

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

SENATE BILL 356

5 By: Senator Rapert
6 By: Representative Gazaway
7

For An Act To Be Entitled

9 AN ACT TO MAKE TECHNICAL CORRECTIONS TO TITLE 4 OF
10 THE ARKANSAS CODE CONCERNING BUSINESS AND COMMERCIAL
11 LAW; AND FOR OTHER PURPOSES.
12
13

Subtitle

15 TO MAKE TECHNICAL CORRECTIONS TO TITLE 4
16 OF THE ARKANSAS CODE CONCERNING BUSINESS
17 AND COMMERCIAL LAW.
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code § 4-26-1202 is repealed to remove obsolete
23 language.

24 ~~4-26-1202. Fees—Secretary of State [Fee schedule superseded by § 4-~~
25 ~~27-1705 effective midnight December 31, 1987.]~~

26 ~~The fees chargeable by the Secretary of State for services under this~~
27 ~~chapter shall be:~~

28 ~~(1) For filing original articles of incorporation, including~~
29 ~~issuance of certificate showing such filing:~~

30 ~~(A) Par Stock. The fee shall be based on the aggregate~~
31 ~~par value of the total number of shares authorized to be issued as follows:~~
32 ~~From \$1.00 to \$100,000~~

33 ~~_____~~
34 ~~_____~~
35 ~~_____ \$15.00~~

36 ~~From \$100,001 to \$1,000,000, for each \$10,000 par value or fractional part~~



1 ~~thereof~~

2 ~~.~~

3 ~~. 1.00~~

4 ~~\$1,000,001 to \$10,000,000, for each \$20,000 par value or fractional part~~

5 ~~thereof~~

6 ~~.~~

7 ~~.~~

8 ~~1.00~~

9 ~~In excess of \$10,000,000, for each \$40,000 par value or fractional part~~

10 ~~thereof~~

11 ~~.~~

12 ~~.~~

13 ~~1.00~~

14 ~~In no case shall the fee be less than fifteen dollars (\$15.00), and all~~
15 ~~fees shall be computed to the nearest dollar.~~

16 ~~(B) Nonpar Stock. The fee shall be based on the number of~~
17 ~~shares authorized to be issued as follows:~~

18 ~~From one (1) share to 2,000 shares~~

19 ~~.~~

20 ~~. \$15.00~~

21 ~~From 2,001 shares to 10,000 shares, for each 1,000 shares or fractional part~~

22 ~~thereof~~

23 ~~.~~

24 ~~. 5.00~~

25 ~~10,001 shares to 100,000 shares, for each 1,000 shares or fractional part~~

26 ~~thereof~~

27 ~~.~~

28 ~~.~~

29 ~~2.50~~

30 ~~In excess of 100,000 shares, for each 1,000 shares or fractional part thereof~~

31 ~~.~~

32 ~~.~~

33 ~~.~~

34 ~~1.00~~

35 ~~In no case shall the minimum fee be less than fifteen dollars (\$15.00),~~
36 ~~and all fees shall be computed to the nearest dollar.~~

1 ~~(C) Both Par Stock and Nonpar Stock. If both par stock~~
2 ~~and nonpar stock are authorized under the articles, the foregoing~~
3 ~~computations shall be applied to each class of stock, and the total figure~~
4 ~~resulting from the separate computations shall represent the fee; the minimum~~
5 ~~fee for the filing is to be fifteen dollars (\$15.00).~~

6 ~~(2) For filing articles of amendment, including issuance of~~
7 ~~certificate showing such filing:~~

8 ~~(A) If the amendment increases the number of authorized~~
9 ~~shares, compute the fee on the capitalization authorized under the articles~~
10 ~~of incorporation as amended and credit this fee with the amount chargeable on~~
11 ~~the capitalization which was authorized prior to the amendment; the fee,~~
12 ~~however, is never to be less than fifteen dollars (\$15.00).~~

13 ~~(B) In all other cases, the fee for filing articles of~~
14 ~~amendment shall be fifteen dollars (\$15.00).~~

15 ~~(3) For filing articles of merger or consolidation, including~~
16 ~~issuance of certificate showing such filing, the fee shall be twenty-five~~
17 ~~dollars (\$25.00) unless the capitalization of the surviving or new~~
18 ~~corporation exceeds two hundred fifty thousand (250,000) shares, in which~~
19 ~~last event the fee shall be fifty dollars (\$50.00).~~

20 ~~(4) For filing a resignation of registered agent, a change of~~
21 ~~registered agent or a change of registered office, three dollars (\$3.00).~~

22 ~~(5) For filing a change of address of registered office by a~~
23 ~~registered agent representing one (1) or more corporations, three dollars~~
24 ~~(\$3.00) for each corporation; provided that the maximum fee shall be two~~
25 ~~hundred dollars (\$200).~~

26 ~~(6) For filing application for right to do business under~~
27 ~~fictitious name, ten dollars (\$10.00).~~

28 ~~(7) For any other filing under this chapter, with annexed~~
29 ~~certificate, five dollars (\$5.00).~~

30 ~~(8) For any certificate pursuant to § 4-26-106 or § 4-26-207 or~~
31 ~~any other certificate not provided for in this section, five dollars (\$5.00).~~

32 ~~(9) For furnishing a certified copy of any document, fifty cents~~
33 ~~(50¢) per page and one dollar (\$1.00) for the certificate thereto.~~

34 ~~(10) For receiving service of process on behalf of a~~
35 ~~corporation, five dollars (\$5.00), which may be recovered as taxable costs by~~
36 ~~the party causing service to be made if such party prevails in this~~

1 ~~litigation.~~

2
3 SECTION 2. Arkansas Code § 4-28-105(b)(1), concerning capacity to
4 assert and defend, is amended to correct a grammatical error to read as
5 follows:

6 (1) One (1) or more members of the nonprofit organization have
7 standing to assert a claim in their ~~own right~~ own rights;

8
9 SECTION 3. DO NOT CODIFY. CONSTRUCTION AND LEGISLATIVE INTENT.

10 It is the intent of the General Assembly that:

11 (1) The enactment and adoption of this act shall not expressly
12 or impliedly repeal an act passed during the regular session of the Ninety-
13 Second General Assembly;

14 (2) To the extent that a conflict exists between an act of the
15 regular session of the Ninety-Second General Assembly and this act:

16 (A) The act of the regular session of the Ninety-Second
17 General Assembly shall be treated as a subsequent act passed by the General
18 Assembly for the purposes of:

19 (i) Giving the act of the regular session of the
20 Ninety-Second General Assembly its full force and effect; and

21 (ii) Amending or repealing the appropriate parts of
22 the Arkansas Code of 1987; and

23 (B) Section 1-2-107 shall not apply; and

24 (3) This act shall make only technical, not substantive, changes
25 to the Arkansas Code of 1987.