of reinstatement prohibiting the  
 1171 domestic corporation from engaging in business until it changes its corporate name has been issued or  
 1172 such certificate or prohibition *has not become effective or is* no longer in effect.

1173 D. The certificate may state any other facts of record in the office of the clerk of the Commission  
 1174 that may be requested by the applicant.

1175 E. Subject to any qualification stated in the certificate, a certificate of good standing issued by the  
 1176 Commission may be relied upon as conclusive evidence that the domestic or foreign corporation is in  
 1177 good standing in the Commonwealth.

1178 **§ 13.1-815. Fees to be collected by Commission; payment of fees prerequisite to Commission**  
 1179 **action; exceptions.**

1180 A. The Commission shall assess the registration fees and shall charge and collect the filing fees,  
 1181 charter fees and entrance fees imposed by law. The Commission shall have authority to certify to the  
 1182 Comptroller directing refund of any overpayment of a fee, or of any fee collected for a document that is  
 1183 not accepted for filing, at any time within one year from the date of its payment. When the Commission  
 1184 receives payment of an annual registration fee assessed against a domestic or foreign corporation, such  
 1185 payment shall be applied against any unpaid annual registration fees previously assessed against such  
 1186 corporation, including any penalties incurred thereon, beginning with the assessment or penalty that has  
 1187 remained unpaid for the longest period of time.

1188 B. The Commission shall not file or issue with respect to any domestic or foreign corporation any  
 1189 document or certificate specified in this ~~Act~~ *chapter*, except the annual report required by § 13.1-936, a  
 1190 statement of change pursuant to § 13.1-834 or 13.1-926, and a statement of resignation pursuant to  
 1191 § 13.1-835 or 13.1-927, until all fees, charges, fines, penalties, and interest assessed, imposed, charged,  
 1192 or to be collected by the Commission pursuant to this ~~Act~~ *chapter* or Title 12.1 have been paid by or on  
 1193 behalf of such corporation. Notwithstanding the foregoing, the Commission may file or issue any  
 1194 document or certificate with respect to a domestic or foreign corporation that has been assessed an  
 1195 annual registration fee if the document or certificate is filed or issued with an effective date that is on or  
 1196 before the due date of the corporation's annual registration payment in any year, provided that the  
 1197 Commission shall not issue a certificate of domestication with respect to a foreign corporation *or a*  
 1198 *certificate of entity conversion with respect to a domestic corporation that will become a domestic*  
 1199 *eligible entity* until the annual registration fee has been paid by or on behalf of that corporation.

1200 C. A domestic or foreign corporation shall not be required to pay the annual registration fee assessed  
 1201 against it pursuant to subsection B of § 13.1-936.1 in any year if (i) the Commission issues or files any  
 1202 of the following types of certificate or instrument and (ii) the certificate or instrument is effective on or  
 1203 before the annual registration fee due date:

1204 1. A certificate of termination of corporate existence, *or* a certificate of incorporation surrender, ~~or a~~  
 1205 ~~certificate of entity conversion~~ for a domestic corporation;

1206 2. A certificate of withdrawal for a foreign corporation;

1207 3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or  
 1208 foreign corporation that has merged into a surviving domestic corporation or eligible entity, or into a  
 1209 surviving foreign corporation or eligible entity; or

1210 4. An authenticated copy of an instrument of entity conversion for a foreign corporation that has  
 1211 converted to a different entity type.

1212 The Commission shall cancel the annual registration fee assessments specified in this subsection that  
 1213 remain unpaid.

1214 D. Annual registration fee assessments that have been paid shall not be refunded.

1215 **§ 13.1-815.1. Charter and entrance fees for corporations.**

1216 A. Every domestic corporation, upon the granting of its charter or upon domestication, shall pay a  
 1217 charter fee in the amount of \$50 into the state treasury, and every foreign corporation shall pay an  
 1218 entrance fee of \$50 into the state treasury for its certificate of authority to transact business in the  
 1219 Commonwealth.

1220 B. For any foreign corporation that files articles of domestication and that had authority to transact  
 1221 business in the Commonwealth at the time of such filing, the charter fee to be charged upon  
 1222 domestication shall be an amount equal to the difference between the amount that would be required by  
 1223 this section and the amount already paid as an entrance fee by such corporation. ~~For any foreign~~  
 1224 ~~corporation that files an application for a certificate of authority to transact business in the~~  
 1225 ~~Commonwealth and that had previously surrendered its articles of incorporation as a domestic~~  
 1226 ~~corporation, the entrance fee to be charged upon obtaining a certificate of authority to transact business~~  
 1227 ~~in the Commonwealth shall be an amount equal to the difference between the amount that would be~~

1228 required by this section and the amount already paid as a charter fee by such corporation.

1229 *C. For any domestic stock corporation that files articles of conversion to become a domestic*  
 1230 *corporation, the charter fee to be charged shall be an amount equal to the difference between the*  
 1231 *amount already paid as a charter fee by the domestic stock corporation and the amount that would be*  
 1232 *required by this section to be paid.*

1233 **§ 13.1-816. Fees for filing documents or issuing certificates.**

1234 The Commission shall charge and collect the following fees, except as provided in § 12.1-21.2:

1235 1. For the filing of articles of entity conversion to convert a corporation to a limited liability  
 1236 company, the fee shall be \$100.

1237 2. For filing any one of the following, the fee shall be \$25:

1238 a. Articles of incorporation, domestication, or incorporation surrender.

1239 b. Articles of amendment or restatement.

1240 c. Articles of merger.

1241 d. Articles of correction.

1242 e. An application of a foreign corporation for a certificate of authority to transact business in the  
 1243 Commonwealth.

1244 f. An application of a foreign corporation for an amended certificate of authority to transact business  
 1245 in the Commonwealth.

1246 g. A copy of an amendment to the articles of incorporation of a foreign corporation holding a  
 1247 certificate of authority to transact business in the Commonwealth.

1248 h. A copy of articles of merger of a foreign corporation holding a certificate of authority to transact  
 1249 business in the Commonwealth.

1250 i. A copy of an instrument of entity conversion of a foreign corporation holding a certificate of  
 1251 authority to transact business in the Commonwealth.

1252 *j. An application to register or to renew the registration of a corporate name.*

1253 ~~2.~~ 3. For filing any one of the following, the fee shall be \$10:

1254 a. An application to reserve or to renew the reservation of a corporate name.

1255 b. A notice of transfer of a reserved corporate name.

1256 c. An application for use of an indistinguishable name.

1257 d. Articles of dissolution.

1258 e. Articles of revocation of dissolution.

1259 f. Articles of termination of corporate existence.

1260 g. An application for withdrawal of a foreign corporation.

1261 *h. A notice of release of a registered name.*

1262 ~~3.~~ 4. For issuing a certificate pursuant to § 13.1-945, the fee shall be \$6.

1263 **§ 13.1-829. Corporate name.**

1264 A. A corporate name shall not contain:

1265 1. Any word or phrase that indicates or implies that it is organized for the purpose of conducting any  
 1266 business other than a business ~~which~~ that it is authorized to conduct;

1267 2. The word "redevelopment" unless the corporation is organized as an urban redevelopment  
 1268 corporation pursuant to Chapter 190 of the ~~1946~~ Acts of Assembly of 1946, as amended;

1269 3. Any word, abbreviation, or combination of characters that states or implies the corporation is a  
 1270 limited liability company ~~or~~, a limited partnership, a registered limited liability partnership, or a  
 1271 protected series of a series limited liability company; or

1272 4. Any word or phrase that is prohibited by law for such corporation.

1273 B. Except as authorized by subsection C, a corporate name shall be distinguishable upon the records  
 1274 of the Commission from:

1275 1. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws  
 1276 of the Commonwealth or authorized to transact business in the Commonwealth;

1277 2. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

1278 3. The designated name adopted by a foreign corporation, whether issuing shares or not issuing  
 1279 shares, because its real name is unavailable for use in the Commonwealth;

1280 4. The name of a domestic limited liability company or a foreign limited liability company registered  
 1281 to transact business in the Commonwealth;

1282 5. A limited liability company name reserved under § 13.1-1013;

1283 6. The designated name adopted by a foreign limited liability company because its real name is  
 1284 unavailable for use in the Commonwealth;

1285 7. The name of a domestic business trust or a foreign business trust registered to transact business in  
 1286 the Commonwealth;

1287 8. A business trust name reserved under § 13.1-1215;

1288 9. The designated name adopted by a foreign business trust because its real name is unavailable for

1289 use in the Commonwealth;

1290 10. The name of a domestic limited partnership or a foreign limited partnership registered to transact

1291 business in the Commonwealth;

1292 11. A limited partnership name reserved under § 50-73.3; and

1293 12. The designated name adopted by a foreign limited partnership because its real name is

1294 unavailable for use in the Commonwealth.

1295 C. A domestic corporation may apply to the Commission for authorization to use a name that is not

1296 distinguishable upon the Commission's records from one or more of the names described in subsection

1297 B. The Commission shall authorize use of the name applied for if the other entity consents to the use in

1298 writing and submits an undertaking in form satisfactory to the Commission to change its name to a

1299 name that is distinguishable upon the records of the Commission from the name of the applying

1300 corporation.

1301 D. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of

1302 Title 59.1, is not affected by this ~~Aet~~ *chapter*.

1303 E. The Commission, in determining whether a corporate name is distinguishable upon its records

1304 from the name of any of the business entities listed in subsection B, shall not consider any word, phrase,

1305 abbreviation, or designation required or permitted under § 13.1-544.1, subsection A of § 13.1-630,

1306 subsection A of § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78

1307 to be contained in the name of a business entity formed or organized under the laws of the

1308 Commonwealth or authorized or registered to transact business in the Commonwealth.

1309 **§ 13.1-830. Reserved name.**

1310 A. A person may apply to the Commission to reserve the exclusive use of a corporate name,

1311 including a designated name for a foreign corporation. If the Commission finds that the corporate name

1312 applied for is distinguishable upon the records of the Commission, it shall reserve the name for the

1313 applicant's exclusive use for a 120-day period.

1314 B. The owner of a reserved corporate name may renew the reservation for successive periods of 120

1315 days each by filing with the Commission, during the 45-day period preceding the date of expiration of

1316 the reservation, a renewal application.

1317 C. The owner of a reserved corporate name may transfer the reservation to another person by

1318 delivering to the Commission a notice of the transfer, signed by the applicant for whom the name was

1319 reserved, and specifying the name and address of the transferee.

1320 D. A reserved corporate name may be used by its owner in connection with (i) the formation *of*, or

1321 an amendment to change the name of, a domestic stock or nonstock corporation, limited liability

1322 company, business trust, or limited partnership; (ii) an application for a certificate of authority or

1323 registration to transact business in the Commonwealth as a foreign stock or nonstock corporation,

1324 limited liability company, business trust, or limited partnership; or (iii) an amended application for such

1325 authority or registration, provided that the proposed name complies with the provisions of § 13.1-630,

1326 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

1327 case may be.

1328 **§ 13.1-831. Registered name.**

1329 A. A foreign corporation may register its corporate name, or its corporate name with any addition

1330 required by § 13.1-924, if the name is distinguishable upon the records of the Commission ~~from the~~

1331 ~~corporate names that are not available under subsection B of § 13.1-829.~~

1332 B. A foreign corporation registers its corporate name, or its corporate name with any addition

1333 required by § 13.1-924, by:

1334 1. ~~Filing~~ *filing* with the Commission (i) an application setting forth its corporate name, or its

1335 corporate name with any addition required by § 13.1-924, the state or country and date of its

1336 incorporation, and a brief description of the nature of the business in which it is engaged; and (ii) a

1337 certificate setting forth that such corporation is in good standing, or a document of similar import, from

1338 the state or country of incorporation, executed by the official who has custody of the records pertaining

1339 to corporations; ~~and~~

1340 2. ~~Paying to the Commission a registration fee in the amount of \$20.~~

1341 C. Except as provided in subsection ~~E~~ *F*, registration is effective for one year after the date an

1342 application is filed.

1343 ~~C.~~ *D.* If the Commission finds that the corporate name applied for is available, it shall register the

1344 name for the applicant's exclusive use.

1345 ~~D.~~ *E.* A foreign corporation whose registration is effective may renew it for the succeeding year by

1346 filing with the Commission, during the 60-day period preceding the date of expiration of the registration,

1347 a renewal application that complies with the requirements of subsection B, ~~and paying a renewal fee of~~

1348 \$20. The renewal application is effective when filed in accordance with this section and, except as

1349 provided in subsection ~~E~~ *F*, renews the registration for one year after the date the registration would

1350 have expired if such subsequent renewal of the registration had not occurred.

1351 E. F. A foreign corporation whose registration is effective may thereafter obtain a certificate of  
 1352 authority to transact business in the Commonwealth under the registered name or consent in writing to  
 1353 the use of that name by a corporation thereafter incorporated under this *Act* chapter or by another  
 1354 foreign corporation thereafter authorized to transact business in the Commonwealth. The registration  
 1355 terminates when the domestic corporation is incorporated or the foreign corporation obtains a certificate  
 1356 of authority to transact business in the Commonwealth or consents to the authorization of another  
 1357 foreign corporation to transact business in the Commonwealth under the registered name.

1358 F. G. A foreign corporation that has in effect a registration of its corporate name may release such  
 1359 name by filing a notice of release of a registered name with the Commission and by paying a fee of  
 1360 \$10.

1361 **§ 13.1-835. Resignation of registered agent.**

1362 A. A registered agent may resign ~~the agency appointment as agent for the corporation~~ by signing  
 1363 and filing with the Commission a statement of resignation *stating (i) the name of the corporation, (ii)*  
 1364 *the name of the agent, and (iii) that the agent resigns from serving as registered agent for the*  
 1365 *corporation. The statement of resignation shall be accompanied by a certification that the registered*  
 1366 *agent shall mail a copy thereof will have a copy of the statement mailed to the principal office of the*  
 1367 *corporation by certified mail on or before the business day following the day on which the statement is*  
 1368 *filed. The* When the statement of resignation ~~may include a statement that takes effect~~, the registered  
 1369 office is also discontinued.

1370 B. The agency appointment is terminated, and the registered office discontinued if so provided, A  
 1371 statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date  
 1372 on which the statement was filed or (ii) the date on which a statement of change to appoint a registered  
 1373 agent is filed, in accordance with § 13.1-834, with the Commission.

1374 **§ 13.1-894. Merger.**

1375 A. One or more domestic corporations may merge with one or more domestic or foreign corporations  
 1376 or eligible entities pursuant to a plan of merger, or two or more foreign corporations or domestic or  
 1377 foreign eligible entities may merge into a new, resulting in a survivor that is a domestic corporation to  
 1378 be created in the merger in the manner provided in this chapter. When a domestic corporation is the  
 1379 survivor of a merger with a domestic stock corporation, it may become, pursuant to subdivision C 5, a  
 1380 domestic stock corporation, provided that the only parties to the merger are domestic corporations and  
 1381 domestic stock corporations.

1382 B. A foreign corporation or a foreign eligible entity may be a party to a merger with a domestic  
 1383 corporation, or may be created pursuant to the terms of the plan of as the survivor of a merger in which  
 1384 a domestic corporation is a party but only if the merger is permitted by the laws under which organic  
 1385 law of the foreign corporation or eligible entity is organized or by which it is governed.

1386 C. The plan of merger shall include:

1387 1. The name of each domestic or foreign corporation or eligible entity that will merge and the name  
 1388 of the domestic or foreign corporation or eligible entity that will be As to each party to the merger, its  
 1389 name, jurisdiction of formation, and type of entity;

1390 2. The survivor's name, jurisdiction of formation, and type of entity, and, if the survivor of the is to  
 1391 be created in the merger, a statement to that effect;

1392 2. 3. The terms and conditions of the merger;

1393 3. 4. The manner and basis of converting the membership interests of each merging domestic or  
 1394 foreign corporation and eligible interests of each domestic or foreign eligible entity into membership  
 1395 interests, eligible interests or other securities, obligations, rights to acquire membership interests, eligible  
 1396 interests or other securities, cash or other property, or any combination of the foregoing;

1397 4. 5. The manner and basis of converting any rights to acquire the membership interests of each  
 1398 merging domestic or foreign corporation and eligible interests of each merging domestic or foreign  
 1399 eligible entity into membership interests, eligible interests or other securities, obligations, rights to  
 1400 acquire membership interests, eligible interests or other securities, cash or other property, or any  
 1401 combination of the foregoing;

1402 5. The 6. Any amendment to the articles of incorporation of any the survivor that is a domestic or  
 1403 foreign corporation or stock corporation or the organic document of any domestic or foreign  
 1404 unincorporated entity to be created by the merger if the articles of incorporation are amended and  
 1405 restated, as an attachment to the plan, the survivor's restated articles of incorporation, or, if a new  
 1406 domestic or foreign corporation or stock corporation or unincorporated entity is not to be created by the  
 1407 merger, any amendments to as an attachment to the plan, the survivor's articles of incorporation or  
 1408 organic document; and

1409 6. 7. Any other provisions required by the laws under which any party to the merger is organized or  
 1410 by which it is governed or required by the articles of incorporation or organic document of any such  
 1411 party.

1412 D. *In addition to the requirements of subsection C, a plan of merger may contain any other*  
 1413 *provision not prohibited by law.*

1414 E. Terms of a plan of merger may be made dependent on facts objectively ascertainable outside the  
 1415 plan in accordance with subsection L of § 13.1-804.

1416 ~~E. The~~ F. *Unless the plan of merger provides otherwise, a plan of merger may also include a*  
 1417 ~~provision that the plan may~~ *be amended prior to the effective time and date of the certificate of merger,*  
 1418 *but if the members of a domestic corporation that is a party to the merger are required by any provision*  
 1419 *of this chapter to vote on the plan, the plan may not be amended subsequent to approval of the plan by*  
 1420 *such members to change any of the following unless such the amendment is approved by subject to the*  
 1421 *approval of the members:*

1422 1. The amount or kind of membership interests, eligible interests or other securities, obligations,  
 1423 rights to acquire membership interests, eligible interests or other securities, cash, or other property to be  
 1424 received under the plan by the members of or ~~owners~~ *holders* of eligible interests in any party to the  
 1425 merger;

1426 2. The articles of incorporation of any domestic ~~or foreign~~ *corporation or stock corporation or the*  
 1427 ~~organic document of any unincorporated entity that will survive or be created as a result~~ *the survivor of*  
 1428 *the merger, except for changes permitted by subsection B of § 13.1-885; or*

1429 3. Any of the other terms or conditions of the plan if the change would adversely affect such  
 1430 members in any material respect.

1431 **§ 13.1-897.1. Abandonment of a merger.**

1432 A. Unless otherwise provided in ~~a~~ *the* plan of merger or in the laws under which a foreign  
 1433 corporation or a domestic or foreign eligible entity that is a party to a merger is organized or by which  
 1434 it is governed, after ~~the~~ *a* plan of merger has been adopted and approved as required by this article, and  
 1435 at any time before the certificate of merger has become effective, the ~~merger plan~~ *plan* may be abandoned by  
 1436 a domestic corporation that is a party ~~thereto~~ *to the plan* without action by *its* members in accordance  
 1437 with any procedures set forth in the plan of merger or, if no such procedures are set forth in the plan, in  
 1438 the manner determined by the board of directors, subject to any contractual rights of other parties to the  
 1439 *plan of merger.*

1440 B. If a merger is abandoned ~~under subsection A~~ after ~~the~~ *the* articles of merger have been filed with the  
 1441 Commission but before the certificate of merger has become effective, a ~~statement that the~~ *in order for*  
 1442 ~~the certificate of merger has been to be~~ *abandoned in accordance with this section, executed on behalf*  
 1443 ~~of a party, all parties~~ *to the plan of merger, shall be delivered sign a statement of abandonment and*  
 1444 *deliver it to the Commission for filing prior to the effective time and date of the certificate of merger.*  
 1445 ~~Upon filing, the statement shall take effect~~ *If the Commission finds that the statement of abandonment*  
 1446 *complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the*  
 1447 *time and date the statement of abandonment was received by the Commission, and the merger shall be*  
 1448 *deemed abandoned and shall not become effective.*

1449 C. *The statement of abandonment shall contain:*

1450 1. *The name of each domestic and foreign corporation and eligible entity that is a party to the*  
 1451 *merger and its jurisdiction of formation and entity type;*

1452 2. *When the survivor will be a domestic corporation or domestic stock corporation created by the*  
 1453 *merger, the name of the survivor set forth in the articles of merger;*

1454 3. *The date on which the articles of merger were filed with the Commission;*

1455 4. *The date and time on which the Commission's certificate of merger becomes effective; and*

1456 5. *A statement that the merger is being abandoned in accordance with this section.*

1457 **§ 13.1-898.1:1. Definitions.**

1458 *As used in this article, unless the context requires a different meaning:*

1459 *"Domesticated corporation" means the domesticating corporation as it continues in existence after a*  
 1460 *domestication.*

1461 *"Domesticating corporation" means the domestic corporation that approves a plan of domestication*  
 1462 *pursuant to § 13.1-898.3 or the foreign corporation that approves a domestication pursuant to the*  
 1463 *organic law of the foreign corporation.*

1464 *"Domestication" means a transaction pursuant to this article, including domestication of a foreign*  
 1465 *corporation as a domestic corporation or domestication of a domestic corporation in another*  
 1466 *jurisdiction, where the other jurisdiction authorizes such a transaction even if by another name.*

1467 **§ 13.1-898.7. Abandonment of domestication.**

1468 A. Unless otherwise provided in ~~a~~ *the* plan of domestication of a domestic corporation to become a  
 1469 ~~foreign corporation, after the~~ *a* plan of domestication has been approved and adopted and approved by a  
 1470 domestic corporation as required by this article, and at any time before the certificate of incorporation  
 1471 surrender has become effective, the ~~domestication plan~~ *plan* may be abandoned by the domestic corporation  
 1472 without action by its members in accordance with any procedures set forth in the plan of domestication  
 1473 or, if no such procedures are set forth in the plan of domestication, in the manner determined by the

1474 board of directors.

1475 B. A *domesticating corporation that is a foreign corporation may abandon its domestication to a*  
 1476 *domestic corporation in the manner prescribed by its organic law.*

1477 C. If a domestication is abandoned as ~~provided under subsection A~~ after articles of incorporation  
 1478 *surrender or articles of domestication* have been filed with the Commission but before the certificate of  
 1479 *incorporation surrender or certificate of domestication* has become effective, ~~written notice that the~~  
 1480 ~~domestication has been abandoned in accordance with this section~~ *a statement of abandonment signed by*  
 1481 *the domesticating corporation* shall be ~~filed with~~ *delivered to* the Commission for filing prior to the  
 1482 *effective time and date of the certificate of incorporation surrender or certificate of domestication.* The  
 1483 *notice shall take effect upon filing.* ~~If the Commission finds that the statement of abandonment complies~~  
 1484 *with the requirements of law, it shall issue a certificate of abandonment, effective as of the date and*  
 1485 *time the statement of abandonment was received by the Commission, and the domestication shall be*  
 1486 *deemed abandoned and shall not become effective.*

1487 C. If the domestication of a foreign corporation into the Commonwealth is abandoned in accordance  
 1488 *with the laws of the jurisdiction in which the foreign corporation is incorporated after articles of*  
 1489 *domestication have been filed with the Commission but before the certificate of domestication has*  
 1490 *become effective, written notice that the domestication has been abandoned shall be filed with the*  
 1491 *Commission prior to the effective time and date of the certificate of domestication. The notice shall take*  
 1492 *effect upon filing and the domestication shall be deemed abandoned and shall not become effective*

1493 D. *The statement of abandonment shall contain:*

1494 1. *The name of the domesticating corporation and its jurisdiction of formation;*

1495 2. *When the domestication corporation is a foreign corporation, the name of the domesticated*  
 1496 *corporation set forth in the articles of domestication;*

1497 3. *The date on which the articles of incorporation surrender or articles of domestication were filed*  
 1498 *with the Commission;*

1499 4. *The date and time on which the Commission's certificate of incorporation surrender or certificate*  
 1500 *of domestication becomes effective; and*

1501 5. *A statement that domestication is being abandoned in accordance with this section or, when the*  
 1502 *domesticating corporation is a foreign corporation, a statement that the foreign corporation abandoned*  
 1503 *the domestication as required by its organic law.*

1504 **§ 13.1-921. Application for certificate of authority.**

1505 A. A foreign corporation may apply to the Commission for a certificate of authority to transact  
 1506 business in the Commonwealth. The application shall be made on forms prescribed and furnished by the  
 1507 Commission. The application shall set forth:

1508 1. The name of the *foreign* corporation, and if the corporation is prevented by § 13.1-924 from using  
 1509 its name in the Commonwealth, a designated name that satisfies the requirements of subsection B of  
 1510 § 13.1-924;

1511 2. ~~The name of the state or other foreign corporation's jurisdiction under whose laws it is~~  
 1512 ~~incorporated of formation,~~ and if the *foreign* corporation was previously authorized or registered to  
 1513 transact business in the Commonwealth as a foreign corporation, limited liability company, business  
 1514 trust, limited partnership, or registered limited liability partnership, with respect to every such prior  
 1515 authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state or other  
 1516 jurisdiction of incorporation, organization, or formation; and (iv) the entity identification number issued  
 1517 to it by the Commission;

1518 3. *The foreign corporation's original date of incorporation, organization, or formation as an entity*  
 1519 *and its period of duration;*

1520 4. The street address of the foreign corporation's principal office;

1521 5. The address of the proposed registered office of the foreign corporation in the Commonwealth,  
 1522 including both (i) the post office address with street and number, if any, and (ii) the name of the county  
 1523 or city in which it is located, and the name of its proposed registered agent in the Commonwealth at  
 1524 such address and that the registered agent is either (a) an individual who is a resident of Virginia and  
 1525 either an officer or director of the corporation or a member of the Virginia State Bar or (b) a domestic  
 1526 or foreign stock or nonstock corporation, limited liability company, or registered limited liability  
 1527 partnership authorized to transact business in the Commonwealth, the business office of which is  
 1528 identical with the registered office; and

1529 6. The names and usual business addresses of the current directors and principal officers of the  
 1530 foreign corporation.

1531 B. The foreign corporation shall deliver with the completed application a copy of its articles of  
 1532 incorporation and all amendments *and corrections* thereto, duly authenticated by the Secretary of State  
 1533 or other official having custody of corporate records in ~~the state or other its jurisdiction under whose~~  
 1534 *laws it is incorporated of formation.*

1535 C. A foreign corporation is not precluded from receiving a certificate of authority to transact  
 1536 business in the Commonwealth because of any difference between the law of the foreign corporation's  
 1537 jurisdiction of formation and the law of the Commonwealth.

1538 D. If the Commission finds that the application complies with the requirements of law, and that all  
 1539 required fees have been paid, it shall issue a certificate of authority to transact business in the  
 1540 Commonwealth.

1541 **§ 13.1-927. Resignation of registered agent of foreign corporation.**

1542 A. ~~The~~ A registered agent of a foreign corporation may resign the agency appointment as agent for  
 1543 the corporation by signing and filing with the Commission a statement of resignation stating (i) the  
 1544 name of the foreign corporation, (ii) the name of the agent, and (iii) that the agent resigns from serving  
 1545 as registered agent for the foreign corporation. The statement of resignation shall be accompanied by a  
 1546 certification that the registered agent shall mail a copy thereof will have a copy of the statement mailed  
 1547 to the principal office of the corporation by certified mail on or before the business day following the  
 1548 day on which the statement is filed. ~~The~~ When the statement of resignation may include a statement that  
 1549 takes effect, the registered office is also discontinued.

1550 B. ~~The~~ agency appointment is terminated, and the registered office discontinued if so provided, A  
 1551 statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date  
 1552 on which the statement was filed with the Commission or (ii) the date on which a statement of change  
 1553 to appoint a registered agent is filed, in accordance § 13.1-926, with the Commission.

1554 **§ 13.1-936.1. Annual registration fees to be paid by domestic and foreign corporations; penalty**  
 1555 **for failure to pay timely.**

1556 A. Every domestic corporation and every foreign corporation authorized to conduct its affairs in the  
 1557 Commonwealth shall pay into the state treasury on or before the last day of the twelfth month next  
 1558 succeeding the month in which it was incorporated or authorized to conduct its affairs in the  
 1559 Commonwealth, and by such date in each year thereafter, an annual registration fee of \$25, provided  
 1560 that for a domestic corporation that became a domestic corporation by conversion from a domestic  
 1561 stock corporation or by domestication from a foreign corporation that was authorized to transact  
 1562 business in the Commonwealth at the time of the conversion or domestication, the annual registration  
 1563 fee shall be paid each year on or before the date on which its annual registration fee was due prior to  
 1564 the conversion or domestication. At the discretion of the Commission, the annual registration fee due  
 1565 date for a corporation may be extended, on a monthly basis for a period of not less than one month nor  
 1566 more than 11 months, at the request of its registered agent of record or as may be necessary to  
 1567 distribute annual registration fee due dates of corporations as equally as practicable throughout the year  
 1568 on a monthly basis.

1569 The annual registration fee shall be irrespective of any specific license tax or other tax or fee  
 1570 imposed by law upon the corporation for the privilege of carrying on its business in the Commonwealth  
 1571 or upon its franchise, property, or receipts. Nonstock corporations incorporated before 1970 which that  
 1572 were not liable for the annual registration fee therefor shall not be liable for an annual registration fee  
 1573 hereafter.

1574 B. Each year, the Commission shall ascertain from its records each domestic corporation and each  
 1575 foreign corporation authorized to conduct its affairs in the Commonwealth, as of the first day of the  
 1576 second month next preceding the month in which it was incorporated or authorized to conduct its affairs  
 1577 transact business in the Commonwealth and shall assess against each such corporation the annual  
 1578 registration fee herein imposed. Notwithstanding the foregoing, for a domestic corporation that became  
 1579 a domestic corporation by conversion from a domestic stock corporation or by domestication from a  
 1580 foreign corporation that was authorized to transact business in the Commonwealth at the time of the  
 1581 domestication, the assessment shall be made as of the first day of the second month preceding the month  
 1582 in which its annual registration fee was due prior to the conversion or domestication. In any year in  
 1583 which a corporation's annual registration fee due date is extended pursuant to subsection A, the annual  
 1584 registration fee assessment shall be increased by a prorated amount to cover the period of extension. A  
 1585 statement of the assessment, when made, shall be forwarded by the clerk of the Commission to the  
 1586 Comptroller and to each such corporation.

1587 C. Any domestic or foreign corporation that fails to pay the annual registration fee herein imposed  
 1588 within the time prescribed shall incur a penalty of \$10, which shall be added to the amount of the  
 1589 annual registration fee due. The penalty shall be in addition to any other penalty or liability imposed by  
 1590 law.

1591 D. The fees paid into the state treasury under this section shall be set aside as a special fund to be  
 1592 used only by the Commission as it deems necessary to defray all costs of staffing, maintaining and  
 1593 operating the office of the clerk of the Commission, together with all other costs incurred by the  
 1594 Commission in supervising, implementing and administering the provisions of Part 5 (§ 8.9A-501 et  
 1595 seq.) of Title 8.9A, this title, except for Chapters 5 (§ 13.1-501 et seq.) and 8 (§ 13.1-557 et seq.) and  
 1596 Article 7 (§ 55.1-653 et seq.) of Chapter 6 of Title 55.1, provided that one-half of the fees collected

1597 shall be credited to the general fund. The excess of fees collected over the projected costs of  
 1598 administration in the next fiscal year shall be paid into the general fund prior to the close of the fiscal  
 1599 year.

1600 **§ 13.1-944.7. Abandonment of entity conversion.**

1601 A. Unless otherwise provided in ~~a the~~ plan of entity conversion of a ~~domestic corporation to become~~  
 1602 ~~a limited liability company~~, after ~~the~~ a plan of entity conversion has been approved and adopted and  
 1603 approved by the converting domestic corporation in the manner as required by this article, and at any  
 1604 time before the certificate of entity conversion has become effective, the ~~conversion plan~~ may be  
 1605 abandoned by the corporation without action by ~~the~~ its members in accordance with any procedures set  
 1606 forth in the plan or, if no procedures are set forth in the plan of entity conversion, in the manner  
 1607 determined by the board of directors.

1608 B. If an entity conversion is abandoned ~~under subsection A~~ after articles of entity conversion have  
 1609 been filed with the Commission but before the certificate of entity conversion has become effective, a  
 1610 statement that the entity conversion has been abandoned in accordance with this section of abandonment  
 1611 shall be signed on behalf of the converting domestic corporation and delivered to the Commission for  
 1612 filing before the effective time and date of the certificate of entity conversion. ~~Upon filing, the statement~~  
 1613 ~~shall take effect~~ If the Commission finds that the statement of abandonment complies with the  
 1614 requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the  
 1615 statement was received by the Commission, and the entity conversion shall be deemed abandoned and  
 1616 shall not become effective.

1617 C. The statement of abandonment shall contain:

- 1618 1. The name of the converting domestic corporation;
  - 1619 2. The name of the converted entity set forth in the articles of entity conversion;
  - 1620 3. The date on which the articles of conversion were filed with the Commission;
  - 1621 4. The date and time on which the Commission's certificate of entity conversion becomes effective;
- 1622 and

1623 5. A statement that the entity conversion is being abandoned in accordance with this section.

1624 **§ 13.1-1002. (Effective July 1, 2021) Definitions.**

1625 As used in this chapter, *unless the context requires a different meaning*:

1626 "Articles of organization" means all documents constituting, at any particular time, the articles of  
 1627 organization of a limited liability company. The articles of organization include the original articles of  
 1628 organization, the original certificate of organization issued by the Commission, and all amendments to  
 1629 the articles of organization. When the articles of organization have been restated pursuant to any articles  
 1630 of restatement, amendment, domestication, or merger, the articles of organization include only the  
 1631 restated articles of organization without the articles of restatement, amendment, domestication, or  
 1632 merger.

1633 "Assignee" means a person to which all or part of a membership interest has been transferred,  
 1634 whether or not the transferor is a member.

1635 "Bankruptcy" means, with respect to any person, being the subject of an order for relief under Title  
 1636 11 of the United States Code.

1637 "Commission" means the State Corporation Commission of Virginia.

1638 "Contribution" means any cash, property or services rendered, or a promissory note or other binding  
 1639 obligation to contribute cash or property or to perform services, which a member contributes to a limited  
 1640 liability company in his capacity as a member.

1641 "Distribution" means a direct or indirect transfer of money or other property, or incurrence of  
 1642 indebtedness by a limited liability company, to or for the benefit of its members in respect of their  
 1643 interests.

1644 "*Domestic*," with respect to an entity, means an entity governed as to its internal affairs by the  
 1645 organic law of the Commonwealth.

1646 "Domestic business trust" has the same meaning as specified in § 13.1-1201.

1647 "Domestic corporation" has the same meaning as specified in § 13.1-603.

1648 "Domestic limited partnership" has the same meaning as specified in § 50-73.1.

1649 "Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in  
 1650 § 13.1-803.

1651 "~~Domestic other business entity~~" means a ~~partnership, limited partnership, business trust, stock~~  
 1652 ~~corporation, or nonstock corporation~~ that is formed, organized, or incorporated under the laws of the  
 1653 Commonwealth.

1654 "Domestic partnership" means an association of two or more persons to carry on as co-owners a  
 1655 business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes,  
 1656 for all purposes of the laws of the Commonwealth, a registered limited liability partnership.

1657 "Domestic stock corporation" has the same meaning as "domestic corporation" as specified in

1658 § 13.1-603.

1659 *"Effective date," when referring to a document for which effectiveness is contingent upon issuance of*  
1660 *a certificate by the Commission, means the time and date determined in accordance with § 13.1-1004.*

1661 "Electronic transmission" means any form of communication, not directly involving the physical  
1662 transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient  
1663 thereof, and that may be directly reproduced in paper form by the recipient through an automated  
1664 process. Any term used in this definition that is defined in § 59.1-480 of the Uniform Electronic  
1665 Transactions Act (§ 59.1-479 et seq.) shall have the meaning set forth in that section.

1666 "Eligible interests" means, as to a partnership, partnership interest as specified in § 50-73.79; as to a  
1667 limited partnership, partnership interest as specified in § 50-73.1; as to a business trust, the beneficial  
1668 interest of a beneficial owner as specified in § 13.1-1226; as to a stock corporation, shares as specified  
1669 in § 13.1-603; or, as to a nonstock corporation, membership interest as specified in § 13.1-803.

1670 *"Entity" includes any domestic or foreign limited liability company, any domestic or foreign other*  
1671 *business entity, any estate or trust, and any state, the United States, and any foreign government.*

1672 *"Foreign," with respect to an entity, means an entity governed as to its internal affairs by the*  
1673 *organic law of a jurisdiction other than the Commonwealth.*

1674 "Foreign business trust" has the same meaning as specified in § 13.1-1201.

1675 "Foreign corporation" has the same meaning as specified in § 13.1-603.

1676 "Foreign limited liability company" means an entity, excluding a foreign business trust, that is an  
1677 unincorporated organization that is organized under laws other than the laws of the Commonwealth and  
1678 that is denominated by that law as a limited liability company, and that affords to each of its members,  
1679 pursuant to the laws under which it is organized, limited liability with respect to the liabilities of the  
1680 entity.

1681 "Foreign limited partnership" has the same meaning as specified in § 50-73.1.

1682 "Foreign nonstock corporation" has the same meaning as "foreign corporation" as specified in  
1683 § 13.1-803.

1684 ~~"Foreign other business entity" means a partnership, limited partnership, business trust, stock~~  
1685 ~~corporation, or nonstock corporation that is formed, organized, or incorporated under the laws of a state~~  
1686 ~~or jurisdiction other than the Commonwealth.~~

1687 "Foreign partnership" means an association of two or more persons to carry on as co-owners a  
1688 business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and  
1689 includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability  
1690 partnership.

1691 "Foreign protected series" means a protected series established by a foreign series limited liability  
1692 company and having attributes comparable to a protected series established under Article 16  
1693 (§ 13.1-1088 et seq.). The term applies whether or not the law under which the foreign series limited  
1694 liability company is organized refers to "protected series" or "series."

1695 "Foreign registered limited liability partnership" has the same meanings as specified in §§ 50-2 and  
1696 50-73.79.

1697 "Foreign series limited liability company" means a foreign limited liability company having at least  
1698 one foreign protected series.

1699 "Foreign stock corporation" has the same meaning as "foreign corporation" as specified in  
1700 § 13.1-603.

1701 "Jurisdiction," when used to refer to a political entity, means the United States, a state, a foreign  
1702 country, or a political subdivision of a foreign country.

1703 "Jurisdiction of formation" means the jurisdiction whose law governs the internal affairs of a person  
1704 state or country the law of which includes the organic law governing a domestic or foreign limited  
1705 liability company or other business entity.

1706 "Limited liability company" or "domestic limited liability company" means an entity that is an  
1707 unincorporated organization organized and existing under this chapter, or that has become a domestic  
1708 limited liability company of the Commonwealth pursuant to § 13.1-1010.3 as it existed prior to its  
1709 repeal, even though also being a non-United States entity organized under laws other than the laws of  
1710 the Commonwealth, or that has become a domestic limited liability company of the Commonwealth  
1711 pursuant to § 56-1, even though also being a non-United States entity organized under laws other than  
1712 the laws of the Commonwealth, or that has become a domestic limited liability company of the  
1713 Commonwealth pursuant to § 13.1-1010.1 as it existed prior to its repeal, or that has become a domestic  
1714 limited liability company of the Commonwealth pursuant to Article 12.2 (§ 13.1-722.8 et seq.) of  
1715 Chapter 9, Article 17.1 (§ 13.1-944.1 et seq.) of Chapter 10, Article 14 (§ 13.1-1074 et seq.) or Article  
1716 15 (§ 13.1-1081 et seq.) of this chapter, or Article 12 (§ 13.1-1264 et seq.) of Chapter 14. A limited  
1717 liability company's status for federal tax purposes shall not affect its status as a distinct entity organized  
1718 and existing under this chapter.

1719 "Manager" or "managers" means a person or persons designated by the members of a limited liability

1720 company to manage the limited liability company as provided in the articles of organization or an  
1721 operating agreement.

1722 "Manager-managed limited liability company" means a limited liability company that is managed by  
1723 a manager or managers as provided for in its articles of organization or an operating agreement.

1724 "Member" means a person that has been admitted to membership in a limited liability company as  
1725 provided in § 13.1-1038.1 and that has not ceased to be a member.

1726 "Member-managed limited liability company" means a limited liability company that is not a  
1727 manager-managed limited liability company.

1728 "Membership interest" or "interest" means a member's share of the profits and the losses of the  
1729 limited liability company and the right to receive distributions of the limited liability company's assets.

1730 "Non-United States entity" means a foreign limited liability company (other than one formed under  
1731 the laws of a state), or a corporation, business trust or association, real estate investment trust,  
1732 common-law trust, or any other unincorporated business, including a partnership, formed, incorporated,  
1733 organized, created or that otherwise came into being under the laws of any foreign country or other  
1734 foreign jurisdiction (other than any state).

1735 "Operating agreement" means an agreement of the members as to the affairs of a limited liability  
1736 company and the conduct of its business, or a writing or agreement of a limited liability company with  
1737 one member that satisfies the requirements of subdivision A 2 of § 13.1-1023.

1738 "*Organic law*" means the statute governing the internal affairs of a domestic or foreign limited  
1739 liability company or other business entity.

1740 "*Other business entity*" means a domestic or foreign partnership, limited partnership, business trust,  
1741 stock corporation, or nonstock corporation.

1742 "Person" has the same meaning as specified in § 13.1-603. "Person" includes a protected series.

1743 "Principal office" means the office, in or out of the Commonwealth, where the principal executive  
1744 offices of a domestic or foreign limited liability company are located or, if there are no such offices, the  
1745 office, in or out of the Commonwealth, so designated by the limited liability company. The designation  
1746 of the principal office in the most recent statement of change filed pursuant to § 13.1-1018.1 shall be  
1747 conclusive for the purpose of this chapter.

1748 "Property" means all property, whether real, personal, or mixed or tangible or intangible, or any right  
1749 or interest therein.

1750 "Protected series," except in the term "foreign protected series," means a person established under  
1751 § 13.1-1095.

1752 "Record," when used as a noun, means information that is inscribed on a tangible medium or that is  
1753 stored in an electronic or other medium and is retrievable in perceivable form.

1754 "*Registered limited liability partnership*" has the same meaning as specified in § 50-73.79.

1755 "Series limited liability company," except in the term "foreign series limited liability company,"  
1756 means a limited liability company having at least one protected series.

1757 "Sign" means, with present intent to authenticate or adopt a record, to execute or adopt a tangible  
1758 symbol or to attach to or logically associate with the record an electronic symbol, sound, or process.

1759 "State," when referring to a part of the United States, includes a state, commonwealth and the  
1760 District of Columbia, and their agencies and governmental subdivisions; and a territory or insular  
1761 possession, and their agencies and governmental subdivisions, of the United States.

1762 "Transfer" includes an assignment, a conveyance, a sale, a lease, an encumbrance including a  
1763 mortgage or security interest, a gift, and a transfer by operation of law.

1764 "United States" includes a district, authority, bureau, commission, department, and any other agency  
1765 of the United States.

1766 **§ 13.1-1004. (Effective July 1, 2021) Issuance of certificate by Commission; recordation of**  
1767 **documents.**

1768 A. Whenever this chapter conditions the effectiveness of a document upon the issuance of a  
1769 certificate by the Commission to evidence the effectiveness of the document, the Commission shall by  
1770 order issue the certificate if it finds that the document complies with the provisions of this chapter and  
1771 that all required fees have been paid. The Commission shall admit any such certificate to record in its  
1772 office.

1773 B. The existence of a limited liability company or a protected series shall begin at the time the  
1774 Commission issues a certificate of organization or certificate of protected series designation unless a  
1775 later date and time are specified as provided by subsection D. The certificate of organization shall be  
1776 conclusive evidence that all conditions precedent required to be performed by the person(s) forming the  
1777 limited liability company have been complied with and that the limited liability company has been  
1778 formed under this chapter.

1779 C. Whenever the Commission is directed to admit any document to record in its office, it shall cause  
1780 it to be spread upon its record books or to be recorded or reproduced in any other manner the

1781 Commission may deem suitable. Except as otherwise provided by law, the Commission may furnish  
 1782 information from and provide access to any of its records by any means the Commission may deem  
 1783 suitable.

1784 D. 1. A certificate issued by the Commission is effective at the time such certificate is issued, unless  
 1785 the certificate relates to articles filed with the Commission or a statement filed with the Commission  
 1786 pursuant to Article 16 (§ 13.1-1088 et seq.) and the articles or statement states that the certificate shall  
 1787 become effective at a later time ~~and~~ or date specified in the articles or statement. In that event, the  
 1788 certificate shall become effective at the earlier of the time and date so specified or 11:59 p.m. on the  
 1789 fifteenth day after the date on which the certificate is issued by the Commission. *If a delayed effective*  
 1790 *date is specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.*  
 1791 Any other document filed with the Commission shall be effective when accepted for filing unless  
 1792 otherwise provided for in this chapter.

1793 2. Notwithstanding subdivision 1, any certificate that has a delayed effective time ~~and~~ or date shall  
 1794 not become effective if, prior to the effective time and date, ~~the parties a statement of cancellation~~  
 1795 *signed by each party to the articles or statement to which the certificate relates file a request for*  
 1796 *cancellation with is delivered to the Commission, and for filing. If the Commission finds that the*  
 1797 *statement of cancellation complies with the requirements of law, it shall, by order, cancels cancel* the  
 1798 certificate.

1799 3. A statement of cancellation shall contain:

1800 a. The name of the limited liability company;

1801 b. The name of the articles or statement and the date on which the articles or statement were filed  
 1802 with the Commission;

1803 c. The time and date on which the Commission's certificate becomes effective; and

1804 d. A statement that the articles or statement are being canceled in accordance with this section.

1805 4. Notwithstanding subdivision 1, for purposes of §§ 13.1-1012, 13.1-1054, and 13.1-1096, any  
 1806 certificate that has a delayed effective date shall be deemed to be effective when the certificate is issued.

1807 5. For articles or a statement with a delayed effective date and time, the effective date and time shall  
 1808 be Eastern Time.

1809 E. Notwithstanding any other provision of law to the contrary, the Commission shall have the power  
 1810 to act upon a petition filed by a limited liability company or protected series at any time to correct  
 1811 Commission records so as to eliminate the effects of clerical errors and of filings made by a person  
 1812 without authority to act for the limited liability company.

1813 **§ 13.1-1005. (Effective July 1, 2021) Fees.**

1814 The Commission shall charge and collect the following fees:

1815 1. For filing any one of the following, the fee shall be \$100:

1816 a. Articles of organization.

1817 b. An application for registration as a foreign limited liability company.

1818 c. Articles of entity conversion to convert a limited liability company to a domestic business trust or  
 1819 to convert a domestic partnership or limited partnership to a limited liability company.

1820 d. Articles of domestication.

1821 e. A statement of protected series designation.

1822 f. An application for registration as a foreign protected series.

1823 2. For filing any one of the following, the fee shall be \$25:

1824 a. Articles of amendment.

1825 b. Articles of cancellation.

1826 c. Articles of correction referred to in § 13.1-1011.1, a copy of an amendment or correction referred  
 1827 to in § 13.1-1055, or an amended application for registration referred to in § 13.1-1055, provided that an  
 1828 amended application shall not require a separate fee when it is filed with a copy of an amendment or a  
 1829 correction referred to in § 13.1-1055.

1830 d. A copy of an instrument of merger of a foreign limited liability company referred to in  
 1831 § 13.1-1060.

1832 e. Articles of merger.

1833 f. Articles of entity conversion to convert a limited liability company to a domestic corporation, in  
 1834 addition to a charter fee ascertained in accordance with § 13.1-615.1.

1835 g. A copy of an instrument of entity conversion of a foreign limited liability company holding a  
 1836 certificate of registration to transact business in the Commonwealth.

1837 h. Articles of restatement.

1838 i. Articles of organization surrender.

1839 j. An application for a certificate of cancellation to cancel a certificate of registration as a foreign  
 1840 limited liability company.

1841 k. A statement of designation change pursuant to § 13.1-1095 or 13.1-1096.

1842 l. A statement of designation cancellation.

1843 m. An application for a certificate of cancellation to cancel a certificate of registration as a foreign  
1844 protected series.

1845 3. For filing any one of the following, the fee shall be \$10:

1846 a. An application to reserve or to renew the reservation of a name for use by a domestic or foreign  
1847 limited liability company ~~or any protected series thereof.~~

1848 b. A notice of the transfer of a name reserved for use by a domestic or a foreign limited liability  
1849 company ~~or any protected series thereof.~~

1850 4. For issuing a certificate pursuant to § 13.1-1067 or 13.1-1099, \$6 for each certificate.

1851 **§ 13.1-1012. (Effective July 1, 2021) Name.**

1852 A. A limited liability company name shall contain the words "limited company" or "limited liability  
1853 company" or their abbreviations "L.C.," "LC," "L.L.C.," or "LLC."

1854 B. A limited liability company name shall not contain:

1855 1. Any word, abbreviation, or combination of characters that states or implies the limited liability  
1856 company is a corporation, a limited partnership, *a registered limited liability partnership*, or a protected  
1857 series of a series limited liability company; or

1858 2. Any word or phrase the use of which is prohibited by law for such company.

1859 C. Except as authorized by subsection D, a limited liability company name shall be distinguishable  
1860 upon the records of the Commission from:

1861 1. The name of a domestic limited liability company or a foreign limited liability company registered  
1862 to transact business in the Commonwealth;

1863 2. A limited liability company name reserved under § 13.1-1013;

1864 3. The designated name adopted by a foreign limited liability company because its real name is  
1865 unavailable for use in the Commonwealth;

1866 4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws  
1867 of the Commonwealth or authorized to transact business in the Commonwealth;

1868 5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

1869 6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing  
1870 shares, because its real name is unavailable for use in the Commonwealth;

1871 7. The name of a domestic business trust or a foreign business trust registered to transact business in  
1872 the Commonwealth;

1873 8. A business trust name reserved under § 13.1-1215;

1874 9. The designated name adopted by a foreign business trust because its real name is unavailable for  
1875 use in the Commonwealth;

1876 10. The name of a domestic limited partnership or a foreign limited partnership registered to transact  
1877 business in the Commonwealth;

1878 11. A limited partnership name reserved under § 50-73.3; and

1879 12. The designated name adopted by a foreign limited partnership because its real name is  
1880 unavailable for use in the Commonwealth.

1881 D. A domestic limited liability company may apply to the Commission for authorization to use a  
1882 name that is not distinguishable upon its records from one or more of the names described in subsection

1883 C. The Commission shall authorize use of the name applied for if the other entity consents to the use in  
1884 writing and submits an undertaking in form satisfactory to the Commission to change its name to a  
1885 name that is distinguishable upon the records of the Commission from the name of the applying limited  
1886 liability company.

1887 E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of  
1888 Title 59.1, is not affected by this chapter.

1889 F. The Commission, in determining whether a limited liability company name is distinguishable upon  
1890 its records from the name of any of the business entities listed in subsection C, shall not consider any  
1891 word, phrase, abbreviation, or designation required or permitted under this section and § 13.1-544.1,  
1892 subsection A of § 13.1-630, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78  
1893 to be contained in the name of a business entity formed or organized under the laws of the  
1894 Commonwealth or authorized or registered to transact business in the Commonwealth.

1895 **§ 13.1-1017. Resignation of registered agent.**

1896 A. ~~The A~~ registered agent of a domestic or foreign limited liability company may resign the agency  
1897 appointment as agent for the domestic or foreign limited liability company by signing and filing with the  
1898 Commission a statement of resignation stating (i) the name of the limited liability company or foreign  
1899 limited liability company, (ii) the name of the agent, and (iii) that the agent resigns from serving as  
1900 registered agent for the domestic or foreign limited liability company. The statement of resignation shall  
1901 be accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of  
1902 the statement mailed to the principal office of the domestic or foreign limited liability company by  
1903 certified mail on or before the business day following the day on which the statement is filed. ~~The~~ When

1904 *the statement of resignation may include a statement that takes effect, the registered office is also*  
 1905 *discontinued.*

1906 B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, A~~  
 1907 *statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date*  
 1908 *on which the statement was filed with the Commission or (ii) the date on which a statement of change*  
 1909 *to appoint a registered agent is filed, in accordance with §13.1-1016, with the Commission.*

1910 **§ 13.1-1052. Application for certificate of registration.**

1911 A. ~~A To obtain a certificate of registration to transact business in the Commonwealth, a foreign~~  
 1912 *limited liability company may apply shall deliver an application to the Commission for a certificate of*  
 1913 *registration to transact business in the Commonwealth. The application shall be made on a form*  
 1914 *prescribed and furnished by the Commission. The application shall be signed in the name of the foreign*  
 1915 *limited liability company and set forth:*

1916 1. *The name of the foreign limited liability company and, if the foreign limited liability company is*  
 1917 *prevented by § 13.1-1054 from using its own name in the Commonwealth, a designated name that*  
 1918 *satisfies the requirements of § 13.1-1054;*

1919 2. ~~The name of the state or other foreign limited liability company's jurisdiction under whose law it~~  
 1920 *is formed, its date of formation and period of duration of formation, and if the foreign limited liability*  
 1921 *company was previously authorized or registered to transact business in the Commonwealth as a foreign*  
 1922 *corporation, nonstock corporation, limited liability company, business trust, limited partnership, or*  
 1923 *registered limited liability partnership, with respect to every such prior authorization or registration, (i)*  
 1924 *the name of the entity; (ii) the entity type; (iii) the state or other jurisdiction of incorporation,*  
 1925 *organization, or formation; and (iv) the entity identification number issued to it by the Commission;*

1926 3. *The foreign limited liability company's original date of organization, formation, or incorporation*  
 1927 *as an entity and its period of duration;*

1928 4. *The address of the proposed registered office of the foreign limited liability company in the*  
 1929 *Commonwealth (including both (i) the post office address with street and number, if any, and (ii) the*  
 1930 *name of the county or city in which it is located) and the name of its proposed registered agent in the*  
 1931 *Commonwealth at that address and a statement that the registered agent is either (a) an individual who*  
 1932 *is a resident of the Commonwealth and is either (1) a member or manager of the limited liability*  
 1933 *company, (2) a member or manager of a limited liability company that is a member or manager of the*  
 1934 *limited liability company, (3) an officer or director of a corporation that is a member or manager of the*  
 1935 *limited liability company, (4) a general partner of a general or limited partnership that is a member or*  
 1936 *manager of the limited liability company, (5) a general partner of a limited partnership that is a*  
 1937 *member or manager of the limited liability company, (5) (6) a trustee of a trust that is a member or*  
 1938 *manager of the limited liability company, or (6) (7) a member of the Virginia State Bar, or (b) a*  
 1939 *domestic or foreign stock or nonstock corporation, limited liability company, or registered limited*  
 1940 *liability partnership authorized to transact business in the Commonwealth, the business office of which is*  
 1941 *identical with the registered office;*

1942 4. 5. *A statement that the clerk of the Commission is irrevocably appointed the agent of the foreign*  
 1943 *limited liability company for service of process if the foreign limited liability company fails to maintain*  
 1944 *a registered agent in the Commonwealth as required by § 13.1-1015, the registered agent's authority has*  
 1945 *been revoked, the registered agent has resigned, or the registered agent cannot be found or served with*  
 1946 *the exercise of reasonable diligence;*

1947 ~~5.~~ 6. *The post office address, including the street and number, if any, of the foreign limited liability*  
 1948 *company's principal office; and*

1949 ~~6.~~ 7. *A statement evidencing that the foreign limited liability company is a "foreign limited liability*  
 1950 *company" as defined in § 13.1-1002.*

1951 B. ~~The foreign limited liability company shall deliver with the completed application a copy of its~~  
 1952 *articles of organization or other constituent documents and all amendments and corrections thereto filed*  
 1953 *in the foreign limited liability company's state or other jurisdiction of organization, duly authenticated by*  
 1954 *the Secretary of State or other official having custody of the limited liability company records in the*  
 1955 *state or other its jurisdiction under whose law it is organized of formation.*

1956 C. *A foreign limited liability company is not precluded from receiving a certificate of authority to*  
 1957 *transact business in the Commonwealth because of any difference between the law of the foreign limited*  
 1958 *liability company's jurisdiction of formation and the law of the Commonwealth.*

1959 D. *If the Commission finds that the application complies with the requirements of law and that all*  
 1960 *required fees have been paid, it shall issue a certificate of registration to transact business in the*  
 1961 *Commonwealth.*

1962 **§ 13.1-1054. Name of foreign limited liability company.**

1963 A. *No certificate of registration shall be issued to a foreign limited liability company unless the name*  
 1964 *of the foreign limited liability company satisfies the requirements of § 13.1-1012.*

1965 B. *If the name of a foreign limited liability company does not satisfy the requirements of*

1966 § 13.1-1012, to obtain or maintain a certificate of registration to transact business in the Commonwealth:  
 1967 1. The foreign limited liability company may adopt a designated name for use in the Commonwealth  
 1968 that adds the words "limited company" or "limited liability company" or the abbreviation "L.C.," "LC.,"  
 1969 "L.L.C." or "LLC" to its name or, if it is a professional limited liability company, the words  
 1970 "professional *limited* company" or "professional limited liability company" or the initials "P.L.C.,"  
 1971 "PLC," "P.L.L.C.," or "PLLC" at the end of its name, if it informs the Commission of its designated  
 1972 name; or

1973 2. If its real name is unavailable, the foreign limited liability company may adopt a designated name  
 1974 that is available, and which satisfies the requirements of § 13.1-1012, if it informs the Commission of  
 1975 the designated name.

1976 **§ 13.1-1062. (Effective July 1, 2021) Assessment of annual registration fees; annual registration**  
 1977 **fees to be paid by domestic and foreign limited liability companies.**

1978 A. ~~Each~~ Every domestic limited liability company, ~~each~~ every protected series, ~~each~~ every foreign  
 1979 limited liability company registered to transact business in the Commonwealth, and ~~each~~ every foreign  
 1980 protected series registered to transact business in the Commonwealth shall pay into the state treasury on  
 1981 or before the last day of the twelfth month next succeeding the month in which it was organized,  
 1982 established, or registered to transact business in the Commonwealth, and by such date in each year  
 1983 thereafter, an annual registration fee of \$50, provided that (i) for a domestic limited liability company  
 1984 that became a domestic limited liability company by conversion from a domestic stock corporation or  
 1985 nonstock corporation, or by domestication from a foreign limited liability company that was registered  
 1986 to transact business in the Commonwealth at the time of the domestication, the annual registration fee  
 1987 shall be paid each year on or before the date on which its annual registration fee was due prior to the  
 1988 conversion or domestication and (ii) for a domestic limited liability company that became a domestic  
 1989 limited liability company by conversion from a domestic limited partnership or business trust, the initial  
 1990 annual registration fee shall be paid each year on or before the last day of the twelfth month next  
 1991 succeeding the month in which it was originally incorporated, organized, or formed as an entity, except  
 1992 the initial annual registration fee to be paid by a the domestic limited liability company ~~created by entity~~  
 1993 ~~conversion~~ shall be due in the year after the calendar year in which ~~it converted~~ the conversion became  
 1994 effective when the annual registration fee of the domestic limited partnership or business trust was paid  
 1995 for the calendar year in which it was converted, or when the month in which the conversion was  
 1996 effective precedes the month in which domestic limited partnership or business trust was originally  
 1997 incorporated, organized, or formed as an entity by two months or less.

1998 The annual registration fee shall be imposed irrespective of any specific license tax or other tax or  
 1999 fee imposed by law upon the domestic or foreign limited liability company or any protected series  
 2000 thereof for the privilege of carrying on its business in the Commonwealth or upon its franchise,  
 2001 property, or receipts.

2002 B. Each year, the Commission shall ascertain from its records each domestic limited liability  
 2003 company, each protected series, each foreign limited liability company registered to transact business in  
 2004 the Commonwealth, and each foreign protected series registered to transact business in the  
 2005 Commonwealth, as of the first day of the second month next preceding the month in which it was  
 2006 organized, established, or registered to transact business in the Commonwealth, and, except as provided  
 2007 in subsection A, shall assess against each such limited liability company and each such protected series  
 2008 the annual registration fee herein imposed. *Notwithstanding the foregoing, (i) for a domestic limited*  
 2009 *liability company that became a domestic limited liability company by conversion from a domestic stock*  
 2010 *corporation or nonstock corporation, or by domestication from a foreign limited liability company that*  
 2011 *was registered to transact business in the Commonwealth at the time of the domestication, the*  
 2012 *assessment shall be made as of the first day of the second month next preceding the month in which its*  
 2013 *annual registration fee was due prior to the conversion or domestication and (ii) for a domestic limited*  
 2014 *liability company that became a domestic limited liability company by conversion from a domestic*  
 2015 *limited partnership or business trust, except as provided in subsection A, the assessment shall be made*  
 2016 *as of the first day of the second month next preceding the month in which the domestic limited liability*  
 2017 *company was originally incorporated, organized, or formed as an entity.*

2018 C. At the discretion of the Commission, the annual registration fee due date for a limited liability  
 2019 company may be extended, on a monthly basis for a period of not less than one month nor more than  
 2020 11 months, at the request of its registered agent of record or as may be necessary to distribute annual  
 2021 registration fee due dates of limited liability companies as equally as practicable throughout the year on  
 2022 a monthly basis.

2023 D. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to  
 2024 the Comptroller and to each domestic and foreign limited liability company and each protected series  
 2025 thereof.

2026 E. Any domestic limited liability company that has ceased to exist in the Commonwealth because of

2027 the issuance of a certificate of cancellation of existence, certificate of organization surrender, or  
 2028 certificate of entity conversion, any protected series that has been canceled, any foreign limited liability  
 2029 company that has obtained a certificate of cancellation, or any foreign protected series that has obtained  
 2030 a certificate of cancellation, effective on or before its annual registration fee due date pursuant to  
 2031 subsection A in any year, shall not be required to pay the annual registration fee for that year. Any  
 2032 domestic or foreign limited liability company that has merged, effective on or before its annual  
 2033 registration fee due date pursuant to subsection A in any year, into a surviving domestic or foreign  
 2034 corporation, limited liability company, business trust, limited partnership, or partnership that files with  
 2035 the Commission an authenticated copy of the instrument of merger on or before such date, shall not be  
 2036 required to pay the annual registration fee for that year. Any foreign limited liability company that has  
 2037 converted, effective on or before its annual registration fee due date pursuant to subsection A in any  
 2038 year, to a different entity type that files with the Commission an authenticated copy of the instrument of  
 2039 entity conversion on or before such date, shall not be required to pay the annual registration fee for that  
 2040 year. *A domestic or foreign limited liability company shall not be required to pay the annual  
 2041 registration fee assessed against it pursuant to subsection B in any year if (i) the Commission issues or  
 2042 files any of the following types of certificate or instrument and (ii) the certificate or instrument is  
 2043 effective on or before the annual registration fee due date:*

- 2044 1. *A certificate of cancellation of existence or a certificate of organization surrender for a domestic*
- 2045 *limited liability company;*
- 2046 2. *A certificate of cancellation for a foreign limited liability company;*
- 2047 3. *A certificate of merger or an authenticated copy of an instrument of merger for a domestic or*
- 2048 *foreign limited liability company that has merged into a surviving domestic limited liability company or*
- 2049 *other business entity or into a surviving foreign limited liability company or other business entity; or*
- 2050 4. *An authenticated copy of an instrument of entity conversion for a foreign limited liability company*
- 2051 *that has converted to a different entity type.*

2052 The Commission shall cancel the annual registration fee assessments specified in this subsection that  
 2053 remain unpaid.

2054 F. ~~Registration fee~~ *Annual registration* assessments that have been paid shall not be refunded.

2055 G. The fees paid into the state treasury under this section and the fees collected under § 13.1-1005  
 2056 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by  
 2057 the Commission as it deems necessary to defray the costs of the Commission and of the office of the  
 2058 clerk of the Commission in supervising, implementing, administering and enforcing the provisions of  
 2059 this chapter. The projected excess of fees collected over the costs of administration and enforcement so  
 2060 incurred shall be paid into the general fund prior to the close of each fiscal year, based on the  
 2061 unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer  
 2062 amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

2063 **§ 13.1-1065. (Effective July 1, 2021) Payment of fees, fines, penalties, and interest prerequisite**  
 2064 **to Commission action; refunds.**

2065 A. The Commission shall not file or issue with respect to any domestic or foreign limited liability  
 2066 company any document or certificate specified in this chapter, except a statement of change pursuant to  
 2067 § 13.1-1016, a statement of resignation pursuant to § 13.1-1017, and a statement of change pursuant to  
 2068 § 13.1-1018.1, until all fees, fines, penalties, and interest assessed, imposed, charged, or to be collected  
 2069 by the Commission pursuant to this chapter or Title 12.1 have been paid by or on behalf of such limited  
 2070 liability company. Notwithstanding the foregoing, the Commission may file or issue any document or  
 2071 certificate with respect to a domestic or foreign limited liability company that has been assessed an  
 2072 annual registration fee if the document or certificate is filed or issued with an effective date that is on or  
 2073 before the due date of the limited liability company's annual registration fee payment in any year,  
 2074 provided that the Commission shall not issue a certificate of domestication with respect to a foreign  
 2075 limited liability company *or a certificate of entity conversion with respect to a domestic limited liability*  
 2076 *company that will become a domestic other business entity* until the annual registration fee has been  
 2077 paid by or on behalf of that limited liability company.

2078 B. The Commission shall not file or issue with respect to any protected series or foreign protected  
 2079 series any document or certificate specified in this chapter until all fees, fines, penalties, and interest  
 2080 assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1  
 2081 have been paid by or on behalf of such protected series. Notwithstanding the foregoing, the Commission  
 2082 may file or issue any document or certificate with respect to a protected series or foreign protected  
 2083 series that has been assessed an annual registration fee if the document or certificate is filed or issued  
 2084 with an effective date that is on or before the due date of the protected series' annual registration fee  
 2085 payment in any year.

2086 C. The Commission shall have authority to certify to the Comptroller directing refund of any  
 2087 overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time  
 2088 within one year from the date of its payment.

2089 **§ 13.1-1073.1. Abandonment of merger.**

2090 A. Unless otherwise provided in a *the* plan of merger or in the laws under which a foreign limited  
 2091 liability company or a domestic or foreign other business entity that is a party to a merger is organized  
 2092 or by which ~~the merger~~ it is governed, after ~~the a~~ plan of merger has been approved as required by this  
 2093 article, and at any time before the certificate of merger has become effective, ~~it the~~ plan may be  
 2094 abandoned by a domestic limited liability company that is a party ~~thereto~~ to the plan without action by  
 2095 its members in accordance with any procedures set forth in the plan of merger or, if no procedures are  
 2096 set forth in the plan, by a vote of the members of the limited liability company that is equal to or  
 2097 greater than the vote cast for the plan of merger pursuant to § 13.1-1071, subject to any contractual  
 2098 rights of other parties to the plan of merger.

2099 B. If a merger is abandoned under subsection A after articles of merger have been filed with the  
 2100 Commission but before the certificate of merger has become effective, a ~~statement that the~~ in order for  
 2101 the certificate of merger has been abandoned in accordance with this section, signed on behalf of a party  
 2102 to be abandoned, all parties to the plan of merger, shall be delivered sign a statement of abandonment  
 2103 and deliver it to the Commission for filing before prior to the effective time and date of the certificate  
 2104 of merger. Upon filing, the statement shall take effect If the Commission finds that the statement of  
 2105 abandonment complies with the requirements of law, it shall issue a certificate of abandonment, effective  
 2106 as of the date and time the statement of abandonment was received by the Commission, and the merger  
 2107 shall be deemed abandoned and shall not become effective.

2108 C. The statement of abandonment shall contain:

2109 1. The name of each domestic and foreign limited liability company and other business entity that is  
 2110 a party to the merger and its jurisdiction of formation and entity type;

2111 2. When the survivor will be a domestic stock or nonstock corporation created by the merger, the  
 2112 name of the survivor set forth in the articles of merger;

2113 3. The date on which the articles of merger were filed with the Commission;

2114 4. The date and time on which the Commission's certificate of merger becomes effective; and

2115 5. A statement that the merger is being abandoned in accordance with this section.

2116 **§ 13.1-1074. Definitions.**

2117 A. A foreign limited liability company may become a domestic limited liability company if the laws  
 2118 of the jurisdiction in which the foreign limited liability company is organized authorize it to domesticate  
 2119 in another jurisdiction. The laws of this Commonwealth shall govern the effect of domesticating in this  
 2120 Commonwealth pursuant to this article.

2121 B. A domestic limited liability company not required by law to be a domestic limited liability  
 2122 company may become a foreign limited liability company if the jurisdiction in which the limited liability  
 2123 company intends to domesticate allows for the domestication. Regardless of whether the laws of the  
 2124 foreign jurisdiction require the adoption of a plan of domestication, the domestication shall be approved  
 2125 in the manner provided in this article. The laws of the jurisdiction in which the limited liability  
 2126 company domesticates shall govern the effect of domesticating in that jurisdiction.

2127 As used in this article, unless the context requires a different meaning:

2128 "Domesticated limited liability company" means the domesticating limited liability company as it  
 2129 continues in existence after a domestication.

2130 "Domesticating limited liability company" means the domestic limited liability company that approves  
 2131 a plan of domestication pursuant to § 13.1-1075 or the foreign limited liability company that approves  
 2132 a domestication pursuant to the organic law of the foreign limited liability company.

2133 "Domestication" means a transaction pursuant to this article, including domestication of a foreign  
 2134 limited liability company as a domestic limited liability company or domestication of a domestic limited  
 2135 liability company in another jurisdiction, where the other jurisdiction authorizes such a transaction even  
 2136 if by another name.

2137 **§ 13.1-1075. Domestication.**

2138 A. A foreign limited liability company may become a domestic limited liability company if the laws  
 2139 of the jurisdiction in which the foreign limited liability company is organized authorize it to domesticate  
 2140 in another jurisdiction. The laws of the Commonwealth shall govern the effect of domesticating in the  
 2141 Commonwealth pursuant to this article.

2142 B. A domestic limited liability company not required by law to be a domestic limited liability  
 2143 company may become a foreign limited liability company if the jurisdiction in which the limited liability  
 2144 company intends to domesticate allows for the domestication. Regardless of whether the laws of the  
 2145 foreign jurisdiction require the adoption of a plan of domestication, the domestication shall be approved  
 2146 in the manner provided in this article. The laws of the jurisdiction in which the limited liability company  
 2147 domesticates shall govern the effect of domesticating in that jurisdiction.

2148 C. The plan of domestication shall set forth:

2149 1. The name of the state or other jurisdiction under whose laws the domestic or foreign limited

2150 liability company is organized;

2151 2. A statement of the jurisdiction in which the domestic or foreign limited liability company is to be  
2152 domesticated;

2153 3. The terms and conditions of the domestication, provided that such terms and conditions may not  
2154 alter the ownership proportion and relative rights, preferences, and limitations of the interests of the  
2155 limited liability company; and

2156 4. For a foreign limited liability company that is to become a domestic limited liability company, as  
2157 a referenced attachment, amended and restated articles of organization that comply with § 13.1-1011 as  
2158 they will be in effect upon consummation of the domestication.

2159 B. D. The plan of domestication may include any other provision relating to the domestication.

2160 C. E. The plan of domestication may also include a provision that the members may amend the plan  
2161 at any time prior to the effective date of the certificate of domestication or such other document required  
2162 by the laws of the other jurisdiction to consummate the domestication.

2163 **§ 13.1-1080. Abandonment of domestication.**

2164 A. Unless otherwise provided in a *the plan of domestication of a domestic limited liability company*  
2165 *to become a foreign limited liability company*, after *the a plan of domestication* has been approved by a  
2166 *domestic limited liability company* as required by this article, and at any time before the certificate of  
2167 organization surrender has become effective, the *domestication plan* may be abandoned by *the limited*  
2168 *liability company* without action by *the its* members in accordance with any procedures set forth in the  
2169 plan of *domestication* or, if no procedures are set forth in the plan, by a vote of the members of the  
2170 *domestic limited liability company* that is equal to or greater than the vote cast for the plan of  
2171 domestication pursuant to § 13.1-1076.

2172 B. A *domesticating limited liability company that is a foreign limited liability company* may abandon  
2173 *its domestication to a domestic limited liability company* in the manner prescribed by its organic law.

2174 C. If a domestication is abandoned ~~under subsection A~~ after articles of organization surrender or  
2175 *articles of domestication* have been filed with the Commission but before the certificate of organization  
2176 surrender or *certificate of domestication* has become effective, a statement ~~that the domestication has~~  
2177 ~~been abandoned in accordance with this section of abandonment~~ signed by the *domesticating limited*  
2178 *liability company* shall be delivered to the Commission for filing ~~before prior to~~ the effective time and  
2179 date of the certificate of organization surrender or *certificate of domestication*. ~~Upon filing, the statement~~  
2180 ~~shall take effect~~ *If the Commission finds that the statement of abandonment complies with the*  
2181 *requirements of law, it shall issue a certificate of abandonment, effective as of the date and time the*  
2182 *statement of abandonment was received by the Commission, and the domestication shall be deemed*  
2183 *abandoned and shall not become effective.*

2184 C. If the domestication of a foreign limited liability company into the Commonwealth is abandoned  
2185 in accordance with the laws of the jurisdiction in which the foreign limited liability company is  
2186 organized after articles of domestication have been filed with the Commission but before the certificate  
2187 of domestication has become effective, a statement that the domestication has been abandoned shall be  
2188 delivered to the Commission for filing before the effective time and date of the certificate of  
2189 domestication. Upon filing, the statement shall take effect and the domestication shall be deemed  
2190 abandoned and shall not become effective.

2191 D. *The statement of abandonment shall contain:*

2192 1. *The name of the domesticating limited liability company and its jurisdiction of formation;*

2193 2. *When the domesticating limited liability company is a foreign limited liability company, the name*  
2194 *of the domesticated limited liability company set forth in the articles of domestication;*

2195 3. *The date on which the articles of organization surrender or articles of domestication were filed*  
2196 *with the Commission;*

2197 4. *The date and time on which the Commission's certificate of organization surrender or certificate*  
2198 *of domestication becomes effective; and*

2199 5. *A statement that domestication is being abandoned in accordance with this section or, when the*  
2200 *domesticating limited liability company is a foreign limited liability company, a statement that the*  
2201 *foreign limited liability company abandoned the domestication as required by its organic law.*

2202 **§ 13.1-1087. Abandonment of entity conversion.**

2203 A. Unless otherwise provided in a *the plan of entity conversion of a domestic limited liability*  
2204 *company to become a domestic stock corporation or business trust*, after *the a plan of entity conversion*  
2205 has been approved as *by a converting entity in the manner* required by this article, and at any time  
2206 before the certificate of entity conversion has become effective, the *conversion plan* may be abandoned  
2207 by the *limited liability company converting entity* without action by *the its* members or partners, as the  
2208 case may be, in accordance with any procedures set forth in the plan of *entity conversion* or, if no such  
2209 procedures are set forth in the plan of *entity conversion*;

2210 1. *When the converting entity is a domestic limited liability company, by a vote of the members,*  
2211 *managers, or organizers of the limited liability company that is equal to or greater than the vote cast for*

2212 *the plan of entity conversion pursuant to subsection A of § 13.1-1084-*

2213 B. Unless otherwise set forth in a plan of entity conversion of a domestic partnership to become a  
2214 domestic limited liability company, after the plan has been approved as required by this article, and at  
2215 any time before the certificate of entity conversion has become effective, the conversion may be  
2216 abandoned by the partnership without action by the partners in accordance with any procedures set forth  
2217 in the plan of entity conversion or, if no procedures are set forth in the plan of entity conversion,;

2218 2. *When the converting entity is a domestic partnership*, by a vote of the partners of the domestic  
2219 partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to  
2220 subsection B of § 13.1-1084-

2221 C. Unless otherwise set forth in a plan of entity conversion of a domestic limited partnership to  
2222 become a limited liability company, after the plan has been approved as required by this article, and at  
2223 any time before the certificate of entity conversion has become effective, the conversion may be  
2224 abandoned by the domestic limited partnership without action by the partners in accordance with any  
2225 procedures set forth in the plan of entity conversion or, if no procedures are set forth in the plan of  
2226 entity conversion,; and

2227 3. *When the converting entity is a domestic limited partnership*, by a vote of the partners of the  
2228 domestic limited partnership that is equal to or greater than the vote cast for the plan of entity  
2229 conversion pursuant to subsection C of § 13.1-1084.

2230 D. ~~B.~~ If an entity conversion is abandoned under subsection A, B, or C after articles of entity  
2231 conversion have been filed with the Commission but before the certificate of entity conversion has  
2232 become effective, a statement that the entity conversion has been abandoned in accordance with this  
2233 section of abandonment shall be signed on behalf of the converting entity and delivered to the  
2234 Commission for filing before prior to the effective time and date of the certificate of entity conversion.  
2235 Upon filing, the statement shall take effect ~~If the Commission finds that the statement of abandonment~~  
2236 *complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the*  
2237 *date and time the statement of abandonment was received by the Commission*, and the entity conversion  
2238 shall be deemed abandoned and shall not become effective.

2239 C. *The statement of abandonment shall contain:*

2240 1. *The name of the converting entity and its entity type;*

2241 2. *The name of the resulting entity set forth in the articles of conversion;*

2242 3. *The date on which the articles of entity conversion were filed with the Commission;*

2243 4. *The date and time on which the Commission's certificate of entity conversion becomes effective;*

2244 and

2245 5. *A statement that the entity conversion is being abandoned in accordance with this section.*

2246 **§ 13.1-1096. (Effective July 1, 2021) Name.**

2247 A. Except as otherwise provided in subsection B, the name of a protected series shall comply with  
2248 the provisions of § 13.1-1012.

2249 B. The name of a protected series of a series limited liability company shall:

2250 1. Begin with the name of the series limited liability company, including any ~~word~~ words or  
2251 abbreviation required by subsection A of § 13.1-1012 to designate that the series limited liability  
2252 company is a limited liability company; and

2253 2. Contain the phrase "protected series" or the abbreviation "P.S." or "PS."

2254 C. If a series limited liability company changes its name, the series limited liability company shall  
2255 deliver to the Commission for filing a statement of designation change for each protected series of the  
2256 series limited liability company pursuant to subsection D of § 13.1-1095.

2257 **§ 13.1-1099.14. (Effective July 1, 2021) Protected series may not be party to entity transaction.**

2258 A protected series may not:

2259 1. Be a party to a merger;

2260 2. Convert to a different type of entity;

2261 3. Domesticate as a protected series under the laws of a foreign jurisdiction; or

2262 4. Be a party to or be formed, organized, established, or created in a transaction substantially like a  
2263 merger, an interest exchange, a conversion, or a domestication.

2264 **§ 13.1-1099.26. (Effective July 1, 2021) Effect on certain actions.**

2265 This article does not affect an action commenced, proceeding brought, or right accrued before July 1,  
2266 2020 2021.

2267 **§ 13.1-1201. Definitions.**

2268 As used in this chapter, *unless the context requires a different meaning:*

2269 "Articles of trust" means all documents constituting, at any particular time, the articles of trust of a  
2270 business trust. "Articles of trust" includes the original articles of trust, the original certificate of trust  
2271 issued by the Commission, and all amendments to the articles of trust. When the articles of trust have  
2272 been restated pursuant to any articles of amendment, the articles of trust includes only the restated

2273 articles of trust and any subsequent amendments to the restated articles of trust, but does not include the  
 2274 articles of amendment accompanying the restated articles of trust. *When used with respect to a foreign*  
 2275 *business trust, the "articles of trust" of such entity means the document that is equivalent to the articles*  
 2276 *of trust of a domestic business trust.*

2277 "Beneficial owner" means any owner of a beneficial interest in a business trust, the fact of ownership  
 2278 to be determined and evidenced, whether by means of registration, the issuance of certificates or  
 2279 otherwise, in conformity to the applicable provisions of the governing instrument of the business trust.

2280 "Business trust" or "domestic business trust" means an unincorporated business, trust, or association  
 2281 that:

2282 A. 1. Is governed by a governing instrument under which:

2283 1. a. Property is or will be held, managed, administered, controlled, invested, reinvested, or operated  
 2284 by a trustee for the benefit of persons as are or may become entitled to a beneficial interest in the trust  
 2285 property; or

2286 2. b. Business or professional activities for profit are carried on or will be carried on by one or more  
 2287 trustees for the benefit of persons as are or may become entitled to a beneficial interest in the trust  
 2288 property; and

2289 B. 2. Files articles of trust under § 13.1-1212.

2290 C. "Business trust" includes, without limitation, any of the following entities that conform with  
 2291 subsections A subdivisions 1 and B 2 of this definition:

2292 1. (1) A trust of the type known at common law as a "business trust" or "Massachusetts trust";

2293 2. (2) A trust qualifying as a real estate mortgage investment conduit under § 860 D of the United  
 2294 States Internal Revenue Code of 1986, as amended, or under any successor provision;

2295 3. (3) A trust qualifying as a real estate investment trust under §§ 856 through 859 of the United  
 2296 States Internal Revenue Code of 1986, as amended, or under any successor provision; or

2297 4. (4) A "real estate investment trust" or "trust" created under former Chapter 9 (§ 6-577 et seq.) of  
 2298 Title 6 or former Chapter 9 (§ 6.1-343 et seq.) of Title 6.1.

2299 "Commission" means the State Corporation Commission of Virginia.

2300 "Domestic," with respect to an entity, means an entity governed as to its internal affairs by the  
 2301 organic law of the Commonwealth.

2302 "Domestic corporation" has the same meaning as specified in § 13.1-603.

2303 "Domestic limited partnership" has the same meaning as specified in § 50-73.1.

2304 "Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in  
 2305 § 13.1-803.

2306 "Domestic partnership" means an association of two or more persons to carry on as co-owners a  
 2307 business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes, for  
 2308 all purposes of the laws of the Commonwealth, a registered limited liability partnership.

2309 "Domestic stock corporation" has the same meaning as "domestic corporation" as specified in  
 2310 § 13.1-603.

2311 "Effective date," when referring to a document for which effectiveness is contingent upon issuance of  
 2312 a certificate by the Commission, means the time and date determined in accordance with § 13.1-1203.

2313 "Entity" includes any domestic or foreign business trust or other business entity, any estate or trust,  
 2314 and any state, the United States, and any foreign government.

2315 "Foreign" with respect to an entity, means an entity governed as to its internal affairs by the organic  
 2316 law of a jurisdiction other than the Commonwealth.

2317 "Foreign business trust" means a business trust formed under the laws law of any a jurisdiction other  
 2318 than this the Commonwealth and denominated as such under the laws of such state or foreign country or  
 2319 other foreign jurisdiction that would be a business trust if formed under the law of the Commonwealth.

2320 "Foreign limited liability company" has the same meaning as specified in § 13.1-1002.

2321 "Foreign limited partnership" has the same meaning as specified in § 50-73.1.

2322 "Foreign nonstock corporation" has the same meaning as "foreign corporation" as specified in  
 2323 § 13.1-803.

2324 "Governing instrument" means a trust instrument that creates a business trust and provides for the  
 2325 governance of the affairs of the business trust and the conduct of its business, including, without  
 2326 limitation, a declaration of trust.

2327 "Jurisdiction of formation" means the state or country the law of which includes the organic law  
 2328 governing a domestic or foreign business trust or other business entity.

2329 "Organic law" means the statute governing the internal affairs of a domestic or foreign business  
 2330 trust or other business entity.

2331 "Other business entity" means a domestic or foreign stock corporation, a professional nonstock  
 2332 corporation, a general limited liability company, partnership, or limited partnership, a registered limited  
 2333 liability partnership, common law trust, a limited liability company, a professional limited liability  
 2334 company, or any other unincorporated business. "Other business entity" shall not include a business

2335 trust.

2336 "Person" has the same meaning as specified in § 13.1-603.

2337 "*Protected series*" has the same meaning as specified in § 13.1-1002.

2338 "*Registered limited liability partnership*" has the same meaning as specified in § 50-73.79.

2339 "State," when referring to a part of the United States, includes a state and commonwealth, and their  
2340 agencies and governmental subdivisions; and a territory and insular possession, and their agencies and  
2341 governmental subdivisions, of the United States.

2342 "*Trust*" includes a common law trust, business trust, and foreign business trust.

2343 "Trustee" means a person appointed as a trustee in accordance with the governing instrument of a  
2344 business trust. "Trustee" may include a beneficial owner of a business trust.

2345 "United States" includes any district, authority, bureau, commission, department, or other agency of  
2346 the United States.

2347 **§ 13.1-1203. Issuance of certificate by Commission; recordation of documents.**

2348 A. Whenever this chapter conditions the effectiveness of a document upon the issuance of a  
2349 certificate by the Commission to evidence the effectiveness of the document, the Commission shall by  
2350 order issue the certificate if it finds that the document complies with the provisions of this chapter and  
2351 that all required fees have been paid. The Commission shall admit any such certificate to record in its  
2352 office.

2353 B. The existence of a business trust shall begin at the time the Commission issues a certificate of  
2354 trust, unless a later date and time are specified as provided by subsection D. The certificate of trust shall  
2355 be conclusive evidence that all conditions precedent required to be performed by the person or persons  
2356 forming the business trust have been complied with and that the business trust has been formed under  
2357 this chapter.

2358 C. Whenever the Commission is directed to admit any document to record in its office, it shall cause  
2359 it to be spread upon its record books or to be recorded or reproduced in any other manner the  
2360 Commission may deem suitable. Except as otherwise provided by law, the Commission may furnish  
2361 information from and provide access to any of its records by any means the Commission may deem  
2362 suitable.

2363 D. 1. A certificate issued by the Commission is effective at the time such certificate is issued, unless  
2364 the certificate relates to articles filed with the Commission and the articles state that the certificate shall  
2365 become effective at a later time ~~and~~ or date specified in the articles. In that event, the certificate shall  
2366 become effective at the earlier of the time and date so specified or at 11:59 p.m. on the fifteenth day  
2367 after the date on which the certificate is issued by the Commission. *If a delayed effective date is*  
2368 *specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified.* Any other  
2369 document filed with the Commission shall be effective when accepted for filing unless otherwise  
2370 provided for in this chapter.

2371 2. Notwithstanding subdivision 1, any certificate that has a delayed effective time ~~and~~ or date shall  
2372 not become effective if, prior to the effective time and date, ~~the parties a statement of cancellation~~  
2373 *signed by each party to the articles to which the certificate relates file a request for cancellation with is*  
2374 *delivered to the Commission, and for filing. If the Commission finds that the statement of cancellation*  
2375 *complies with the requirements of the law, it shall, by order, ~~cancel~~ cancel the certificate.*

2376 3. A statement of cancellation shall contain:

2377 a. The name of the business trust;

2378 b. The name of the articles and the date on which the articles were filed with the Commission;

2379 c. The time and date on which the Commission's certificate becomes effective; and

2380 d. A statement that the articles are being canceled in accordance with this section.

2381 4. Notwithstanding subdivision 1, for purposes of §§ 13.1-1214 and 13.1-1244, any certificate that  
2382 has a delayed effective date shall be deemed to be effective when the certificate is issued.

2383 5. For articles with a delayed effective date and time, the effective date and time shall be Eastern  
2384 Time.

2385 E. The Commission shall have the power to act upon a petition filed by a business trust at any time  
2386 to correct Commission records so as to eliminate the effects of clerical errors and of filings made by a  
2387 person without authority to act for the business trust.

2388 **§ 13.1-1212. Articles of trust.**

2389 A. The articles of trust shall set forth:

2390 1. A name for the business trust that satisfies the requirements of § 13.1-1214;

2391 2. The post office address, including the street and number, if any, of the business trust's initial  
2392 registered office, the name of the city or county in which it is located, the name of its initial registered  
2393 agent at that office, and that the agent is either (i) an individual who is a resident of this  
2394 Commonwealth and is a trustee or officer of the business trust, an officer or director of a corporation  
2395 that is a trustee of the business trust, a general partner of a general or limited partnership that is a

2396 trustee of the business trust, a member or manager of a limited liability company that is a trustee of the  
 2397 business trust, a trustee of a business trust or other trust that is a trustee of the business trust, or a  
 2398 member of the Virginia State Bar or (ii) a domestic or foreign stock or nonstock corporation, limited  
 2399 liability company ~~or~~, registered limited liability partnership, *or business trust* authorized to transact  
 2400 business in this Commonwealth; and

2401 3. The post office address, including the street and number, if any, of the principal office of the  
 2402 business trust, which may be the same as the registered office, but need not be within this  
 2403 Commonwealth.

2404 B. The articles of trust may set forth any other matter that under this chapter is permitted to be set  
 2405 forth in a governing instrument of a business trust.

2406 C. The articles of trust need not set forth any of the powers enumerated in this chapter.

2407 D. If the Commission finds that the articles of trust comply with the requirements of law and that all  
 2408 required fees have been paid, it shall issue a certificate of trust.

2409 **§ 13.1-1214. Name.**

2410 A. A business trust name may contain:

2411 1. One or more of the following words: "~~company~~," "association," "club," "*company*," "foundation,"  
 2412 "fund," "institute," "society," "~~union~~," ~~or~~ "syndicate," *or "union,"* or abbreviations of like import; and

2413 2. The word "trust," provided that the context or remaining words in the name meet the standards  
 2414 prescribed in §§ 6.2-939 and 6.2-1040.

2415 B. A business trust name shall not contain:

2416 1. Any word, abbreviation, or combination of characters that states or implies the business trust is a  
 2417 corporation, a limited liability company, a limited partnership, ~~or~~ a registered limited liability  
 2418 partnership, *or a protected series of a series limited liability company*; or

2419 2. Any word or phrase the use of which is prohibited by law for such business trust.

2420 C. Except as authorized by subsection D, a business trust name shall be distinguishable upon the  
 2421 records of the Commission from:

2422 1. The name of a domestic business trust or a foreign business trust registered to transact business in  
 2423 the Commonwealth;

2424 2. A business trust name reserved under § 13.1-1215;

2425 3. The designated name adopted by a foreign business trust because its real name is unavailable for  
 2426 use in the Commonwealth;

2427 4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws  
 2428 of the Commonwealth or authorized to transact business in the Commonwealth;

2429 5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830, or 13.1-831;

2430 6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing  
 2431 shares, because its real name is unavailable for use in the Commonwealth;

2432 7. The name of a domestic limited liability company or a foreign limited liability company registered  
 2433 to transact business in the Commonwealth;

2434 8. A limited liability company name reserved under § 13.1-1013;

2435 9. The designated name adopted by a foreign limited liability company because its real name is  
 2436 unavailable for use in the Commonwealth;

2437 10. The name of a domestic limited partnership or a foreign limited partnership registered to transact  
 2438 business in the Commonwealth;

2439 11. A limited partnership name reserved under § 50-73.3; and

2440 12. The designated name adopted by a foreign limited partnership because its real name is  
 2441 unavailable for use in the Commonwealth.

2442 D. A domestic business trust may apply to the Commission for authorization to use a name that is  
 2443 not distinguishable upon its records from one or more of the names described in subsection C. The  
 2444 Commission shall authorize use of the name applied for if the other domestic or foreign business trust  
 2445 or other business entity consents to the use in writing and submits an undertaking in a form satisfactory  
 2446 to the Commission to change its name to a name that is distinguishable upon the records of the  
 2447 Commission from the name of the applying business trust.

2448 E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of  
 2449 Title 59.1, is not affected by this chapter.

2450 F. The Commission, in determining whether a business trust name is distinguishable upon its records  
 2451 from the name of any of the business entities listed in subsection C, shall not consider any word, phrase,  
 2452 abbreviation, or designation required or permitted under § 13.1-544.1, subsection A of § 13.1-630,  
 2453 subsection A of § 13.1-1012, § 13.1-1104, subsection A of § 50-73.2, and subdivision A 2 of § 50-73.78  
 2454 to be contained in the name of a business entity formed or organized under the laws of the  
 2455 Commonwealth or authorized or registered to transact business in the Commonwealth.

2456 **§ 13.1-1222. Resignation of registered agent.**

2457 A. A registered agent may resign ~~the agency appointment~~ *as agent for the domestic or foreign*

2458 *business trust by signing and filing with the Commission a statement of resignation stating (i) the name*  
 2459 *of the business trust or foreign business trust, (ii) the name of the agent, and (iii) that the agent resigns*  
 2460 *from serving as registered agent for the domestic or foreign business trust. The statement of resignation*  
 2461 *shall be accompanied by a certification that the registered agent shall mail a copy thereof by certified*  
 2462 *mail will have a copy of the statement mailed to the principal office of the domestic or foreign business*  
 2463 *trust by certified mail on or before the business day following the day on which the statement is filed.*  
 2464 ~~The~~ *When the statement of resignation may include a statement that takes effect, the registered office is*  
 2465 *also discontinued.*

2466 *B. The agency appointment is terminated, and the registered office discontinued if so provided, A*  
 2467 *statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the date*  
 2468 *on which the statement was filed with the Commission or (ii) the date on which a statement of change*  
 2469 *in accordance with § 13.1-1221 to appoint a registered agent is filed with the Commission.*

2470 **§ 13.1-1242. Application for certificate of registration.**

2471 *A. A foreign business trust may apply to the Commission for a certificate of registration to transact*  
 2472 *business in the Commonwealth. The application shall be made on a form prescribed and furnished by*  
 2473 *the Commission. The application shall set forth:*

2474 *1. The name of the foreign business trust and, if the business trust is prevented by § 13.1-1244 from*  
 2475 *using its own name in the Commonwealth, a designated name that satisfies the requirements of*  
 2476 *§ 13.1-1244;*

2477 *2. The name of the state or other foreign business trust's jurisdiction under whose law it is formed,*  
 2478 *the date of its formation, and if the foreign business trust was previously authorized or registered to*  
 2479 *transact business in the Commonwealth as a foreign corporation, nonstock corporation, limited liability*  
 2480 *company, business trust, limited partnership, or registered limited liability partnership, with respect to*  
 2481 *every such prior authorization or registration, (i) the name of the entity; (ii) the entity type; (iii) the state*  
 2482 *or other jurisdiction of incorporation, organization, or formation; and (iv) the entity identification*  
 2483 *number issued to it by the Commission;*

2484 *3. The foreign business trust's original date of formation, organization, or incorporation as an entity*  
 2485 *and its period of duration.*

2486 *4. The address of the proposed registered office of the foreign business trust in the Commonwealth*  
 2487 *(including both (i) the post office address with street and number, if any, and (ii) the name of the*  
 2488 *county or city in which it is located) and the name of its proposed registered agent in the*  
 2489 *Commonwealth at such address and that the registered agent is either (a) an individual who is a resident*  
 2490 *of the Commonwealth and is either (1) a trustee or officer of the business trust, (2) an officer or director*  
 2491 *of a corporation that is a trustee of the business trust, (3) a general partner of a partnership that is a*  
 2492 *trustee of a business trust, (4) a general or partner of a limited partnership that is a trustee of the*  
 2493 *business trust, (5) a member or manager of a limited liability company that is a trustee of the*  
 2494 *business trust, (6) a trustee of a business trust or other trust that is a trustee of the business trust, or*  
 2495 *(7) a member of the Virginia State Bar, or (b) a domestic or foreign stock or nonstock corporation,*  
 2496 *limited liability company, or registered limited liability partnership authorized to transact business in the*  
 2497 *Commonwealth, the business office of which is identical with the registered office;*

2498 *4. 5. A statement that the clerk of the Commission is irrevocably appointed the agent of the foreign*  
 2499 *business trust for service of process if the foreign business trust fails to maintain a registered agent in*  
 2500 *the Commonwealth as required by § 13.1-1220, the registered agent's authority has been revoked, the*  
 2501 *registered agent has resigned, or the registered agent cannot be found or served with the exercise of*  
 2502 *reasonable diligence;*

2503 *5. 6. The post office address, including the street and number, if any, of the foreign business trust's*  
 2504 *principal office; and*

2505 *6. 7. A statement evidencing that the foreign business trust is a "foreign business trust" as defined in*  
 2506 *§ 13.1-1201.*

2507 *B. The foreign business trust shall deliver with the completed application a copy of the articles of*  
 2508 *trust or other constituent documents and all amendments and corrections thereto filed in the foreign*  
 2509 *business trust's state or other jurisdiction of formation, duly authenticated by the Secretary of State or*  
 2510 *other official having custody of the business trust records in the state or other its jurisdiction under*  
 2511 *whose laws it is formed of formation.*

2512 *C. A foreign business is not precluded from receiving a certificate of registration to transact business*  
 2513 *in the Commonwealth because of any difference between the law of the foreign business trust's*  
 2514 *jurisdiction of formation and the law of the Commonwealth.*

2515 *D. If the Commission finds that the application complies with the requirements of law and that all*  
 2516 *required fees have been paid, it shall issue a certificate of registration to transact business in the*  
 2517 *Commonwealth.*

2518 **§ 13.1-1252. Assessment of annual registration fees; annual registration fee to be paid by**

**2519 domestic and foreign business trusts.**

~~2520~~ A. ~~Each~~ Every domestic business trust, and ~~each~~ every foreign business trust registered to transact  
 2521 business in the Commonwealth, shall pay into the state treasury on or before October 1 in each year  
 2522 after the calendar year in which it was formed or registered to transact business in the Commonwealth  
 2523 an annual registration fee of \$50, provided that *for a domestic business trust that became a domestic*  
 2524 *business trust by conversion from a domestic stock corporation or limited liability company, or by*  
 2525 *domestication from a foreign business trust that was registered to transact business in the*  
 2526 *Commonwealth at the time of the domestication, the initial annual registration fee to be paid by a the*  
 2527 *domestic business trust created by entity conversion shall be due in the year after the calendar year in*  
 2528 *which it converted the conversion became effective when the annual registration fee of the domestic*  
 2529 *stock corporation or limited liability company or foreign business trust was paid for the calendar year*  
 2530 *in which the conversion or domestication became effective.*

2531 The annual registration fee shall be imposed irrespective of any specific license tax or other tax or  
 2532 fee imposed by law upon the business trust for the privilege of carrying on its business in the  
 2533 Commonwealth or upon its franchise, property, or receipts.

2534 B. Each year, the Commission shall ascertain from its records each domestic business trust and each  
 2535 foreign business trust registered to transact business in the Commonwealth as of July 1 and, except as  
 2536 provided in subsection A, shall assess against each such business trust the annual registration fee herein  
 2537 imposed.

2538 C. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to  
 2539 the Comptroller and to each domestic and foreign business trust.

2540 D. Any domestic business trust that has ceased to exist in the Commonwealth because of the  
 2541 issuance of a certificate of cancellation of existence, certificate of trust surrender, or certificate of entity  
 2542 conversion, or any foreign business trust that has obtained a certificate of cancellation, effective on or  
 2543 before its annual registration fee due date pursuant to subsection A in any year, shall not be required to  
 2544 pay the annual registration fee for that year. Any domestic or foreign business trust that has merged,  
 2545 effective on or before its annual registration fee due date pursuant to subsection A in any year, into a  
 2546 surviving domestic or foreign corporation, limited liability company, business trust, limited partnership,  
 2547 or partnership that files with the Commission an authenticated copy of the instrument of merger on or  
 2548 before such date, shall not be required to pay the annual registration fee for that year. Any foreign  
 2549 business trust that has converted, effective on or before its annual registration fee due date pursuant to  
 2550 subsection A in any year, to a different entity type that files with the Commission an authenticated copy  
 2551 of the instrument of entity conversion on or before such date, shall not be required to pay the annual  
 2552 registration fee for that year. A domestic or foreign business trust shall not be required to pay the  
 2553 annual registration fee assessed against it pursuant to subsection B in any year if (i) the Commission  
 2554 issues or files any of the following types of certificate or instrument and (ii) the certificate or instrument  
 2555 is effective on or before the annual registration fee due date:

2556 1. A certificate of cancellation of existence or a certificate of trust surrender for a domestic business  
 2557 trust;

2558 2. A certificate of cancellation for a foreign business trust;

2559 3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or  
 2560 foreign business trust that has merged into a surviving domestic business trust or other business entity  
 2561 or into a surviving foreign business trust or other business entity; or

2562 4. An authenticated copy of an instrument of entity conversion for a foreign business trust that has  
 2563 converted to a different entity type.

2564 The Commission shall cancel the annual registration fee assessments specified in this subsection that  
 2565 remain unpaid.

2566 E. ~~Registration~~ Annual registration fee assessments that have been paid shall not be refunded.

2567 F. The fees paid into the state treasury under this section and the fees collected under § 13.1-1204  
 2568 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be used only by  
 2569 the Commission as it deems necessary to defray the costs of the Commission and of the office of the  
 2570 clerk of the Commission in supervising, implementing, administering and enforcing the provisions of  
 2571 this chapter. The projected excess of fees collected over the costs of administration and enforcement so  
 2572 incurred shall be paid into the general fund prior to the close of each fiscal year, based on the  
 2573 unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this transfer  
 2574 amount to reflect actual fees collected shall occur during the first quarter of the succeeding fiscal year.

**2575 § 13.1-1255. Payment of fees, fines, penalties, and interest prerequisite to Commission action;  
2576 refunds.**

2577 A. The Commission shall not file or issue with respect to any domestic or foreign business trust any  
 2578 document or certificate specified in this chapter, except a statement of change pursuant to § 13.1-1221  
 2579 and a statement of resignation pursuant to § 13.1-1222, until all fees, fines, penalties, and interest  
 2580 assessed, imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1

2581 have been paid by or on behalf of such business trust. Notwithstanding the foregoing, the Commission  
 2582 may file or issue any document or certificate with respect to a domestic or foreign business trust that  
 2583 has been assessed an annual registration fee if the document or certificate is filed or issued with an  
 2584 effective date that is on or before the due date of the business trust's annual registration fee payment in  
 2585 any year, provided that the Commission shall not issue a certificate of domestication with respect to a  
 2586 foreign business trust *or a certificate of entity conversion with respect to a domestic business trust that*  
 2587 *will become a domestic stock corporation or limited liability company* until the annual registration fee  
 2588 has been paid by or on behalf of that business trust.

2589 B. The Commission shall have the authority to certify to the Comptroller directing refund of any  
 2590 overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time  
 2591 within one year from the date of its payment.

2592 **§ 13.1-1263.1. Abandonment of merger.**

2593 A. *Unless otherwise provided in the plan of merger or in the laws under which a foreign business*  
 2594 *trust or a domestic or foreign other business entity that is a party to a merger is organized or by which*  
 2595 *it is governed, after a plan of merger has been approved as required by this article, and at any time*  
 2596 *before the certificate of merger has become effective, the plan may be abandoned by a domestic*  
 2597 *business trust that is a party to the plan without action by its trustees or the holders of beneficial*  
 2598 *interests in accordance with any procedures set forth in the plan or, if no procedures are set forth in*  
 2599 *the plan, by a vote of the trustees and the holders of beneficial interests of the business trust that is*  
 2600 *equal to or greater than the vote cast for the plan pursuant to § 13.1-1258, subject to any contractual*  
 2601 *rights of other parties to the plan of merger.*

2602 B. *If a merger is abandoned after articles of merger have been filed with the Commission but before*  
 2603 *the certificate of merger has become effective, in order for the certificate of merger to be abandoned, all*  
 2604 *parties to the plan of merger shall sign a statement of abandonment and deliver it to the Commission*  
 2605 *for filing prior to the effective time and date of the certificate of merger. If the Commission finds that*  
 2606 *the statement of abandonment complies with the requirements of law, it shall issue a certificate of*  
 2607 *abandonment, effective as of the date and time the statement of abandonment was received by the*  
 2608 *Commission, and the merger shall be deemed abandoned and shall not become effective.*

2609 C. *The statement of abandonment shall contain:*

2610 1. *The name of each domestic and foreign business trust and other business entity that is a party to*  
 2611 *the merger and its jurisdiction of formation and entity type;*

2612 2. *When the survivor will be a domestic stock or nonstock corporation created by the merger, the*  
 2613 *name of the survivor set forth in the articles of merger;*

2614 3. *The date on which the articles of merger were filed with the Commission;*

2615 4. *The date and time on which the Commission's certificate of merger becomes effective; and*

2616 5. *A statement that the merger is being abandoned in accordance with this section.*

2617 **§ 13.1-1264. Definitions.**

2618 As used in this article, *unless the context requires a different meaning:*

2619 "Articles of organization" has the same meaning specified in § 13.1-1002.

2620 "Converting entity" means the domestic or foreign business trust, corporation, limited liability  
 2621 company, limited partnership, partnership, or other entity that adopts a plan of domestication or plan of  
 2622 entity conversion pursuant to this article.

2623 "Corporation" and "domestic corporation" have the same meaning specified in § 13.1-603.

2624 "Domesticated business trust" means the domesticating business trust as it continues in existence  
 2625 after a domestication.

2626 "Domesticating business trust" means the domestic business trust that approves a plan of  
 2627 domestication pursuant to § 13.1-1267 or the foreign business trust that approves a domestication  
 2628 pursuant to the organic law of the foreign business trust.

2629 "Domestication" means a transaction pursuant to this article, including domestication of a foreign  
 2630 business trust as a domestic business trust or domestication of a domestic business trust in another  
 2631 jurisdiction, where the other jurisdiction authorizes such a transaction even if by another name.

2632 "Domestic entity" means a domestic corporation, limited liability company, limited partnership,  
 2633 partnership, or other entity.

2634 "Foreign corporation" has the same meaning specified in § 13.1-603.

2635 "Foreign entity" means a foreign business trust, corporation, limited liability company, limited  
 2636 partnership, partnership, or other entity.

2637 "Foreign limited liability company" has the same meaning specified in § 13.1-1002.

2638 "Foreign limited partnership" has the same meaning specified in § 50-73.1.

2639 "Foreign partnership" has the same meaning specified in § 13.1-1002.

2640 "Limited liability company" and "domestic limited liability company" have the same meaning  
 2641 specified in § 13.1-1002.

2642 "Limited partnership" and "domestic limited partnership" have the same meaning specified in  
 2643 § 50-73.1.

2644 "Member" has the same meaning specified in § 13.1-1002.

2645 "Membership interest" or "interest" has the same meaning specified in § 13.1-1002.

2646 "Other entity" means a domestic ~~or foreign~~ real estate investment trust or common law trust.

2647 "Partnership" and "domestic partnership" mean an association of two or more persons to carry on as  
 2648 co-owners a business for profit formed under § 50-73.88, or predecessor law of this Commonwealth, and  
 2649 includes, for all purposes of the laws of this Commonwealth, a registered limited liability partnership.

2650 "Resulting entity" means the domestic limited liability company or business trust that is in existence  
 2651 upon consummation of an entity conversion pursuant to this article.

2652 "Surviving entity" means the domestic business trust that is in existence upon consummation of a  
 2653 domestication pursuant to this article.

2654 **§ 13.1-1265. Domestication.**

2655 A. A foreign business trust, ~~corporation, limited liability company, limited partnership, partnership or~~  
 2656 ~~other entity~~ may become a domestic business trust if the laws of the jurisdiction in which the foreign  
 2657 entity is formed authorize it to domesticate in another jurisdiction. The laws of this Commonwealth shall  
 2658 govern the effect of domesticating in this Commonwealth pursuant to this article.

2659 B. A domestic business trust not required by law to be a domestic business trust may become a  
 2660 foreign business trust if the jurisdiction in which the business trust intends to domesticate allows for the  
 2661 domestication. Regardless of whether the laws of the foreign jurisdiction require the adoption of a plan  
 2662 of domestication, the domestication shall be approved in the manner provided in this article. The laws of  
 2663 the jurisdiction in which the business trust domesticates shall govern the effect of domesticating in that  
 2664 jurisdiction.

2665 **§ 13.1-1271. Abandonment of domestication.**

2666 A. Unless a *otherwise provided in the plan of domestication of a domestic business trust prohibits*  
 2667 ~~abandonment of the domestication without approval of one or more voting groups~~, after *a plan of*  
 2668 domestication has been ~~authorized~~ *approved by a domestic business trust as required by this article*, and  
 2669 at any time before the *certificate of trust surrender or certificate of domestication filed in the other*  
 2670 ~~jurisdiction~~ has become effective, the ~~domestication plan~~ *may be abandoned by the business trust*  
 2671 ~~without further action by any voting group its trustees in accordance with the procedure any procedures~~  
 2672 ~~set forth in the plan or, if none is no such procedures are set forth in the plan, in the manner~~  
 2673 ~~determined by a vote of the trustees that is equal to or greater than the vote cast for the plan of~~  
 2674 ~~domestication pursuant to § 13.1-1267.~~

2675 B. *A domesticating business trust that is a foreign business trust may abandon its domestication to a*  
 2676 *domestic business trust in the manner prescribed by its organic law.*

2677 C. If a domestication is abandoned ~~under subsection A~~ after articles of trust surrender *or articles of*  
 2678 *domestication* have been filed with the Commission but before the certificate of trust surrender *or*  
 2679 *certificate of domestication* has become effective, ~~written notice that the domestication has been~~  
 2680 ~~abandoned in accordance with this section~~ *a statement of abandonment signed by the domesticating*  
 2681 *business trust shall be filed with delivered to the Commission for filing prior to the effective time and*  
 2682 *date of the certificate of trust surrender or certificate of domestication. The notice shall take effect upon*  
 2683 *filing. If the Commission finds that the statement of abandonment complies with the requirements of law,*  
 2684 *it shall issue a certificate of abandonment, effective as of the date and time the statement of*  
 2685 *abandonment was received by the Commission, and the domestication shall be deemed abandoned and*  
 2686 *shall not become effective.*

2687 C. If the domestication of a foreign entity into a domestic business trust is abandoned in accordance  
 2688 with the laws of the foreign jurisdiction after articles of domestication have been filed with the  
 2689 Commission but before the certificate of domestication has become effective in this Commonwealth,  
 2690 written notice that the domestication has been abandoned shall be filed with the Commission prior to the  
 2691 effective date of the certificate of domestication. The notice shall take effect upon filing and the  
 2692 domestication shall be deemed abandoned and shall not become effective.

2693 D. *The statement of abandonment shall contain:*

2694 1. *The name of the domesticating business trust and its jurisdiction of formation;*

2695 2. *When the domesticating business trust is a foreign business trust, the name of the domesticated*  
 2696 *business trust set forth in the articles of domestication;*

2697 3. *The date on which the articles of trust surrender or articles of domestication were filed with the*  
 2698 *Commission;*

2699 4. *The date and time on which the Commission's certificate of trust surrender or certificate of*  
 2700 *domestication becomes effective; and*

2701 5. *A statement that the domestication is being abandoned in accordance with this section or, when*  
 2702 *the domesticating business trust is a foreign business trust, a statement that the foreign business trust*  
 2703 *abandoned the domestication as required by its organic law.*

2704 **§ 13.1-1277. Abandonment of entity conversion.**

2705 A. Unless otherwise provided in a ~~the~~ plan of entity conversion of a domestic business trust to  
 2706 become a domestic limited liability company, after ~~the~~ a plan of entity conversion has been approved as  
 2707 by the converting entity in the manner required by this article, and at any time before the certificate of  
 2708 entity conversion has become effective, the ~~conversion~~ plan may be abandoned by the business trust  
 2709 converting entity without action by ~~the~~ its trustees or partners, as the case may be, in accordance with  
 2710 any procedures set forth in the plan of entity conversion or, if no such procedures are set forth in the  
 2711 plan,;

2712 1. When the converting entity is a business trust, by a vote of the trustees of the business trust that is  
 2713 equal to or greater than the vote cast for the plan of entity conversion pursuant to subsection A of  
 2714 § 13.1-1274.

2715 B. Unless otherwise provided in a plan of entity conversion of a domestic partnership to become a  
 2716 domestic business trust, after the plan has been approved as required by this article, and at any time  
 2717 before the certificate of entity conversion has become effective, the conversion may be abandoned by  
 2718 the partnership without action by the partners in accordance with any procedures set forth in the plan or,  
 2719 if no procedures are set forth in the plan,;

2720 2. When the converting entity is a domestic partnership, by a vote of the partners of the domestic  
 2721 partnership that is equal to or greater than the vote cast for the plan of entity conversion pursuant to  
 2722 subsection B of § 13.1-1274.

2723 C. Unless otherwise provided in a plan of entity conversion of a domestic limited partnership to  
 2724 become a domestic business trust, after the plan has been approved as required by this article, and at  
 2725 any time before the certificate of entity conversion has become effective, the conversion may be  
 2726 abandoned by the limited partnership without action by the partners in accordance with any procedures  
 2727 set forth in the plan or, if no procedures are set forth in the plan,;

2728 3. When the converting entity is a domestic limited partnership, by a vote of the partners of the  
 2729 domestic limited partnership that is equal to or greater than the vote cast for the plan of entity  
 2730 conversion pursuant to subsection C of § 13.1-1274.

2731 D. Unless otherwise provided in a plan of entity conversion of an other entity to become a domestic  
 2732 business trust, after the plan has been approved as required by this article, and at any time before the  
 2733 certificate of entity conversion has become effective, the conversion may be abandoned by the other  
 2734 entity without action by the persons who had authority to approve the entity conversion in accordance  
 2735 with any procedures set forth in the plan or, if no procedures are set forth in the plan,; and

2736 4. When the converting entity is an other entity, by a vote of the persons who had authority to  
 2737 approve the entity conversion on behalf of the other entity that is equal to or greater than the vote cast  
 2738 for the plan of entity conversion pursuant to subsection D of § 13.1-1274.

2739 E. B. If an entity conversion is abandoned under subsection A, B, C, or D after articles of entity  
 2740 conversion have been filed with the Commission but before the certificate of entity conversion has  
 2741 become effective, a statement that the entity conversion has been abandoned in accordance with this  
 2742 section of abandonment shall be signed on behalf of the converting entity and delivered to the  
 2743 Commission for filing before prior to the effective time and date of the certificate of entity conversion.  
 2744 Upon filing, the statement shall take effect If the Commission finds that the statement of abandonment  
 2745 complies with the requirements of law, it shall issue a certificate of abandonment, effective as of the  
 2746 date and time the statement of abandonment was received by the Commission, and the entity conversion  
 2747 shall be deemed abandoned and shall not become effective.

2748 C. The statement of abandonment shall contain:

- 2749 1. The name of the converting entity and its entity type;
  - 2750 2. The name of the resulting entity set forth in the articles of entity conversion;
  - 2751 3. The date on which the articles of the entity conversion were filed with the Commission;
  - 2752 4. The date and time on which the Commission's certificate of entity conversion becomes effective;
- 2753 and

2754 5. A statement that the entity conversion is being abandoned in accordance with this section.

2755 **§ 15.2-5112. Joinder of another locality or authority; withdrawal from authority.**

2756 A. Any locality may become a member of any existing authority, and any locality which that is a  
 2757 member of an existing authority may withdraw therefrom upon unanimous consent of the remaining  
 2758 members of the authority in accordance with this section. However, no locality may withdraw from any  
 2759 authority that has outstanding bonds without the unanimous consent of all the holders of such bonds  
 2760 unless all such bonds have been paid or cashed or United States government obligations have been  
 2761 deposited for their payment.

2762 B. The governing body of any locality wishing to withdraw from an existing authority shall signify  
 2763 its desire by resolution or ordinance.

2764 C. The governing body of any locality wishing to become a member of an existing authority and the

2765 governing bodies of the political subdivisions then members of the authority shall by concurrent  
 2766 resolutions or ordinances or by agreement provide for the joinder of such locality. The resolutions,  
 2767 ordinances, or agreement creating the expanded authority shall specify the number and terms of office of  
 2768 members of the board of the expanded authority which are to be appointed by each of the participating  
 2769 political subdivisions, and the names, addresses, and terms of office of initial appointments to board  
 2770 membership. Upon the date of issuance of the certificate by the State Corporation Commission as  
 2771 provided in this section, the terms of office of the board members of the existing authority shall  
 2772 terminate and the appointments made in the resolutions, ordinances, or agreement creating the expanded  
 2773 authority shall become effective.

2774 D. If the authority by resolution expresses its consent to withdrawal or joinder of a locality, the  
 2775 governing body of such locality and the governing bodies of the political subdivisions then members of  
 2776 the authority shall advertise the ordinance, resolution, or agreement and hold a public hearing in  
 2777 accordance with § 15.2-5104.

2778 Upon adoption or approval of the ordinance, resolution, or agreement, the governing body seeking to  
 2779 withdraw or join the authority shall file either an application to withdraw from or an application to  
 2780 become a member of the authority, whichever applies, with the State Corporation Commission. A  
 2781 joinder application shall set forth all of the information required in the case of original incorporation and  
 2782 shall be accompanied by certified copies of the resolutions, ordinances, or agreement described in  
 2783 subsection B C. Joinder and withdrawal applications shall be executed by the proper officers of the  
 2784 withdrawing or incoming locality under its official seal, and shall be joined in by the proper officers of  
 2785 the governing board of the authority, and in the case of a locality seeking to become a member of the  
 2786 authority also by the proper officers of each of the political subdivisions that are then members of the  
 2787 authority, pursuant to resolutions by the governing bodies of such political subdivisions.

2788 E. If the State Corporation Commission finds that the application conforms to law, it shall approve  
 2789 the application. When all proper fees and charges have been paid, it shall file the approved application  
 2790 and issue to the applicant a certificate of withdrawal or a certificate of joinder, whichever applies,  
 2791 attached to a copy of the approved application. The withdrawal or joinder shall become effective upon  
 2792 the issuing of such certificate.

2793 F. Any authority may join an existing authority if the joinder is approved by concurrent ordinances  
 2794 or resolutions of the localities which created the joining authority, notwithstanding any contrary  
 2795 provisions of § 15.2-5150. However, if the localities, at the time of the creation of an authority, state  
 2796 that the authority is created with the intention of joining an existing authority, such concurrent  
 2797 ordinances or resolutions shall not be necessary. The provisions of this section pertaining to a locality  
 2798 becoming a member or withdrawing from an authority shall also apply, mutatis mutandis, to an authority  
 2799 becoming a member or withdrawing.

2800 **§ 15.2-5431.8:1. Amendment of articles of incorporation.**

2801 *The articles of incorporation of any authority created under the provisions of this chapter may be*  
 2802 *amended with respect to the name or powers of such or in any other manner not inconsistent with this*  
 2803 *chapter by following the procedure prescribed by law for the creation of an authority.*

2804 **§ 15.2-5431.9. Dissolution and termination of authority.**

2805 A. Whenever the board of an authority determines that the purposes for which it was created have  
 2806 been completed or are impractical or impossible and that all its obligations have been paid or have been  
 2807 assumed by one or more of such political subdivisions or any authority created thereby or that cash or  
 2808 United States government securities have been deposited for their payment, it shall adopt and file with  
 2809 the governing body a resolution declaring such facts. If the governing body adopts a resolution  
 2810 concurring in such declaration and finding that the authority should be dissolved, ~~they~~ *it* shall file  
 2811 appropriate articles of dissolution with the State Corporation Commission. *When the affairs of the*  
 2812 *authority have been wound up and all of its assets have been distributed, the governing bodies shall file*  
 2813 *appropriate articles of termination of corporate existence with the State Corporation Commission.*

2814 B. *If any of the governing bodies refuses to adopt a resolution concurring in such declaration, then*  
 2815 *the authority may petition the circuit court for any locality that is a member of the authority to order*  
 2816 *one or more of such governing bodies to create a new authority. The circuit court may order the*  
 2817 *governing body of the political subdivision requesting dissolution of the existing authority to adopt an*  
 2818 *ordinance establishing a new authority to which the provisions of §§ 15.2-5431.3 through 15.2-5431.6*  
 2819 *shall not apply. Thereafter, the court may order that the assets be divided among the authorities and,*  
 2820 *subject to the approval of any debt holder, require the assumption of a proportionate share of the*  
 2821 *obligations of the existing authority by the new authority.*

2822 C. Notwithstanding the provisions of subdivision 1 of § 15.2-5431.11, an authority shall continue in  
 2823 existence and shall not be dissolved because the term for which it was created, including any extensions  
 2824 thereof, has expired, unless all of such authority's functions have been taken over and its obligations  
 2825 have been paid or have been assumed by one or more political subdivisions or by an authority created  
 2826 thereby, or cash or United States government securities have been deposited for their payment.

2827 **§ 15.2-5431.9:1. Joinder of another locality or authority; withdrawal from authority.**

2828 A. Any locality may become a member of any existing authority, and any locality that is a member of  
 2829 an existing authority may withdraw therefrom upon unanimous consent of the remaining members of the  
 2830 authority in accordance with this section. However, no locality may withdraw from any authority that  
 2831 has outstanding bonds without the unanimous consent of all the holders of such bonds unless all such  
 2832 bonds have been paid or cashed or United States government obligations have been deposited for their  
 2833 payment.

2834 B. The governing body of any locality wishing to withdraw from an existing authority shall signify its  
 2835 desire by resolution or ordinance.

2836 C. The governing body of any locality wishing to become a member of an existing authority and the  
 2837 governing bodies of the political subdivisions then members of the authority shall by concurrent  
 2838 resolutions or ordinances or by agreement provide for the joinder of such locality. The resolutions,  
 2839 ordinances, or agreement creating the expanded authority shall specify the number and terms of office  
 2840 of members of the board of the expanded authority who are to be appointed by each of the participating  
 2841 political subdivisions, and the names, addresses, and terms of office of initial appointments to board  
 2842 membership. Upon the date of issuance of the certificate by the State Corporation Commission as  
 2843 provided in this section, the terms of office of the board members of the existing authority shall  
 2844 terminate and the appointments made in the resolutions, ordinances, or agreement creating the  
 2845 expanded authority shall become effective.

2846 D. If the authority by resolution expresses its consent to withdrawal or joinder of a locality, the  
 2847 governing body of such locality and the governing bodies of the political subdivisions then members of  
 2848 the authority shall advertise the ordinance, resolution, or agreement and hold a public hearing in  
 2849 accordance with § 15.2-5431.5.

2850 Upon adoption or approval of the ordinance, resolution, or agreement, the governing body seeking  
 2851 to withdraw or join the authority shall file either an application to withdraw from or an application to  
 2852 become a member of the authority, whichever applies, with the State Corporation Commission. A joinder  
 2853 application shall set forth all of the information required in the case of original incorporation and shall  
 2854 be accompanied by certified copies of the resolutions, ordinances, or agreement described in subsection  
 2855 C. Joinder and withdrawal applications shall be executed by the proper officers of the withdrawing or  
 2856 incoming locality under its official seal and shall be joined in by the proper officers of the governing  
 2857 board of the authority, and in the case of a locality seeking to become a member of the authority also  
 2858 by the proper officers of each of the political subdivisions that are then members of the authority,  
 2859 pursuant to resolutions by the governing bodies of such political subdivisions.

2860 E. If the State Corporation Commission finds that the application conforms to law, it shall approve  
 2861 the application. When all proper fees and charges have been paid, it shall file the approved application  
 2862 and issue to the applicant a certificate of withdrawal or a certificate of joinder, whichever applies,  
 2863 attached to a copy of the approved application. The withdrawal or joinder shall become effective upon  
 2864 the issuing of such certificate.

2865 F. Any authority may join an existing authority if the joinder is approved by concurrent ordinances  
 2866 or resolutions of the localities that created the joining authority, notwithstanding any contrary  
 2867 provisions of § 15.2-5431.35:1. However, if the localities, at the time of the creation of an authority,  
 2868 state that the authority is created with the intention of joining an existing authority, such concurrent  
 2869 ordinances or resolutions shall not be necessary. The provisions of this section pertaining to a locality  
 2870 becoming a member or withdrawing from an authority shall also apply, mutatis mutandis, to an  
 2871 authority becoming a member or withdrawing.

2872 **§ 15.2-5431.35:1. Creating or joining more than one authority.**

2873 No governing body that is a member of an authority shall create or join with any other governing  
 2874 body in the creation of another authority or join another authority if the latter authority would duplicate  
 2875 the services being performed in any part of the areas being served by the authority of which the  
 2876 governing body is a member.

2877 **§ 50-73.1. Definitions.**

2878 As used in this chapter, unless the context otherwise requires a different meaning:

2879 "Certificate of limited partnership" means the certificate referred to in § 50-73.11, and the certificate  
 2880 as amended or restated.

2881 "Commission" means the State Corporation Commission.

2882 "Contribution" means any cash, property, services rendered, or a promissory note or other binding  
 2883 obligation to contribute cash or property or to perform services, which a partner contributes to a limited  
 2884 partnership in his capacity as a partner.

2885 "Domestic," with respect to an entity, means an entity governed as to its internal affairs by the  
 2886 organic law of the Commonwealth.

2887 "Domestic business trust" has the same meaning as specified in § 13.1-1201.

- 2888 "Domestic corporation" has the same meaning as specified in § 13.1-603.
- 2889 "Domestic limited liability company" has the same meaning as specified in § 13.1-1002.
- 2890 *"Domestic nonstock corporation" has the same meaning as "domestic corporation" as specified in*
- 2891 *§ 13.1-803.*
- 2892 "Domestic partnership" means an association of two or more persons to carry on as co-owners a
- 2893 business for profit formed under § 50-73.88, or predecessor law of the Commonwealth, and includes,
- 2894 for all purposes of the laws of the Commonwealth, a registered limited liability partnership.
- 2895 *"Effective date," when referring to a document for which effectiveness is contingent upon the filing*
- 2896 *with or issuance of a certificate by the Commission, means the time and date determined in accordance*
- 2897 *with subsection C of § 50-73.17.*
- 2898 *"Entity" includes any domestic or foreign limited partnership or other business entity, any estate or*
- 2899 *trust, and any state, the United States, and any foreign government.*
- 2900 "Event of withdrawal of a general partner" means an event that causes a person to cease to be a
- 2901 general partner as provided in § 50-73.28.
- 2902 *"Foreign," with respect to an entity, means an entity governed as to its internal affairs by the*
- 2903 *organic law of a jurisdiction other than the Commonwealth.*
- 2904 "Foreign business trust" has the same meaning as specified in § 13.1-1201.
- 2905 "Foreign corporation" has the same meaning as specified in § 13.1-603.
- 2906 "Foreign limited liability company" has the same meaning as specified in § 13.1-1002.
- 2907 "Foreign limited partnership" means a partnership formed under the laws of any state or jurisdiction
- 2908 other than the Commonwealth and having as partners one or more general partners and one or more
- 2909 limited partners.
- 2910 "Foreign partnership" means an association of two or more persons to carry on as co-owners of a
- 2911 business for profit formed under the laws of any state or jurisdiction other than the Commonwealth, and
- 2912 includes, for all purposes of the laws of the Commonwealth, a foreign registered limited liability
- 2913 partnership.
- 2914 "Foreign registered limited liability partnership" has the same meaning as specified in § 50-73.79.
- 2915 "General partner" means a person who has been admitted to a limited partnership as a general partner
- 2916 in accordance with the partnership agreement and named in the certificate of limited partnership as a
- 2917 general partner.
- 2918 *"Jurisdiction of formation" means the state or country the law of which includes the organic law*
- 2919 *governing a domestic or foreign limited partnership or other business entity.*
- 2920 "Limited partner" means a person who has been admitted to a limited partnership as a limited partner
- 2921 in accordance with the partnership agreement.
- 2922 "Limited partnership" and "domestic limited partnership" mean a partnership formed by two or more
- 2923 persons under the laws of the Commonwealth and having one or more general partners and one or more
- 2924 limited partners.
- 2925 "Liquidating trustee" means a person, other than a general partner, but including a limited partner,
- 2926 who carries out the winding up of a limited partnership as provided in this chapter.
- 2927 *"Organic law" means the statute governing the internal affairs of a domestic or foreign limited*
- 2928 *partnership or eligible entity.*
- 2929 *"Other business entity" means a domestic or foreign stock corporation, nonstock corporation,*
- 2930 *business trust, limited liability company, or partnership.*
- 2931 "Partner" means a limited or general partner.
- 2932 "Partnership agreement" means any valid agreement, written or oral, of the partners as to the affairs
- 2933 of a limited partnership and the conduct of its business.
- 2934 "Partnership interest" means a partner's share of the profits and losses of a limited partnership and
- 2935 the right to receive distributions of partnership assets.
- 2936 "Person" means an individual, partnership, limited partnership (domestic or foreign), trust, estate,
- 2937 association, corporation, or any other legal or commercial entity.
- 2938 "Principal office" means the office, in or out of the Commonwealth, where the principal executive
- 2939 offices of a domestic or foreign limited partnership are located. Any reference to a specified office
- 2940 contained in the records of the Commission as of July 1, 2010, shall be deemed, in all instances, to be a
- 2941 reference to the principal office of a domestic or foreign limited partnership.
- 2942 *"Protected series" has the same meaning as specified in § 13.1-1002.*
- 2943 "Registered limited liability partnership" means a limited partnership or general partnership formed
- 2944 under the laws of the Commonwealth that is registered under § 50-73.132.
- 2945 "State" means a state, territory, or possession of the United States, the District of Columbia, or the
- 2946 Commonwealth of Puerto Rico.
- 2947 **§ 50-73.2. Name.**
- 2948 A. A limited partnership name, as set forth in its certificate of limited partnership, shall either (i)
- 2949 contain the words "limited partnership" or "a limited partnership" or the abbreviations "L.P." or "LP" or

2950 (ii) in the case of a limited partnership that is also a registered limited liability partnership, comply with  
 2951 the requirements of subdivision A 2 of § 50-73.78.

2952 B. A limited partnership name shall not contain:

2953 1. The name of a limited partner unless (i) it is also the name of a general partner or the corporate  
 2954 name of a corporate general partner, or (ii) the business of the limited partnership had been carried on  
 2955 under that name before the admission of that limited partner;

2956 2. Any word, abbreviation, or combination of characters that states or implies the limited partnership  
 2957 is a corporation ~~or~~, a limited liability company, *a protected series of a limited liability company*, or a  
 2958 *registered limited liability partnership, unless it is so registered*; or

2959 3. Any word or phrase the use of which is prohibited by law for such limited partnership.

2960 C. Except as authorized by subsection D, a limited partnership name shall be distinguishable upon  
 2961 the records of the Commission from:

2962 1. The name of a domestic limited partnership or a foreign limited partnership registered pursuant to  
 2963 this chapter;

2964 2. A limited partnership name reserved under this chapter;

2965 3. The designated name adopted by a foreign limited partnership because its real name is unavailable  
 2966 for use in the Commonwealth;

2967 4. The name of any corporation, whether issuing shares or not issuing shares, existing under the laws  
 2968 of the Commonwealth or authorized to transact business in the Commonwealth;

2969 5. A corporate name reserved or registered under § 13.1-631, 13.1-632, 13.1-830 or 13.1-831;

2970 6. The designated name adopted by a foreign corporation, whether issuing shares or not issuing  
 2971 shares, because its real name is unavailable for use in the Commonwealth;

2972 7. The name of a domestic limited liability company or a foreign limited liability company registered  
 2973 to transact business in the Commonwealth;

2974 8. A limited liability company name reserved under § 13.1-1013;

2975 9. The designated name adopted by a foreign limited liability company because its real name is  
 2976 unavailable for use in the Commonwealth;

2977 10. The name of a domestic business trust or a foreign business trust registered to transact business  
 2978 in the Commonwealth;

2979 11. A business trust name reserved under § 13.1-1215; and

2980 12. The designated name adopted by a foreign business trust because its real name is unavailable for  
 2981 use in the Commonwealth.

2982 D. A domestic limited partnership may apply to the Commission for authorization to use a name that  
 2983 is not distinguishable upon its records from one or more of the names described in subsection C. The  
 2984 Commission shall authorize use of the name applied for if the other domestic or foreign limited  
 2985 partnership or other business entity consents to the use in writing and submits an undertaking in a form  
 2986 satisfactory to the Commission to change its name to a name that is distinguishable upon the records of  
 2987 the Commission from the name of the applying limited partnership.

2988 E. The use of assumed names or fictitious names, as provided for in Chapter 5 (§ 59.1-69 et seq.) of  
 2989 Title 59.1, is not affected by this chapter.

2990 F. The Commission, in determining whether the name of a limited partnership is distinguishable upon  
 2991 its records from the name of any of the business entities listed in subsection C, shall not consider any  
 2992 word, phrase, abbreviation, or designation required or permitted under this section and § 13.1-544.1,  
 2993 subsection A of § 13.1-630, subsection A of § 13.1-1012, § 13.1-1104, and subdivision A 2 of  
 2994 § 50-73.78 to be contained in the name of a business entity formed or organized under the laws of the  
 2995 Commonwealth or authorized or registered to transact business in the Commonwealth.

2996 **§ 50-73.6. Resignation of registered agent.**

2997 A. A registered agent may resign ~~the agency appointment~~ *as agent for the domestic or foreign*  
 2998 *limited partnership* by signing and filing with the Commission a statement of resignation *stating (i) the*  
 2999 *name of the limited partnership or foreign limited partnership, (ii) the name of the agent, and (iii) that*  
 3000 *the agent resigns from serving as registered agent for the domestic or foreign limited partnership. The*  
 3001 *statement of resignation shall be accompanied by a certification that the registered agent shall mail a*  
 3002 *copy thereof will have a copy of the statement mailed* to the principal office of the domestic or foreign  
 3003 limited partnership by certified mail on or before the business day following the day on which the  
 3004 statement is filed. ~~The~~ *When the statement of resignation may include a statement that takes effect, the*  
 3005 registered office is also discontinued.

3006 B. ~~The agency appointment is terminated, and the registered office discontinued if so provided, on~~  
 3007 ~~the~~ *A statement of resignation takes effect on the earlier of (i) 12:01 a.m. on the thirty-first day after the*  
 3008 *date on which the statement was filed with the Commission or (ii) the date on which a statement of*  
 3009 *change to appoint a registered agent is filed, in accordance with § 50-73.5, with the Commission.*

3010 **§ 50-73.17. Filing; fees; effective time and date.**

3011 A. 1. One signed copy of the certificate of limited partnership, of any amended and restated  
 3012 certificate referred to in § 50-73.77, of any certificate of amendment or cancellation, of any restated  
 3013 certificate of limited partnership or of any articles of merger shall be delivered to the Commission for  
 3014 filing and shall be accompanied by the required filing fee.

3015 2. Any document delivered to the Commission for filing shall be typewritten or printed in black.  
 3016 Photocopies, or other reproduced copies, of typewritten or printed certificates may be filed. In every  
 3017 case, information in the document shall be legible and the document shall be capable of being  
 3018 reformatted and reproduced in copies of archival quality.

3019 3. The document shall be in the English language. A limited partnership name need not be in English  
 3020 if written in English letters or Arabic or Roman numerals. The certificate of limited partnership or  
 3021 partnership agreement, duly authenticated by the official having custody of the applicable records in the  
 3022 state or other jurisdiction under whose law the limited partnership is formed, which is required of  
 3023 foreign limited partnerships, need not be in English if accompanied by a reasonably authenticated  
 3024 English translation.

3025 4. If, pursuant to any provision of this chapter, the Commission has prescribed a mandatory form for  
 3026 the document, the document shall be in or on the prescribed form.

3027 5. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of his  
 3028 authority as a prerequisite to filing. If the Commission finds that the certificate complies with the  
 3029 provisions of this chapter, that it has been signed as required by this chapter, and that the required filing  
 3030 fee has been paid, it shall file the certificate and admit it to record in its office.

3031 6. The Commission may accept the electronic filing of any information required or permitted to be  
 3032 filed by this chapter and may prescribe the methods of execution, recording, reproduction and  
 3033 certification of electronically filed information pursuant to § 59.1-496.

3034 B. The Commission shall charge and collect the following fees, except as provided in § 12.1-21.2:

3035 1. For filing any one of the following, the fee shall be \$10:

3036 a. An application to reserve or to renew the reservation of a name for use by a domestic or a foreign  
 3037 limited partnership;

3038 b. A notice of the transfer of a name reserved for the use by a domestic or a foreign limited  
 3039 partnership; and

3040 c. A certificate declaring withdrawal referred to in § 50-73.25.

3041 2. For filing any one of the following, the fee shall be \$100:

3042 a. A certificate of limited partnership;

3043 b. An application for registration as a foreign limited partnership; and

3044 c. An amended and restated certificate of limited partnership referred to in § 50-73.77.

3045 3. For filing any one of the following, the fee shall be \$25:

3046 a. A certificate of amendment;

3047 b. A restated certificate of limited partnership;

3048 c. A copy of an amendment or correction referred to in § 50-73.57, or an amended application  
 3049 referred to in § 50-73.57, provided that an amended application shall not require a separate fee when it  
 3050 is filed with a copy of an amendment or a correction referred to in § 50-73.57;

3051 d. Articles of merger;

3052 e. A copy of an instrument of merger of a foreign limited partnership holding a certificate of  
 3053 registration to transact business in the Commonwealth;

3054 f. A copy of an instrument of entity conversion of a foreign limited partnership holding a certificate  
 3055 of registration to transact business in the Commonwealth;

3056 g. A certificate of cancellation; and

3057 h. An application for cancellation of a foreign limited partnership.

3058 4. For issuing a certificate pursuant to § 50-73.76:1, the fee shall be \$6.

3059 C. 1. A certificate filed with or issued by the Commission pursuant to the provisions of this chapter  
 3060 is effective at the time such certificate is filed or issued unless the certificate or articles to which the  
 3061 certificate relates are filed on behalf of a limited partnership and state that they shall become effective at  
 3062 a later time ~~and~~ or date *specified in the certificate or articles*. In that event, the certificate shall become  
 3063 effective at the earlier of the time and date so specified or 11:59 p.m. on the fifteenth day after the date  
 3064 on which the certificate is filed with or issued by the Commission. *If a delayed effective date is*  
 3065 *specified, but no time is specified, the effective time shall be 12:01 a.m. on the date specified*. Any other  
 3066 document filed with the Commission shall be effective when accepted for filing unless otherwise  
 3067 provided for in this chapter.

3068 2. Notwithstanding subdivision 1, as ~~to~~ any certificate that has a delayed effective time ~~and~~ or date  
 3069 *shall not become effective* if, prior to the effective time and date, a ~~party~~ *statement of cancellation*  
 3070 *signed by each party* to which the certificate relates ~~files a request for cancellation with~~ *is delivered to*  
 3071 *the Commission, for filing. If the Commission finds that the statement of cancellation complies with the*  
 3072 *requirements of law, it shall, by order, cancel the certificate and it shall not become effective.*

- 3073 3. A statement of cancellation shall contain:
- 3074 a. The name of the limited partnership;
- 3075 b. The name of the certificate and the date on which the certificate was filed with or issued by the
- 3076 Commission;
- 3077 c. The time and date on which the Commission's certificate becomes effective; and
- 3078 d. A statement that the certificate is being canceled in accordance with this section.
- 3079 4. Notwithstanding subdivision 1, for purposes of §§ 50-73.2 and 50-73.56, any certificate that has a
- 3080 delayed effective date shall be deemed to be effective when the certificate is filed or, in the case of a
- 3081 certificate of merger, issued.
- 3082 5. For certificates with a delayed effective date and time, the effective date and time shall be Eastern
- 3083 Time.
- 3084 D. Notwithstanding any other provision of law to the contrary, the Commission shall have the power
- 3085 to act upon a petition filed by a limited partnership at any time to correct Commission records so as to
- 3086 eliminate the effects of clerical errors and of filings made by a person without authority to act for the
- 3087 limited partnership.
- 3088 **§ 50-73.48:5. Abandonment of merger.**
- 3089 A. Unless otherwise provided in the plan of merger or in the laws under which a foreign limited
- 3090 partnership or a domestic or foreign other business entity that is a party to a merger is organized or by
- 3091 which it is governed, after a plan of merger has been approved as required by this article, and at any
- 3092 time before the certificate of merger has become effective, the plan may be abandoned by a domestic
- 3093 limited partnership that is a party to the plan without action by its partners in accordance with any
- 3094 procedures set forth in the plan or, if no procedures are set forth in the plan, by a vote of the partners
- 3095 of the limited partnership that is equal to or greater than the vote cast for the plan pursuant to
- 3096 § 50-73.48:2, subject to any contractual rights of other parties to the plan of merger.
- 3097 B. If a merger is abandoned after articles of merger have been filed with the Commission but before
- 3098 the certificate of merger has become effective, in order for the certificate of merger to be abandoned, all
- 3099 parties to the plan of merger shall sign a statement of abandonment and deliver it to the Commission
- 3100 for filing prior to the effective time and date of the certificate of merger. If the Commission finds that
- 3101 the statement of abandonment complies with the requirements of law, it shall issue a certificate of
- 3102 abandonment, effective as of the date and time the statement of abandonment was received by the
- 3103 Commission, and the merger shall be deemed abandoned and shall not become effective.
- 3104 C. The statement of abandonment shall contain:
- 3105 1. The name of each domestic and foreign limited partnership and other business entity that is a
- 3106 party to the merger and its jurisdiction of formation and entity type;
- 3107 2. When the survivor will be a domestic stock or nonstock corporation created by the merger, the
- 3108 name of the survivor set forth in the articles of merger;
- 3109 3. The date on which the articles of merger were filed with the Commission;
- 3110 4. The date and time on which the Commission's certificate of merger becomes effective; and
- 3111 5. A statement that the merger is being abandoned in accordance with this section.
- 3112 **§ 50-73.54. Application for certificate of registration.**
- 3113 A. A To obtain a certificate of registration to transact business in the Commonwealth, a foreign
- 3114 limited partnership ~~may apply~~ shall deliver an application to the Commission ~~for a certificate of~~
- 3115 ~~registration to transact business in the Commonwealth.~~ The application shall be made on a form
- 3116 prescribed and furnished by the Commission; ~~executed.~~ The application shall be signed in the name of
- 3117 the foreign limited partnership by a general partner and ~~setting~~ set forth:
- 3118 1. The name of the foreign limited partnership and, if the limited partnership is prevented by
- 3119 § 50-73.56 from using its own name in the Commonwealth, a designated name that satisfies the
- 3120 requirements of § 50-73.56;
- 3121 2. The ~~name of the state or other foreign limited partnership's~~ jurisdiction ~~under whose law it is~~
- 3122 ~~formed of formation, the date of its formation,~~ and if the foreign limited partnership was previously
- 3123 authorized or registered to transact business in the Commonwealth as a foreign corporation, *nonstock*
- 3124 *corporation*, limited liability company, business trust, limited partnership, or registered limited liability
- 3125 partnership, with respect to every such prior authorization or registration, (i) the name of the entity; (ii)
- 3126 the entity type; (iii) the state or other jurisdiction of incorporation, organization or formation; and (iv)
- 3127 the entity identification number issued to it by the Commission;
- 3128 3. The foreign limited partnership's original date of formation, organization, or incorporation as an
- 3129 entity and its period of duration;
- 3130 4. The address of the proposed registered office of the foreign limited partnership in the
- 3131 Commonwealth, including both (i) the post office address, including the street and number, if any, and
- 3132 (ii) the name of the city or county in which it is located and the name of its proposed registered agent
- 3133 in the Commonwealth at such address and that the registered agent is either (a) an individual who is a

3134 resident of Virginia and either (1) a general partner of the limited partnership, (2) an officer or director  
 3135 of a ~~corporate~~ *stock or nonstock corporation that is a general partner of the limited partnership*, (3) a  
 3136 ~~general~~ *partner of a partnership that is a general partner of the limited partnership*, (4) a *general*  
 3137 *partner of a limited partnership that is a general partner of the limited partnership*, (5) a member or  
 3138 manager of a limited liability company that is a general partner of the limited partnership, (6) a trustee  
 3139 of a trust that is a general partner of the limited partnership, or (7) a member of the Virginia State Bar  
 3140 or (b) a domestic or foreign stock or nonstock corporation, limited liability company, or registered  
 3141 limited liability partnership authorized to transact business in the Commonwealth;

3142 4. 5. A statement that the Clerk of the Commission is irrevocably appointed the agent of the foreign  
 3143 limited partnership for service of process if the foreign limited partnership fails to maintain a registered  
 3144 agent in the Commonwealth as required by § 50-73.4, the registered agent's authority has been revoked,  
 3145 the registered agent has resigned, or the registered agent cannot be found or served with the exercise of  
 3146 reasonable diligence;

3147 5. 6. The name and post office address, including the street and number, if any, of each general  
 3148 partner and, if a general partner is a business entity, the jurisdiction under whose law the general partner  
 3149 is incorporated, organized, or formed, and, if it is of record with the Commission, the identification  
 3150 number issued by the Commission to such general partner; and

3151 6. 7. The post office address, including the street and number, if any, of the foreign limited  
 3152 partnership's principal office, at which is kept a list of the names and addresses of the limited partners  
 3153 and their capital contributions, together with an undertaking by the foreign limited partnership to  
 3154 maintain those records until the foreign limited partnership's registration in the Commonwealth is  
 3155 canceled or withdrawn.

3156 B. The foreign limited partnership shall deliver with the completed application a copy of its  
 3157 certificate of limited partnership or, if there is no such certificate, a copy of the partnership agreement  
 3158 and all amendments *and corrections* thereto filed in the foreign limited partnership's ~~state or other~~  
 3159 *jurisdiction of formation, duly authenticated by the secretary of state or other official having custody of*  
 3160 ~~the limited partnership records in the state or other its jurisdiction under whose law it is formed of~~  
 3161 *formation.*

3162 C. *A foreign limited partnership is not precluded from receiving a certificate of registration to*  
 3163 *transact business in the Commonwealth because of any difference between the law of the foreign limited*  
 3164 *partnership's jurisdiction of formation and the law of the Commonwealth.*

3165 D. If the Commission finds that the application complies with the requirements of law and that all  
 3166 required fees have been paid, it shall issue a certificate of registration to transact business in the  
 3167 Commonwealth.

3168 **§ 50-73.67. Annual registration fees to be paid by domestic and foreign limited partnerships.**

3169 A. ~~Each~~ *Every* domestic limited partnership, and ~~each~~ *every* foreign limited partnership registered to  
 3170 transact business in the Commonwealth, shall pay into the state treasury on or before October 1 in each  
 3171 year after the calendar year in which it was formed or registered to transact business in the  
 3172 Commonwealth an annual registration fee of \$50, *provided that the initial annual registration fee to be*  
 3173 *paid by a domestic limited partnership created by an entity conversion from a domestic stock*  
 3174 *corporation shall be due in the year after the calendar year in which the conversion became effective*  
 3175 *when the annual registration fee of the domestic stock corporation was paid for the calendar year in*  
 3176 *which the conversion became effective.*

3177 The annual registration fee shall be imposed irrespective of any specific license tax or other tax or  
 3178 fee imposed by law upon the *domestic or foreign* limited partnership for the privilege of carrying on its  
 3179 business in the Commonwealth or upon its franchise, property, or receipts.

3180 B. Each year, the Commission shall ascertain from its records each domestic limited partnership and  
 3181 each foreign limited partnership registered to transact business in the Commonwealth as of July 1 and,  
 3182 except as provided in subsection A, shall assess against each such limited partnership the annual  
 3183 registration fee herein imposed.

3184 C. A statement of the assessment, when made, shall be forwarded by the clerk of the Commission to  
 3185 the Comptroller and to each domestic and foreign limited partnership.

3186 D. ~~Any domestic limited partnership that has ceased to exist in the Commonwealth because of the~~  
 3187 ~~filing of a certificate of cancellation or any foreign limited partnership that has obtained a certificate of~~  
 3188 ~~cancellation, effective on or before its annual registration fee due date pursuant to subsection A in any~~  
 3189 ~~year, shall not be required to pay the annual registration fee for that year. Any domestic or foreign~~  
 3190 ~~limited partnership that has merged, effective on or before its annual registration fee due date pursuant~~  
 3191 ~~to subsection A in any year, into a surviving domestic or foreign corporation, limited liability company,~~  
 3192 ~~business trust, limited partnership, or partnership that files with the Commission an authenticated copy~~  
 3193 ~~of the instrument of merger on or before such date shall not be required to pay the annual registration~~  
 3194 ~~fee for that year. Any foreign limited partnership that has converted, effective on or before its annual~~  
 3195 ~~registration fee due date pursuant to subsection A in any year, to a different entity type that files with~~

3196 the Commission an authenticated copy of the instrument of entity conversion on or before such date  
 3197 shall not be required to pay the annual registration fee for that year. A domestic or foreign limited  
 3198 partnership shall not be required to pay the annual registration fee assessed against it pursuant to  
 3199 subsection B in any year if (i) the Commission issues or files any of the following types of certificate or  
 3200 instrument and (ii) the certificate or instrument is effective on or before the annual registration fee due  
 3201 date:

3202 1. A certificate of cancellation of existence for a domestic limited partnership;

3203 2. A certificate of cancellation for a foreign limited partnership;

3204 3. A certificate of merger or an authenticated copy of an instrument of merger for a domestic or  
 3205 foreign limited partnership that has merged into a surviving domestic limited partnership or other  
 3206 business entity or into a surviving foreign limited partnership or other business entity; or

3207 4. An authenticated copy of an instrument of entity conversion for a foreign limited partnership that  
 3208 has converted into a different entity type.

3209 The Commission shall cancel the annual registration fee assessments specified in this subsection that  
 3210 remain unpaid.

3211 E. ~~Registration~~ Annual registration fee assessments that have been paid shall not be refunded.

3212 F. The fees paid into the state treasury under this section and the fees collected under subsection B  
 3213 of § 50-73.17 shall be set aside and paid into the special fund created under § 13.1-775.1, and shall be  
 3214 used only by the Commission as it deems necessary to defray the costs of the Commission and of the  
 3215 office of the clerk of the Commission in supervising, implementing, administering and enforcing the  
 3216 provisions of this chapter. The projected excess of fees collected over the costs of administration and  
 3217 enforcement so incurred shall be paid into the general fund prior to the close of each fiscal year, based  
 3218 on the unexpended balance of the special fund at the end of the prior fiscal year. An adjustment of this  
 3219 transfer amount to reflect actual fees collected shall occur during the first quarter of the succeeding  
 3220 fiscal year.

3221 **§ 50-73.70. Payment of fees, fines, penalties, and interest prerequisite to Commission action;**  
 3222 **refunds.**

3223 A. The Commission shall not file or issue with respect to any domestic or foreign limited partnership  
 3224 any document or certificate specified in this chapter, except a statement of change pursuant to § 50-73.5  
 3225 and a statement of resignation pursuant to § 50-73.6, until all fees, fines, penalties, and interest assessed,  
 3226 imposed, charged, or to be collected by the Commission pursuant to this chapter or Title 12.1 have been  
 3227 paid by or on behalf of such limited partnership. Notwithstanding the foregoing, the Commission may  
 3228 file or issue any document or certificate with respect to a domestic or foreign limited partnership that  
 3229 has been assessed an annual registration fee if the document or certificate is filed or issued with an  
 3230 effective date that is on or before the due date of the limited partnership's annual registration fee  
 3231 payment in any year, *provided that the Commission shall not issue a certificate of conversion with*  
 3232 *respect to a domestic limited partnership that will become a domestic stock corporation until the annual*  
 3233 *registration fee has been paid by or on behalf of the limited partnership.*

3234 B. The Commission shall have authority to certify to the Comptroller directing refund of any  
 3235 overpayment of a fee, or of any fee collected for a document that is not accepted for filing, at any time  
 3236 within one year from the date of its payment.

3237 **§ 50-73.83. Execution, filing, and recording of statements; effective time and date; refunds;**  
 3238 **penalty.**

3239 A. A statement may be filed with the Commission. A duly authenticated copy of a statement that is  
 3240 filed in an office in another state may be filed with the Commission. Either filing has the effect  
 3241 provided in this chapter with respect to partnership property located in or transactions that occur in the  
 3242 Commonwealth.

3243 B. A duly authenticated copy of a statement that has been filed with the Commission and recorded in  
 3244 the office for recording transfers of real property has the effect provided for recorded statements in this  
 3245 chapter. A recorded statement that is not a duly authenticated copy of a statement filed with the  
 3246 Commission does not have the effect provided for recorded statements in this chapter.

3247 C. A statement filed by a partnership shall be executed by at least two partners; ~~except as provided~~  
 3248 ~~in subdivision A 1 of § 50-73.78.~~ Other statements shall be executed by a partner or other person  
 3249 authorized by this chapter. The person executing a statement shall sign it and state beneath or opposite  
 3250 his signature his name and the capacity in which he executes the document. Any person may execute a  
 3251 statement by an attorney-in-fact. It shall be unlawful for any person to sign a document he knows is  
 3252 false in any material respect with intent that the document be delivered to the Commission for filing,  
 3253 and any person who violates this provision shall be guilty of a Class 1 misdemeanor.

3254 D. A person authorized by this chapter to file a statement may:

3255 1. Amend or cancel the statement by filing an amendment or cancellation that ~~names~~ *states the name*  
 3256 *of the partnership as it is set forth on the records of the Commission,* states the identification number

3257 issued by the Commission to the partnership, identifies the statement, and states the substance of the  
 3258 amendment or cancellation; and

3259 2. Renew a statement of partnership authority by filing during the 90-day period preceding the date  
 3260 of the statement's cancellation by operation of law, a renewal of a statement of partnership authority that  
 3261 names the partnership, states the identification number issued by the Commission to the partnership,  
 3262 states the partnership's desire to renew the statement of partnership authority, and states that all of the  
 3263 information set forth in the statement of partnership authority is true and correct as of the execution date  
 3264 of the renewal.

3265 E. A person who files a statement pursuant to this section shall promptly send a copy of the  
 3266 statement to every nonfiling partner and to any other person named as a partner in the statement. Failure  
 3267 to send a copy of a statement to a partner or other person does not limit the effectiveness of the  
 3268 statement as to a person not a partner.

3269 F. The fees paid into the state treasury under this section shall be set aside and paid into the special  
 3270 fund created under § 13.1-775.1, subject to that section. The Commission shall have the authority to  
 3271 certify to the Comptroller directing refund of any overpayment of a fee or of any fee collected for a  
 3272 document that is not accepted for filing, at any time within one year from the date of its payment. The  
 3273 Commission shall charge and collect the following fees:

3274 1. The fee shall be \$100 for filing any one of the following:

- 3275 a. A statement of registration as a registered limited liability partnership; or
- 3276 b. A statement of registration as a foreign registered limited liability partnership.

3277 2. The fee shall be \$50 for filing an annual continuation report pursuant to § 50-73.134.

3278 3. The fee shall be \$25 for filing any one of the following:

- 3279 a. An amendment to a statement of registration as a registered limited liability partnership;
- 3280 b. An amendment to a statement of registration as a foreign registered limited liability partnership; or
- 3281 c. A statement of partnership authority or any other statement or an amendment thereto or  
 3282 cancellation thereof, or a renewal of a statement of partnership authority.

3283 4. For issuing a certificate pursuant to § 50-73.150, the fee shall be \$6.

3284 The court responsible for recording transfers of real property may collect a fee for recording a  
 3285 statement.

3286 G. The Commission may provide forms for statements and reports.

3287 H. Any statement filed with the Commission under this chapter shall be typewritten or printed. The  
 3288 typewritten or printed portion shall be in black. Photocopies, or other reproduced copies, of typewritten  
 3289 or printed statements may be filed. In every case, information in the statement shall be legible and the  
 3290 document shall be capable of being reformatted and reproduced in copies of archival quality. The  
 3291 statement shall be in the English language. A partnership name need not be in English if written in  
 3292 English letters or Arabic or Roman numerals. Any signature on a statement may be a facsimile.

3293 I. The Commission may accept the electronic filing of any information required or permitted to be  
 3294 filed under this chapter and may prescribe the methods of execution, recording, reproduction and  
 3295 certification of electronically filed information pursuant to § 59.1-496.

3296 J. 1. A statement shall be effective at the time of the filing of the statement with the Commission as  
 3297 ~~set forth in this section~~ unless the statement *is filed on behalf of a partnership formed under § 50-73.88*  
 3298 *or predecessor law and states that it shall become effective at a later time and or date specified in the*  
 3299 *statement. In that event, the statement shall become effective at the earlier of the time and date so*  
 3300 *specified or 11:59 p.m. on the fifteenth day after the date on which the statement is filed with the*  
 3301 *Commission. If a delayed effective date is specified, but no time is specified, the effective time shall be*  
 3302 *12:01 a.m. on the date specified.*

3303 K. 2. Notwithstanding the terms of ~~subsection J subdivision 1~~, any statement that has a delayed  
 3304 effective time ~~and or date~~ shall not become effective if, prior to the effective time and date, ~~the parties~~  
 3305 *a notice of cancellation signed by each party to which the statement relates file a written notice of*  
 3306 *abandonment with is delivered to the Commission for filing. If the Commission finds that the notice of*  
 3307 *cancellation complies with the requirements of the law, it shall file the notice and the statement shall be*  
 3308 *deemed canceled and shall not become effective.*

3309 3. A notice of cancellation shall contain:

- 3310 a. The name of the partnership;
- 3311 b. The name of the statement and the date on which the statement was filed with the Commission;
- 3312 c. The time and date on which the statement becomes effective; and
- 3313 d. A statement that the statement is being canceled in accordance with this section.

3314 4. For statements with a delayed effective date and time, the effective date and times shall be  
 3315 Eastern Time.

3316 **§ 50-73.135. Registered office and registered agent.**

3317 A. Each registered limited liability partnership and each foreign registered limited liability partnership  
 3318 registered pursuant to this article shall continuously maintain in this Commonwealth:

- 3319 1. A registered office that may be the same as any of its places of business; and
- 3320 2. A registered agent who shall be either:
- 3321 a. An individual who is a resident of this Commonwealth and is either (i) a general partner of the
- 3322 registered limited liability partnership, (ii) an officer or director of a corporate general partner of the
- 3323 registered limited liability partnership, (iii) a general partner of a partnership or limited partnership that
- 3324 is a general partner of the registered limited liability partnership, (iv) a member or manager of a limited
- 3325 liability company that is a general partner of the registered limited liability partnership, (v) a trustee of a
- 3326 trust that is a general partner of the registered limited liability partnership, or (vi) a member of the
- 3327 Virginia State Bar, and whose business office is identical with the registered office; or
- 3328 b. A domestic or foreign stock or nonstock corporation, limited liability company or registered
- 3329 limited liability partnership authorized to transact business in this Commonwealth, the business office of
- 3330 which is identical with the registered office; provided *that* such a registered agent (i) shall not be its
- 3331 own registered agent and (ii) shall designate by instrument in writing, acknowledged before a notary
- 3332 public, one or more natural persons at the office of the registered agent upon whom any process, notice
- 3333 or demand may be served and shall continuously maintain at least one such person at that office.
- 3334 Whenever any such person accepts service, a photographic copy of such instrument shall be attached to
- 3335 the return.
- 3336 B. The registered agent of a registered limited liability partnership or foreign registered limited
- 3337 liability partnership is the partnership's agent for service of process, notice, or demand required or
- 3338 permitted by law to be served on the partnership. The sole duty of the registered agent is to forward to
- 3339 the registered limited liability partnership or foreign registered limited liability partnership at its last
- 3340 known address any process, notice, or demand that is served on the registered agent.
- 3341 C. A registered limited liability partnership or a foreign registered limited liability partnership that is
- 3342 registered to transact business in the Commonwealth may change its registered office or registered agent,
- 3343 or both, upon filing with the Commission a certificate of change on a form prescribed and furnished by
- 3344 the Commission that sets forth:
- 3345 1. The name of the registered limited liability partnership or foreign registered limited liability
- 3346 partnership;
- 3347 2. The address of its current registered office;
- 3348 3. If the current address of its registered office is to be changed, the post-office address, including
- 3349 the street and number, if any, of the new registered office, and the name of the city or county in which
- 3350 it is located;
- 3351 4. The name of its current registered agent;
- 3352 5. If the current registered agent is to be changed, the name of the new registered agent; and
- 3353 6. That after the change or changes are made, the registered limited liability partnership or foreign
- 3354 registered limited liability partnership will be in compliance with the requirements of this section.
- 3355 D. A certificate of change shall forthwith be filed with the Commission by a registered limited
- 3356 liability partnership or foreign registered limited liability partnership whenever its registered agent dies,
- 3357 resigns, or ceases to satisfy the requirements of subsection A.
- 3358 E. A registered limited liability partnership's or foreign registered limited liability partnership's
- 3359 registered agent may sign a certificate as required above if (i) the business address of the registered
- 3360 agent changes to another post office address within the Commonwealth or (ii) the name of the registered
- 3361 agent has been legally changed. A registered limited liability partnership's or foreign registered limited
- 3362 liability partnership's new registered agent may sign and submit for filing a certificate as required above
- 3363 if (a) the former registered agent is a business entity that has been merged into the new registered agent,
- 3364 (b) the instrument of merger is on record in the office of the clerk of the Commission, and (c) the new
- 3365 registered agent is an entity that is qualified to serve as a registered agent pursuant to subsection A. In
- 3366 either instance, the registered agent or surviving entity shall forthwith file a certificate of change as
- 3367 required in subsection D, which shall recite that a copy of the certificate shall be mailed to the principal
- 3368 office of the registered limited liability partnership or foreign registered limited liability partnership on
- 3369 or before the business day following the day on which the certificate is filed.
- 3370 F. A registered agent may resign ~~the agency appointment as agent for the registered limited liability~~
- 3371 ~~partnership or foreign registered limited liability partnership~~ by signing and filing with the Commission
- 3372 a certificate of resignation *stating (i) the name of the domestic or foreign registered limited liability*
- 3373 *partnership, (ii) the name of the agent, and (iii) that the agent resigns from serving as registered agent*
- 3374 *for the domestic or foreign registered limited liability partnership. The certificate of resignation shall be*
- 3375 *accompanied by a certification that the registered agent shall mail a copy thereof will have a copy of the*
- 3376 *certificate mailed* to the principal office of the registered limited liability partnership or foreign
- 3377 registered limited liability partnership by certified mail on or before the business day following the day
- 3378 on which the certificate is filed. ~~The~~ *When the* certificate of resignation ~~may include a statement that~~
- 3379 ~~takes effect~~, the registered office is also discontinued. ~~The agency appointment is terminated, and the~~

3380 registered office discontinued if so provided, A certificate of resignation takes effect on the earlier of (a)  
3381 12:01 a.m. on the thirty-first day after the date on which the certificate was filed with the Commission  
3382 or (b) the date on which a certificate of change in accordance with subsection C to appoint a registered  
3383 agent is filed with the Commission. If any registered limited liability partnership or foreign registered  
3384 limited liability partnership whose registered agent has filed with the Commission a certificate of  
3385 resignation fails to file a certificate of change pursuant to subsection C within 31 days after the date on  
3386 which the certificate of resignation was filed, the Commission shall mail notice to the registered limited  
3387 liability partnership or foreign registered limited liability partnership of the impending cancellation of its  
3388 status as a registered limited liability partnership. If the registered limited liability partnership or foreign  
3389 registered limited liability partnership fails to file a certificate of change on or before the last day of the  
3390 second month immediately following the month in which the impending cancellation notice was mailed,  
3391 the registered limited liability partnership's or foreign registered limited liability partnership's status as a  
3392 registered limited liability partnership shall be automatically canceled as of that day.

3393 G. Whenever a registered limited liability partnership or a foreign registered limited liability  
3394 partnership fails to appoint or maintain a registered agent in this Commonwealth or whenever its  
3395 registered agent cannot with reasonable diligence be found at his address, the clerk of the Commission  
3396 shall be the agent of the partnership upon whom service may be made in accordance with § 12.1-19.1.

3397 H. This section does not prescribe the only means, or necessarily the required means, of serving a  
3398 registered limited liability partnership or a foreign registered limited liability partnership.

3399 **2. That Article 17 (§§ 13.1-941.01 through 13.1-944) of Chapter 10 of Title 13.1 of the Code of**  
3400 **Virginia is repealed.**

3401 **3. That until July 1, 2023, the term "incorporation surrender" when used in any provision of**  
3402 **Chapter 10 (§ 13.1-801 et seq.) of Title 13.1 of the Code of Virginia, the term "organization**  
3403 **surrender" when used in any provision of Chapter 12 (§ 13.1-1000 et seq.) of Title 13.1 of the**  
3404 **Code of Virginia, and the term "trust surrender" when used in any provision of Chapter 14**  
3405 **(§ 13.1-1200 et seq.) of Title 13.1 of the Code of Virginia shall also be construed to mean**  
3406 **"domestication," and the term "entity conversion" when used in any provision of Chapter 10, 12,**  
3407 **or 14 of Title 13.1 of the Code of Virginia shall also be construed to mean "conversion."**

3408 **4. That the provisions of this act (i) shall be applied prospectively only; (ii) shall not affect the**  
3409 **validity of any filing made, or other action taken, prior to July 1, 2021, with respect to the name**  
3410 **of a stock corporation, nonstock corporation, limited liability company, business trust, or limited**  
3411 **partnership; and (iii) shall not be construed to require any such stock corporation, nonstock**  
3412 **corporation, limited liability company, business trust, or limited partnership that was in**  
3413 **compliance with applicable laws regarding the distinguishability of its name prior to July 1, 2021,**  
3414 **to change its name or take other action to comply with the requirements of this act.**