

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

SENATE BILL 513

5 By: Senator M. Johnson
6 By: Representative F. Allen
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING ANNUAL DISCLOSURES
10 FOR THE SECRETARY OF STATE; TO AMEND THE LAW
11 CONCERNING NAME AVAILABILITY; TO AMEND THE ANNUAL
12 REPORT REQUIREMENTS FOR CERTAIN BUSINESS ENTITIES FOR
13 THE SECRETARY OF STATE; AND FOR OTHER PURPOSES.
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Subtitle

16 TO AMEND THE LAW CONCERNING ANNUAL
17 DISCLOSURES FOR THE SECRETARY OF STATE;
18 TO AMEND THE LAW CONCERNING NAME
19 AVAILABILITY; AND TO AMEND THE ANNUAL
20 REPORT REQUIREMENTS FOR CERTAIN BUSINESS
21 ENTITIES FOR THE SECRETARY OF STATE.
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25 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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27 SECTION 1. Arkansas Code § 4-33-131 is amended to read as follows:
28 4-33-131. Annual disclosure of information.

29 (a) Each nonprofit domestic corporation, nonprofit foreign
30 corporation, and nonprofit corporation organized under § 4-28-101 et seq.,
31 authorized to transact business in this state shall annually file with the
32 Secretary of State by August 1 a statement that sets forth:

- 33 (1) The name of the corporation;
- 34 (2) The corporation's jurisdiction of incorporation;
- 35 (3) The name and address of the corporation's registered agent

36 for service of process;



- (4) The address of the corporation’s principal office;
- (5) The names of the corporation’s principal officers; and
- (6) The names and addresses of the corporation’s directors.

(b) If on or before January 31 of each year, a nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. has not filed an annual disclosure statement, the Secretary of State shall proclaim:

(1) The corporate charter or authority of the nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. as not current; and

(2) That, according to the Secretary of State’s records, the nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. is delinquent in the filing of the annual disclosure statement for the prior year.

(c)(1) A nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. whose charter or authority to do business in this state is declared not current under subdivision (b)(1) of this section, shall be reinstated to all the rights, powers, and property after the nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. files an annual disclosure statement for the previous four (4) years that were delinquent.

(2) The annual disclosure statement shall be satisfactory to the Secretary of State.

(3) Reinstatement of the nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-28-101 et seq. under subdivision (c)(1) of this section shall be retroactive to the time that the nonprofit domestic corporation’s, nonprofit foreign corporation’s, or nonprofit corporation’s authority to do business in this state was declared as not current.

(d)(1) Reinstatement under subsection (c) of this section shall not be allowed after five (5) years from the date the charter or authority to do business in this state was declared not current under subdivision (b)(1) of this section.

(2) After five (5) years, the nonprofit domestic corporation, nonprofit foreign corporation, or nonprofit corporation organized under § 4-

1 28-101 et seq. shall be statutorily dissolved and the nonprofit domestic
2 corporation, nonprofit foreign corporation, or nonprofit corporation
3 organized under § 4-28-101 et seq. name shall become available immediately
4 for use by another entity if deemed available by the Secretary of State.
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6 SECTION 2. Arkansas Code § 4-46-1003 is amended to read as follows:
7 4-46-1003. Annual report.

8 (a) A limited liability partnership, and a foreign limited liability
9 partnership authorized to transact business in this State, shall file an
10 annual report in the office of the Secretary of State which contains:

11 (1) the name of the limited liability partnership and the state
12 or other jurisdiction under whose laws the foreign limited liability
13 partnership is formed;

14 (2) the current street address of the partnership’s chief
15 executive office and, if different, the current street address of an office
16 in this State, if any; and

17 (3) if there is no current office in this State, the information
18 required by § 4-20-105(a).

19 (b) An annual report must be filed ~~between January 1 and April 1~~ by
20 August 1 of each year following the calendar year in which a partnership
21 files a statement of qualification or a foreign partnership becomes
22 authorized to transact business in this State.

23 ~~(c) The Secretary of State may administratively revoke the statement~~
24 ~~of qualification of a partnership that fails to file an annual report when~~
25 ~~due or to pay the required filing fee. The Secretary of State shall provide~~
26 ~~the partnership at least sixty (60) days’ written notice of intent to revoke~~
27 ~~the statement. The notice must be mailed to the partnership at its chief~~
28 ~~executive office set forth in the last filed statement of qualification or~~
29 ~~annual report. The notice must specify the annual report that has not been~~
30 ~~filed, the fee that has not been paid, and the effective date of the~~
31 ~~revocation. The revocation is not effective if the annual report is filed and~~
32 ~~the fee is paid before the effective date of the revocation.~~

33 ~~(d) A revocation under subsection (c) of this section only affects a~~
34 ~~partnership’s status as a limited liability partnership and is not an event~~
35 ~~of dissolution of the partnership.~~

36 ~~(e) A partnership whose statement of qualification has been~~

1 ~~administratively revoked may apply to the Secretary of State for~~
 2 ~~reinstatement within two (2) years after the effective date of the~~
 3 ~~revocation. The application must state:~~

4 ~~(1) the name of the partnership and the effective date of the~~
 5 ~~revocation; and~~

6 ~~(2) that the ground for revocation either did not exist or has~~
 7 ~~been corrected.~~

8 ~~(f) A reinstatement under subsection (e) of this section relates back~~
 9 ~~to and takes effect as of the effective date of the revocation, and the~~
 10 ~~partnership's status as a limited liability partnership continues as if the~~
 11 ~~revocation had never occurred~~ If on or before January 31 of each year, a
 12 limited liability partnership or foreign limited liability partnership has
 13 not filed an annual disclosure statement, the Secretary of State shall
 14 proclaim:

15 (1) the corporate charter or authority of the limited liability
 16 partnership or foreign limited liability partnership as not current; and

17 (2) that according to the Secretary of State's records, the
 18 limited liability partnership or foreign limited liability partnership is
 19 delinquent in the filing of the annual disclosure statement for the prior
 20 year.

21 (d)(1) A limited liability partnership or foreign limited liability
 22 partnership whose charter or authority to do business in this state is
 23 declared not current under subdivision (c)(1) of this section shall be
 24 reinstated to all the rights, powers, and property after the limited
 25 liability partnership or foreign limited liability partnership files an
 26 annual disclosure statement for the previous four (4) years that were
 27 delinquent.

28 (2) The annual disclosure statement shall be satisfactory to the
 29 Secretary of State.

30 (3) Reinstatement of the limited liability partnership or
 31 foreign limited liability partnership under subdivision (d)(1) of this
 32 section shall be retroactive to the time that the limited liability
 33 partnership or foreign limited liability partnership authority to do business
 34 in this state was declared as not current.

35 (e)(1) Reinstatement under subsection (d) of this section shall not be
 36 allowed after five (5) years from the date the charter or authority to do

1 business in this state was declared not current under subdivision (c)(1) of
 2 this section.

3 (2) After five (5) years, the limited liability partnership or
 4 foreign limited liability partnership shall be statutorily dissolved and the
 5 limited liability partnership or foreign limited liability partnership name
 6 shall become available immediately for use by another entity if deemed
 7 available by the Secretary of State.

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 9 SECTION 3. Arkansas Code § 4-47-210 is amended to read as follows:
 10 4-47-210. Annual report for Secretary of State.

11 (a) A limited partnership or a foreign limited partnership authorized
 12 to transact business in this State shall deliver to the Secretary of State
 13 for filing an annual report that states:

14 (1) the name of the limited partnership or foreign limited
 15 partnership;

16 (2) the street and mailing address of its designated office and
 17 the information concerning its agent for service of process required by § 4-
 18 20-105(a);

19 (3) in the case of a foreign limited partnership, the street and
 20 mailing address of its principal office; and

21 (4) in the case of a foreign limited partnership, the State or
 22 other jurisdiction under whose law the foreign limited partnership is formed
 23 and any alternate name adopted under § 4-47-905(a).

24 (b) Information in an annual report must be current as of the date the
 25 annual report is delivered to the Secretary of State for filing.

26 (c) The first annual report must be delivered to the Secretary of
 27 State ~~between January 1 and May 1~~ by August 1 of the year following the
 28 calendar year in which a limited partnership was formed or a foreign limited
 29 partnership was authorized to transact business. An annual report must be
 30 delivered to the Secretary of State ~~between January 1 and May 1~~ by August 1
 31 of each subsequent calendar year.

32 (d) If an annual report does not contain the information required in
 33 subsection (a), the Secretary of State shall promptly notify the reporting
 34 limited partnership or foreign limited partnership and return the report to
 35 it for correction. If the report is corrected to contain the information
 36 required in subsection (a) and delivered to the Secretary of State within 30

1 days after the effective date of the notice, it is timely delivered.

2 (e) If a filed annual report contains an address of the designated
3 office or information provided under subdivision (a)(2) of this section which
4 differs from the information shown in the records of the Secretary of State
5 immediately before the filing, the differing information in the annual report
6 is considered a statement of change under § 4-20-108.

7 (f) If on or before January 31 of each year, a domestic limited
8 partnership or a foreign limited partnership has not filed an annual
9 disclosure statement, the Secretary of State shall proclaim:

10 (1) the corporate charter or authority of the domestic limited
11 partnership or foreign limited partnership as not current; and

12 (2) that according to the Secretary of State's records, the
13 domestic limited partnership or foreign limited partnership is delinquent in
14 the filing of the annual disclosure statement for the prior year.

15 (g)(1) A domestic limited partnership or foreign limited partnership
16 whose charter or authority to do business in this state is declared not
17 current under subdivision (f)(1) of this section, shall be reinstated to all
18 the rights, powers, and property after the domestic limited partnership or
19 foreign limited partnership files an annual disclosure statement for the
20 previous four (4) years that were delinquent.

21 (2) The annual disclosure statement filed under subdivision
22 (g)(1) of this section shall be satisfactory to the Secretary of State.

23 (3) Reinstatement of the domestic limited partnership or foreign
24 limited partnership under subdivision (g)(1) of this section shall be
25 retroactive to the time that the domestic limited partnership's or foreign
26 limited partnership's authority to do business in this state was declared as
27 not current.

28 (h)(1) Reinstatement under subsection (g) of this section shall not be
29 allowed after five (5) years from the date the charter or authority to do
30 business in this state was declared not current under subdivision (f)(1) of
31 this section.

32 (2) After five (5) years, the domestic limited partnership or
33 foreign limited partnership shall be statutorily dissolved and the domestic
34 limited partnership or foreign limited partnership name shall become
35 available immediately for use by another entity if deemed available by the
36 Secretary of State

APPROVED: 4/11/23