

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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1

HOUSE BILL 200

Short Title: Corporate Amendments.

(Public)

Sponsors: Representative Culpepper.

Referred to: Judiciary II.

February 17, 1997

A BILL TO BE ENTITLED

1 AN ACT TO AMEND THE LAW GOVERNING DISSENTERS' RIGHTS
2 PROCEDURES AND THE FILING OF DOCUMENTS BY LIMITED LIABILITY
3 COMPANIES, TO ALLOW FACSIMILE SIGNATURES AND ADVISORY
4 REVIEW OF DOCUMENTS BY THE SECRETARY OF STATE, AND TO
5 CLARIFY CORRECTIONS PROCEDURES, LIMITED LIABILITY NAME
6 AVAILABILITY, AND THE DEFINITION OF FOREIGN PROFESSIONAL
7 CORPORATIONS AS RECOMMENDED BY THE GENERAL STATUTES
8 COMMISSION.

9
10 The General Assembly of North Carolina enacts:

11 PART I. AMENDMENT OF DISSENTERS' RIGHTS PROCEDURES.

12 Section 1. G.S. 55-13-22(b) reads as rewritten:

13 "(b) The dissenters' notice must be sent no later than 10 days after ~~the corporate~~
14 ~~action was taken, shareholder approval, or if no shareholder approval is required, after the~~
15 approval of the board of directors, of the corporate action creating dissenters' rights under
16 G.S. 55-13-02, and must:

17 (1) State where the payment demand must be sent and where and when
18 certificates for certificated shares must be deposited;

19 (2) Inform holders of uncertificated shares to what extent transfer of the
20 shares will be restricted after the payment demand is received;

- 1 (3) Supply a form for demanding payment;
2 (4) Set a date by which the corporation must receive the payment demand,
3 which date may not be fewer than 30 nor more than 60 days after the
4 date the subsection (a) notice is mailed; and
5 (5) Be accompanied by a copy of this Article."

6 Section 2. G.S. 55-13-30 reads as rewritten:

7 "**§ 55-13-30. Court action.**

8 (a) If a demand for payment under G.S. 55-13-28 remains unsettled, the dissenter
9 may commence a proceeding within 60 days after the date of his payment demand under
10 G.S. 55-13-28 ~~and petition the court by~~ filing a complaint with the Superior Court Division
11 of the General Court of Justice to determine the fair value of the shares and accrued
12 interest. Upon ~~Within 10 days after service upon it of the petition filed with the court,~~
13 complaint, the corporation shall pay to the dissenter the amount offered by the
14 corporation under G.S. 55-13-25.

15 (a1) If the dissenter does not commence the proceeding within the 60-day period,
16 the dissenter shall have an additional 30 days to either (i) accept in writing the amount
17 offered by the corporation under G.S. 55-13-25, upon which the corporation shall pay
18 such amount to the dissenter in full satisfaction of his demand, or (ii) withdraw his
19 demand for payment and resume the status of a nondissenting shareholder. A dissenter
20 who takes no action within such 30-day period shall be deemed to have withdrawn his
21 dissent and demand for payment.

22 (b) Reserved for future codification purposes.

23 (c) The court shall have the discretion to make all dissenters (whether or not
24 residents of this State) whose demands remain unsettled parties to the proceeding as in an
25 action against their shares and all parties must be served with a copy of the ~~petition.~~
26 complaint. Nonresidents may be served by registered or certified mail or by publication
27 as provided by law.

28 (d) The jurisdiction of the superior court in which the proceeding is commenced
29 under ~~subsection (b)~~ subsection (a) is plenary and exclusive. The court may appoint one
30 or more persons as appraisers to receive evidence and recommend decision on the
31 question of fair value. The appraisers have the powers described in the order appointing
32 them, or in any amendment to it. The parties are entitled to the same discovery rights as
33 parties in other civil proceedings. The proceeding shall be tried as in other civil actions.
34 However, in a proceeding by a dissenter in a ~~public corporation,~~ corporation that was a
35 public corporation immediately prior to consummation of the corporate action giving rise
36 to the right of dissent under G.S. 55-13-02, there is no right to a trial by jury.

37 (e) Each dissenter made a party to the proceeding is entitled to judgment for the
38 amount, if any, by which the court finds the fair value of his shares, plus interest, exceeds
39 the amount paid by the corporation."

40 PART II. ADVISORY REVIEW OF PRELIMINARY DRAFTS OF DOCUMENTS.

41 Section 3. Article 1 of Chapter 55 of the General Statutes is amended by
42 adding a new section to read:

43 "**§ 55-1-22.2. Advisory review of documents.**

1 The Secretary of State may honor a request for review of a document prior to its
 2 submission for filing to determine whether it satisfies the requirements of this Chapter.
 3 Submission of a document for review shall be accompanied by the proper fee and shall be
 4 in accordance with procedures adopted by rule by the Secretary of State. At the time of
 5 the advisory review, the Secretary of State shall notify the person submitting the
 6 document of all deficiencies in the document that would prevent its filing."

7 Section 4. Article 1 of Chapter 55A of the General Statutes is amended by
 8 adding a new section to read:

9 **"§ 55A-1-22.2. Advisory review of documents.**

10 The Secretary of State may honor a request for review of a document prior to its
 11 submission for filing to determine whether it satisfies the requirements of this Chapter.
 12 Submission of a document for review shall be accompanied by the proper fee and shall be
 13 in accordance with procedures adopted by rule by the Secretary of State. At the time of
 14 the advisory review, the Secretary of State shall notify the person submitting the
 15 document of all deficiencies in the document that would prevent its filing."

16 Section 5. Article 1 of Chapter 57C of the General Statutes is amended by
 17 adding a new section to read:

18 **"§ 57C-1-22.2. Advisory review of documents.**

19 The Secretary of State may honor a request for review of a document prior to its
 20 submission for filing to determine whether it satisfies the requirements of this Chapter.
 21 Submission of a document for review shall be accompanied by the proper fee and shall be
 22 in accordance with procedures adopted by rule by the Secretary of State. At the time of
 23 the advisory review, the Secretary of State shall notify the person submitting the
 24 document of all deficiencies in the document that would prevent its filing."

25 Section 6. Article 5 of Chapter 59 of the General Statutes is amended by
 26 adding a new section to read:

27 **"§ 59-206.2. Advisory review of documents.**

28 The Secretary of State may honor a request for review of a document prior to its
 29 submission for filing to determine whether it satisfies the requirements of this Article.
 30 Submission of a document for review shall be accompanied by the proper fee and shall be
 31 in accordance with procedures adopted by rule by the Secretary of State. At the time of
 32 the advisory review, the Secretary of State shall notify the person submitting the
 33 document of all deficiencies in the document that would prevent its filing."

34 Section 7. G.S. 55-1-22(a) reads as rewritten:

35 "(a) The Secretary of State shall collect the following fees when the documents
 36 described in this subsection are delivered to him for filing:

	Document	Fee
38	(1) Articles of incorporation	\$100.00
39	(2) Application for reserved name	10.00
40	(3) Notice of transfer of reserved name	10.00
41	(4) Application for registered name	10.00
42	(5) Application for renewal of	
43	registered name	10.00

1	(6)	Corporation's statement of change of	
2		registered agent or registered	
3		office or both	5.00
4	(7)	Agent's statement of change of	
5		registered office for each affected	
6		corporation	5.00
7	(8)	Agent's statement of resignation	No fee
8	(9)	Designation of registered agent or	
9		registered office or both	5.00
10	(10)	Amendment of articles of	
11		incorporation	50.00
12	(11)	Restated articles of incorporation	10.00
13		with amendment of articles	50.00
14	(12)	Articles of merger or share exchange	50.00
15	(13)	Articles of dissolution	30.00
16	(14)	Articles of revocation of	
17		dissolution	10.00
18	(15)	Certificate of administrative	
19		dissolution	No fee
20	(16)	Application for reinstatement	
21		following administrative dissolution	25.00
22	(17)	Certificate of reinstatement	No fee
23	(18)	Certificate of judicial dissolution	No fee
24	(19)	Application for certificate of	
25		authority	200.00
26	(20)	Application for amended certificate	
27		of authority	50.00
28	(21)	Application for certificate of	
29		withdrawal	10.00
30	(22)	Certificate of revocation of	
31		authority to transact business	No fee
32	(23)	Annual report	10.00
33	(24)	Articles of correction	10.00
34	(25)	Application for certificate of	
35		existence or authorization	5.00
36	(26)	Any other document required or	
37		permitted to be filed by this Chapter	10.00. 10.00
38	(27)	<u>Advisory review of a document</u>	<u>200.00."</u>
39		Section 8. G.S. 55A-1-22(a) reads as rewritten:	
40	"(a)	The Secretary of State shall collect the following fees when the documents	
41		described in this subsection are delivered to the Secretary for filing:	
42		Document	Fee
43	(1)	Articles of incorporation	\$50.00

1	(2)	Application for reserved name	\$10.00
2	(3)	Notice of transfer of reserved name	\$10.00
3	(4)	Application for registered name	\$10.00
4	(5)	Application for renewal of registered	
5		name	\$10.00
6	(6)	Corporation's statement of change of	
7		registered agent or registered office or	
8		both	\$ 5.00
9	(7)	Agent's statement of change of registered	
10		office for each affected corporation	\$ 5.00
11	(8)	Agent's statement of resignation	No fee
12	(9)	Designation of registered agent or	
13		registered office or both	\$ 5.00
14	(10)	Amendment of articles of incorporation	\$25.00
15	(11)	Restated articles of incorporation without	
16		amendment of articles	\$10.00
17	(12)	Restated articles of incorporation with	
18		amendment of articles	\$25.00
19	(13)	Articles of merger	\$25.00
20	(14)	Articles of dissolution	\$15.00
21	(15)	Articles of revocation of dissolution	\$10.00
22	(16)	Certificate of administrative dissolution	No fee
23	(17)	Application for reinstatement following	
24		administrative dissolution	\$25.00
25	(18)	Certificate of reinstatement	No fee
26	(19)	Certificate of judicial dissolution	No fee
27	(20)	Application for certificate of authority	\$100.00
28	(21)	Application for amended certificate of	
29		authority	\$25.00
30	(22)	Application for certificate of withdrawal	\$10.00
31	(23)	Certificate of revocation of authority to	
32		conduct affairs	No fee
33	(24)	Corporation's Statement of Change of	
34		Principal Office	\$5.00
35	(24a)	Designation of Principal Office Address	\$5.00
36	(25)	Articles of correction	\$10.00
37	(26)	Application for certificate of existence or	
38		authorization	\$ 5.00
39	(27)	Any other document required or	
40		permitted to be filed by this Chapter	\$10.00. \$10.00
41	(28)	<u>Advisory review of a document</u>	<u>\$200.00."</u>
42		Section 9. G.S. 57C-1-22(a) reads as rewritten:	

"(a) The Secretary of State shall collect the following fees when the documents described in this subsection are delivered to the Secretary of State for filing:

	<u>Document</u>	<u>Fee</u>
4	(1) Articles of organization	\$100.00
5	(2) Application for reserved name	10.00
6	(3) Notice of transfer of reserved name	10.00
7	(4) Application for registered name	10.00
8	(5) Application for renewal of registered name	10.00
9	(6) Limited liability company's statement of	
10	change of registered agent or registered	
11	office or both	5.00
12	(7) Agent's statement of change of registered	
13	office for each affected limited	
14	liability company	5.00
15	(8) Agent's statement of resignation	No fee
16	(9) Designation of registered agent or	
17	registered office or both	5.00
18	(10) Amendment of articles of organization	50.00
19	(11) Restated articles of organization	
20	without amendment of articles	10.00
21	(12) Restated articles of organization	
22	with amendment of articles	50.00
23	(13) Articles of merger	50.00
24	(14) Articles of dissolution	30.00
25	(15) Articles of revocation of dissolution	10.00
26	(16) Certificate of administrative dissolution	No fee
27	(17) Certificate of reinstatement	No fee
28	(18) Certificate of judicial dissolution	No fee
29	(19) Application for certificate of authority	200.00
30	(20) Application for amended certificate	
31	of authority	50.00
32	(21) Application for certificate of withdrawal	10.00
33	(22) Certificate of revocation of authority	
34	to transact business	No fee
35	(23) Articles of correction	10.00
36	(24) Application for certificate of existence	
37	or authorization	5.00
38	(25) Annual report	200.00
39	(26) Any other document required or permitted	
40	to be filed by this Chapter	10.00. 10.00
41	<u>(27) Advisory review of a document</u>	<u>200.00."</u>

Section 10. G.S. 59-1106 reads as rewritten:

"§ 59-1106. Fees.

1 The Secretary of State shall collect the following fees and remit them to the State
2 Treasurer for the use of the State:

- | | | |
|----|--|----------------|
| 3 | (1) For filing a certificate of limited partnership | |
| 4 | (G.S. 59-201) | \$50.00 |
| 5 | (2) For filing a certificate of amendment | |
| 6 | (G.S. 59-202; 59-905) | 25.00 |
| 7 | (3) For filing a certificate of cancellation | |
| 8 | (G.S. 59-203; 59-906) | 25.00 |
| 9 | (4) For filing an application for reservation of name | |
| 10 | (G.S. 59-104(a)) | 10.00 |
| 11 | (5) For filing a transfer of name | |
| 12 | (G.S. 59-104(d)) | 10.00 |
| 13 | (6) For filing an application for registration | |
| 14 | as foreign limited partnership | |
| 15 | (G.S. 59-502) | 50.00 |
| 16 | (7) For preparing and furnishing a copy of any | |
| 17 | document, instrument or paper filed or recorded | |
| 18 | relating to a limited partnership | |
| 19 | (G.S. 59-206(c)) For each page | 1.00 |
| 20 | For affixing his <u>the</u> certificate and official seal thereto | 5.00 |
| 21 | (8) For comparing a copy furnished to him of any | |
| 22 | document, instrument or paper filed or recorded | |
| 23 | relating to a limited partnership | |
| 24 | For each page | 1.00 |
| 25 | (9) For filing any other document not herein specifically | |
| 26 | provided for | 10.00 |
| 27 | (10) For the expedited filing by the end of the same | |
| 28 | business day of a document received in good order | |
| 29 | by 12:00 noon Eastern Standard Time | 200.00 |
| 30 | additional fee | |
| 31 | (11) For the expedited filing of a document received in | |
| 32 | good order within 24 hours after receipt, excluding | |
| 33 | weekends and holidays | 100.00 |
| 34 | additional fee. | |
| 35 | <u>additional fee</u> | |
| 36 | (12) <u>Advisory review of a document</u> | <u>200.00.</u> |

37
38 The Secretary of State shall not collect the fees allowed in subdivisions (10) and (11)
39 of this section unless the person submitting the document for filing requests an expedited
40 filing and is informed by the Secretary of State of the fees prior to the filing of the
41 document. Upon receipt of a document in proper form and payment of the required filing
42 fee, the Secretary of State shall guarantee the expedited filing of the document."

43 PART III. CLARIFICATION OF ARTICLES OF CORRECTION PROCEDURES.

1 Section 11. G.S. 55-1-24(a) reads as rewritten:

2 "(a) A domestic or foreign corporation may correct a document filed by the
3 Secretary of State if the document (1) contains ~~an incorrect statement~~ a statement that is
4 incorrect and was incorrect when the document was filed or (2) was defectively executed,
5 attested, sealed, verified, or acknowledged."

6 Section 12. G.S. 55A-1-24(a) reads as rewritten:

7 "(a) A domestic or foreign corporation may correct a document filed by the
8 Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement that is
9 incorrect and was incorrect when the document was filed or (ii) was defectively executed,
10 attested, sealed, verified, or acknowledged."

11 Section 13. G.S. 57C-1-24(a) reads as rewritten:

12 "(a) A domestic or foreign limited liability company may correct a document filed
13 by the Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement
14 that is incorrect and was incorrect when the document was filed or (ii) was defectively
15 ~~executed.~~ executed, attested, sealed, verified, or acknowledged."

16 Section 14. G.S. 59-206(a) is amended by adding a new subdivision to read:

17 "(2b) A domestic or foreign limited partnership may correct a document filed
18 by the Secretary of State if the document (i) contains a statement that is
19 incorrect and was incorrect when the document was filed or (ii) was
20 defectively executed, attested, sealed, verified, or acknowledged."

21 PART IV. RESTATEMENT OF LIMITED LIABILITY COMPANY ARTICLES OF
22 ORGANIZATION.

23 Section 15. Article 2 of Chapter 57C of the General Statutes is amended by
24 adding a new section to read:

25 **"§ 57C-2-22.1. Restated articles of organization.**

26 (a) A limited liability company may restate its articles of organization at any time
27 with or without member action.

28 (b) The restated articles of organization may include one or more amendments to
29 the articles. Unless otherwise provided in the articles of organization or a written
30 operating agreement, any amendment requires the unanimous vote of the members. The
31 restated articles of organization may include a statement of the address of the current
32 registered office and the name of the current registered agent of the limited liability
33 company.

34 (c) A limited liability company restating its articles of organization shall deliver to
35 the Secretary of State for filing articles of restatement that:

36 (1) Set forth the name of the limited liability company.

37 (2) Attach as an exhibit thereto the text of the restated articles of
38 organization.

39 (3) State that the restated articles of organization do not contain an
40 amendment or, if the articles do contain an amendment, that there is an
41 amendment that was approved as required by this Chapter.

42 (d) Duly adopted restated articles of organization supersede the original articles of
43 organization and all amendments to them.

(e) The Secretary of State may certify restated articles of organization as the articles of organization currently in effect, without including the other information required by subsection (c) of this section."

PART V. CANCELLATION OF ARTICLES OF DISSOLUTION OF LIMITED LIABILITY COMPANY.

Section 16. Article 6 of Chapter 57C is amended by adding a new section to read:

"§ 57C-6-06.1. Cancellation of articles of dissolution.

After the filing of articles of dissolution by a limited liability company dissolved pursuant to G.S. 57C-6-01(4) because of the happening of an event of withdrawal, the articles of dissolution may be cancelled if, within 90 days after the event of withdrawal, all remaining members agree in writing that the business of the limited liability company should be continued and the limited liability company files articles of cancellation with the Secretary of State. The Articles of Cancellation shall set forth:

- (1) The name of the limited liability company;
- (2) The date of the event of withdrawal described in the articles of dissolution;
- (3) The date of filing of the company's articles of dissolution;
- (4) A statement that within 90 days after the event of withdrawal, all remaining members have agreed in writing that the business of the limited liability company may be continued; and
- (5) Any other information the members or managers filing the articles of cancellation determine."

Section 17. G.S. 57C-1-22(a) reads as rewritten:

"(a) The Secretary of State shall collect the following fees when the documents described in this subsection are delivered to the Secretary of State for filing:

<u>Document</u>	<u>Fee</u>
(1) Articles of organization	\$100.00
(2) Application for reserved name	10.00
(3) Notice of transfer of reserved name	10.00
(4) Application for registered name	10.00
(5) Application for renewal of registered name	10.00
(6) Limited liability company's statement of change of registered agent or registered office or both	5.00
(7) Agent's statement of change of registered office for each affected limited liability company	5.00
(8) Agent's statement of resignation	No fee
(9) Designation of registered agent or registered office or both	5.00
(10) Amendment of articles of organization	50.00
(11) Restated articles of organization	

1	without amendment of articles	10.00
2	(12) Restated articles of organization	
3	with amendment of articles	50.00
4	(13) Articles of merger	50.00
5	(14) Articles of dissolution	30.00
6	(15) Articles-Cancellation of articles of revocation of	
7	dissolution	10.00
8	(16) Certificate of administrative dissolution	No fee
9	(17) Certificate of reinstatement	No fee
10	(18) Certificate of judicial dissolution	No fee
11	(19) Application for certificate of authority	200.00
12	(20) Application for amended certificate	
13	of authority	50.00
14	(21) Application for certificate of withdrawal	10.00
15	(22) Certificate of revocation of authority	
16	to transact business	No fee
17	(23) Articles of correction	10.00
18	(24) Application for certificate of existence	
19	or authorization	5.00
20	(25) Annual report	200.00
21	(26) Any other document required or permitted	
22	to be filed by this Chapter	10.00."

PART VI. AVAILABILITY OF LIMITED LIABILITY COMPANY NAME.

Section 18. G.S. 57C-2-30(f) reads as rewritten:

"(f) The name of a limited liability company dissolved under ~~G.S. 57C-6-03 Article 6 of this Chapter~~ may not be used by another limited liability ~~company-company, business corporation, nonprofit corporation, or limited partnership~~ until the expiration of two years after the effective date of the dissolution until:

- (1) In the case of a dissolution pursuant to G.S. 57C-6-01, the later of (i) the date of filing of articles of dissolution pursuant to G.S. 57C-6-06 or (ii) the expiration of the time within which articles of dissolution of the limited liability company may be canceled pursuant to G.S. 57C-6-06.1;
or
- (2) In the case of an administrative dissolution pursuant to G.S. 57C-6-03, the expiration of the period within which the limited liability company may be reinstated pursuant to G.S. 57C-6-03, if the limited liability company's period of duration stated in its articles of organization or written operating agreement has not expired,

unless the dissolved limited liability company changes its name to a name distinguishable upon the records of the Secretary of State from the names of other limited liability companies, business corporations, nonprofit corporations, or limited partnerships organized or transacting business in this State."

1 PART VII. AUTHORIZATION OF FACSIMILE SIGNATURES FOR LIMITED
2 PARTNERSHIP DOCUMENTS.

3 Section 19. G.S. 59-204 is amended by adding a new subsection to read:

4 "(b1) Any signature on any document authorized to be filed with the Secretary of
5 State under any provision of this Article may be a facsimile."

6 PART VIII. MODIFICATION OF DEFINITION OF FOREIGN PROFESSIONAL
7 CORPORATION.

8 Section 20. G.S. 55B-16(b) reads as rewritten:

9 "(b) For purposes of this section, 'foreign professional corporation' means a
10 corporation for profit ~~that is that~~:

11 (1) Is incorporated under a law other than the law of this State-State:

12 (2) Is incorporated for the sole and specific purpose of rendering
13 professional services of the type that if rendered in this State would
14 require the obtaining of a license from a licensing board pursuant to the
15 statutory provisions referred to in ~~G.S. 55B-2(6)~~-G.S. 55B-2(6); and that
16 (i) ~~has as its shareholders only individuals who are duly licensed, in this State~~
17 ~~or some other state, to render the same professional services as the~~
18 ~~corporation, or (ii) is organized for the purpose of rendering professional~~
19 ~~services of the type defined in Chapters 83A, 89A, 89C, and 89E of the~~
20 ~~General Statutes, and has as its shareholders only individuals who are duly~~
21 ~~licensed, in this State or in another state, to render the same professional~~
22 ~~services as the corporation or who are nonlicensed employees of the~~
23 ~~corporation, provided that nonlicensed employees own not more than one-~~
24 ~~third of the total issued and outstanding shares of the corporation, or (iii) is~~
25 ~~described in G.S. 55B-15.~~

26 (3) Has as its shareholders only individuals who:

27 a. Qualify to hold shares of a corporation organized under this
28 Chapter;

29 b. Are licensed to provide professional services as defined in G.S.
30 55B-2(6) in a state in which the corporation is incorporated or is
31 authorized to transact business, provided that such professional
32 services are the same as the professional service rendered by the
33 corporation; or

34 c. Are nonlicensed employees of a corporation rendering services
35 of the type defined in Chapters 83A, 89A, 89C, and 89E of the
36 General Statutes provided that all such nonlicensed employees
37 own no more than one-third of the total issued and outstanding
38 shares of such corporation in the aggregate."

39 PART IX. CORRECTION OF DELAYED EFFECTIVE DATE STATUTES FOR
40 LIMITED PARTNERSHIP DOCUMENTS.

41 Section 21. G.S. 59-201(b) reads as rewritten:

42 "(b) ~~A-Unless a delayed effective date is specified in the certificate of limited~~
43 partnership, a limited partnership is formed at the time-effective time and date of the
44 filing of the certificate of limited partnership in the office of the Secretary of State or at

1 ~~any later time not more than 20 days subsequent to the endorsement of the Secretary of State~~
2 ~~specified in the certificate of limited partnership if, in either case, if there has been substantial~~
3 ~~compliance with the requirements of this section."~~

4 Section 22. G.S. 59-203 reads as rewritten:

5 **"§ 59-203. Cancellation of certificate.**

6 A certificate of limited partnership shall be cancelled upon the dissolution and the
7 commencement of winding up of the partnership or at any other time that there are no
8 limited partners. A certificate of cancellation shall be filed in the office of the Secretary
9 of State and set forth:

- 10 (1) The name of the limited partnership;
- 11 (2) The date of filing of its certificate of limited partnership;
- 12 (3) The reason for filing the certificate of cancellation;
- 13 (4) The effective date (~~which shall be a date certain not more than 20 days from~~
14 ~~the date of filing~~) of cancellation if it is not to be effective upon the filing
15 of the certificate; and
- 16 (5) Any other information the partners filing the certificate determine."

17 PART X. REMOVAL OF "CONFORMING TO LAW" LANGUAGE IN REVISED
18 UNIFORM LIMITED PARTNERSHIP ACT.

19 Section 23. G.S. 59-206(a)(2) reads as rewritten:

- 20 "(2) The original document so signed, together with the conformed copy,
21 shall be delivered to the Secretary of State. ~~Unless~~ If the Secretary finds
22 that it ~~does not conform to law~~, satisfies the requirements of this Article,
23 the Secretary shall, when the proper fees have been tendered, endorse
24 upon the original the word 'filed' and the hour, day, month and year of
25 the filing thereof and shall file the same in the Secretary's office. The
26 Secretary of State shall thereupon immediately compare the copy with
27 the original and if the Secretary finds that they are identical the
28 Secretary shall make upon the conformed copy the same endorsement
29 which appears on the original and shall attach to the copy a certificate
30 stating that attached thereto is a true copy of the document, designated
31 by an appropriate title, filed in the Secretary's office and showing the
32 date of the filing. The Secretary shall thereupon return the copy so
33 certified to the limited partnership or its representatives. Any documents
34 filed with the Secretary of State pursuant to this Chapter may be
35 maintained by the Secretary either in their original form or in
36 photographic, microfilm, optical disk media, or other reproduced form.
37 The Secretary may make reproductions of documents filed under this
38 Chapter, or under any predecessor act, by photographic, microfilm,
39 optical disk media, or other means of reproduction, and may destroy the
40 originals of the documents reproduced. The Secretary of State may
41 correct apparent errors and omissions on a document submitted for
42 filing if authorized to make the corrections by the person submitting the
43 document for filing. The authorization to make the corrections shall be

1 confirmed, according to procedures adopted by rule, by the Secretary
2 prior to making the correction."

3 Section 24. G.S. 59-903(a) reads as rewritten:

4 "(a) If the Secretary of State finds that an application ~~conforms to law~~ he satisfies the
5 requirements of this Article, the Secretary shall, when all requisite fees have been
6 tendered as in this Article prescribed:

7 (1) Endorse on the application the word 'filed', and the hour, day, month
8 and year of the filing thereof;

9 (2) File in ~~his~~ the office the application;

10 (3) Issue a certificate of authority to transact business in this State to which
11 ~~he~~ the Secretary shall affix the conformed copy of the application; and

12 (4) Send to the foreign limited partnership or its representative the
13 certificate of authority, together with the conformed copy of the
14 application affixed thereto."

15 PART XI. EFFECTIVE DATES.

16 Section 25. Sections 11 through 14, 20, and 23 through 25 of this act are
17 effective when the act becomes law. The remainder of this act becomes effective
18 October 1, 1997. Section 1 of this act applies to dissenter's rights created pursuant to G.S.
19 55-13-02 on or after October 1, 1997, and Section 2 of this act applies to proceedings
20 commenced on or after October 1, 1997. Sections 3 through 10 of this act apply to
21 requests for review of documents on or after that date.