



CHESTER J. CULVER
GOVERNOR

OFFICE OF THE GOVERNOR

PATTY JUDGE
LT. GOVERNOR

March 22, 2010

The Honorable Michael Mauro
Secretary of State
State Capitol Building
L O C A L

Dear Mr. Secretary:

I hereby transmit:

House File 2478, an Act relating to business organizations, including limited liability companies and business corporations, and providing for fees.

The above House File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Chester J. Culver", with a long, sweeping flourish at the end.

Chester J. Culver
Governor

CJC:bdj

cc: Secretary of the Senate
Chief Clerk of the House





House File 2478

AN ACT

RELATING TO BUSINESS ORGANIZATIONS, INCLUDING LIMITED LIABILITY COMPANIES AND BUSINESS CORPORATIONS, AND PROVIDING FOR FEES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

DIVISION I

LIMITED LIABILITY COMPANIES

Section 1. Section 489.102, subsection 20, Code 2009, is amended to read as follows:

20. *Registered office* means ~~any of the following:~~

~~a. The~~ the office that a limited liability company or foreign limited liability company is required to designate and maintain under section 489.113.

~~b. The principal office of a foreign limited liability company.~~

Sec. 2. Section 489.113, Code 2009, is amended to read as follows:

489.113 Registered office and registered agent for service of process.

~~1.~~ 1. A limited liability company or a foreign limited liability company that has a certificate of authority under section 489.802 shall designate and continuously maintain in this state all of the following:

~~a.~~ 1. A registered office, which need not be a place of its activity in this state.

~~b.~~ 2. A registered agent for service of process, who may be any of the following:

a. An individual who resides in this state and whose business office is identical with the registered office.

b. A domestic corporation, limited liability company, or not-for-profit domestic corporation whose business office is identical with the registered office.

c. A foreign corporation, foreign limited liability company, or not-for-profit foreign corporation authorized to transact business in this state whose business office is identical with the registered office.

~~2.~~ A foreign limited liability company that has a certificate of authority under section 489.802 shall designate and continuously maintain in this state a registered agent for service of process.

~~3.~~ A registered agent for service of process of a limited liability company or foreign limited liability company must be an individual who is a resident of this state or other person with authority to transact business in this state.

Sec. 3. Section 489.114, Code 2009, is amended to read as follows:

489.114 Change of registered office or registered agent for service of process.

1. A limited liability company or foreign limited liability company may change its registered office, or its registered agent for service of process, ~~or the address of its registered agent for service of process~~ by delivering to the secretary of state for filing a statement of change containing that sets forth all of the following:

a. The name of the company.

~~b.~~ The street and mailing addresses of its current registered office.

~~c.~~ b. If the current registered office is to be changed,

the street and mailing addresses of the new registered office.

c. If the current registered agent is to be changed, the name of the new registered agent and the new agent's consent to the appointment. The agent's consent may be on the statement or attached to it.

~~d. The name and street and mailing addresses of its current registered agent for service of process~~ That after the change or changes are made, the street address of its registered office and the business office of its registered agent will be identical.

~~e. If the current registered agent for service of process or an address of the registered agent is to be changed, the new information.~~

2. If a registered agent changes the street address of the registered agent's business office, the registered agent may change the street address of the registered office of any limited liability company or foreign limited liability company for which the person is the registered agent by notifying the limited liability company or foreign limited liability company in writing of the change and signing, either manually or in facsimile, and delivering to the secretary of state for filing a statement that complies with the requirements of subsection 1 and recites that the limited liability company or foreign limited liability company has been notified of the change.

3. If a registered agent changes the registered agent's business address to another place, the registered agent may change the business address and the address of the registered agent by filing a statement as required by subsection 2 for each limited liability company or foreign limited liability company, or a single statement of all limited liability companies or all foreign limited liability companies named in the notice, except that it need be signed only by the registered agent and need not be responsive to subsection 1, paragraph "c", and must recite that a copy of the statement has been mailed to each limited liability company or foreign limited liability company named in the notice.

4. A limited liability company or foreign limited liability company may also change its registered office or registered agent in its biennial report as provided in section 489.209.

5. Subject to section 489.205, subsection 3, a statement of change is effective when filed by the secretary of state.

Sec. 4. Section 489.115, Code 2009, is amended by striking the section and inserting in lieu thereof the following:

489.115 Resignation of registered agent for service of process.

1. A registered agent may resign the agent's agency appointment by signing and delivering to the secretary of state for filing the signed original statement of resignation. The statement of resignation may include a statement that the registered office is also discontinued. The registered agent shall send a copy of the statement of resignation by certified mail, return receipt requested, to the limited liability company or foreign limited liability company at its principal office and to the registered office, if not discontinued. The registered agent shall certify to the secretary of state that the copies have been sent to the limited liability company or foreign limited liability company, including the date the copies were sent.

2. The agency appointment is terminated, and the registered office discontinued if so provided, on the date on which the statement was filed.

Sec. 5. Section 489.116, Code 2009, is amended to read as follows:

489.116 Service of process.

1. A limited liability company's or foreign limited liability company's registered agent ~~for service of process appointed by a limited liability company or foreign limited liability company is an~~ is the company's agent of the company for service of any process, notice, or demand required or permitted by law to be served on the company.

2. If a limited liability company or foreign limited liability company has no registered agent, or the agent cannot with reasonable diligence be served, the ~~limited liability~~ company may be served by registered or certified mail, return receipt requested, addressed to the ~~limited liability~~ company at its principal office. Service is perfected under this subsection at the earliest of any of the following:

~~3. Service is effected under subsection 2 at the earliest of any of the following:~~

a. The date the limited liability company or foreign limited liability company receives the ~~process, notice, or demand~~ mail.

b. The date shown on the return receipt, if signed on behalf

of the company.

~~c. Five days after the process, notice, or demand is deposited with its deposit in the United States postal service, if mail, as evidenced by the postmark, if mailed postpaid and correctly addressed and with sufficient postage.~~

~~4. This section does not affect the right to serve process, notice, or demand in any other manner provided by law. A limited liability company or foreign limited liability company may be served pursuant to this section, as provided in another provision of this chapter, or as provided in sections 617.3 through 617.6, unless the manner of service is otherwise specifically provided for by another provision of law.~~

Sec. 6. Section 489.117, subsection 1, paragraphs e and f, Code 2009, are amended by striking the paragraphs.

Sec. 7. Section 489.117, Code 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 4. The secretary of state may impose, assess, and collect a filing fee as a condition to accepting a biennial report as provided in section 489.209.

Sec. 8. Section 489.201, subsection 2, paragraph b, Code 2009, is amended to read as follows:

b. The street ~~and mailing addresses~~ address of the initial registered office and the name ~~and street and mailing addresses~~ of the initial registered agent for service of process ~~of~~ on the company.

Sec. 9. Section 489.208, subsection 1, paragraph b, Code 2009, is amended to read as follows:

b. That the company was duly formed under the laws of this state, ~~and~~ the date of its formation, and the period of its duration if less than perpetual.

Sec. 10. Section 489.209, Code 2009, is amended to read as follows:

489.209 Biennial report for secretary of state.

1. A limited liability company or a foreign limited liability company authorized to transact business in this state shall deliver to the secretary of state for filing a biennial report that states all of the following:

a. The name of the company.

b. The street ~~and mailing addresses~~ address of the company's registered office, ~~and~~ the name ~~and street and mailing addresses~~ of its registered agent ~~for service of process in this state~~ at that office, and the consent of any new registered agent.

c. The street ~~and mailing addresses~~ address of its principal office.

d. In the case of a foreign limited liability company, the state or other jurisdiction under whose law the company is formed and any alternate name adopted under section 489.805, subsection 1.

2. Information in a biennial report under this section must be current as of the date the report is delivered to the secretary of state for filing. The report shall be executed on behalf of the limited liability company or foreign limited liability company and signed as provided in section 489.203.

3. The first biennial report under this section must be delivered to the secretary of state between January 1 and April 1 of the first odd-numbered year following the calendar year in which a limited liability company was formed or a foreign limited liability company was authorized to transact business. A subsequent biennial report must be delivered to the secretary of state between January 1 and April 1 of each following odd-numbered calendar year. A filing fee for the biennial report shall be determined by the secretary of state pursuant to section 489.117. Each biennial report shall contain information related to the two-year period immediately preceding the calendar year in which the report is filed.

4. If a biennial report ~~under this section~~ does not contain the information required in ~~subsection 1~~ this section, the secretary of state shall promptly notify the reporting limited liability company or foreign limited liability company in writing and return the report to it for correction. ~~If the report is corrected to contain the information required in subsection 1 and delivered to the secretary of state within thirty days after the effective date of the notice, it is timely delivered.~~

5. ~~If a biennial report under this section contains an address of a registered office or the name or address of a registered agent for service of process which differs from the information shown in the records of the secretary of state immediately before the biennial report becomes effective, the differing information in the biennial report is considered a statement of change under section 489.114. The secretary of state may provide for the change of registered office or registered agent on the form prescribed by the secretary of state for the biennial report, provided that the form contains the information required in section 489.114. If the secretary~~

of state determines that a biennial report does not contain the information required in this section but otherwise meets the requirements of section 489.114 for the purpose of changing the registered office or registered agent, the secretary of state shall file the statement of change for the registered office or registered agent, effective as provided in section 489.205, subsection 3, before returning the biennial report to the limited liability company as provided in this section. A statement of change of registered office or registered agent accomplished pursuant to this subsection shall be executed by a person authorized to execute the biennial report.

Sec. 11. Section 489.302, subsection 1, paragraph a, Code Supplement 2009, is amended to read as follows:

a. It must include the name of the company and the street ~~and mailing addresses~~ address of its ~~registered principal~~ office.

Sec. 12. Section 489.302, subsection 2, paragraph b, Code Supplement 2009, is amended to read as follows:

b. The street ~~and mailing addresses~~ address of the company's ~~registered principal~~ office.

Sec. 13. Section 489.303, Code 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 3. Certifies to the secretary of state that the person denying authority has sent a copy of the statement of denial to the limited liability company, including the date on which the copy was sent.

Sec. 14. Section 489.705, subsection 1, Code 2009, is amended to read as follows:

1. The secretary of state may commence a proceeding under this section to administratively dissolve a limited liability company administratively, ~~if the company does not do~~ any of the following apply:

a. ~~Pay,~~ The limited liability company has not delivered a biennial report to the secretary of state in a form that meets the requirements of section 489.209 within sixty days after it is due, or has not paid within sixty days after the due date, any fee, tax, or penalty due to the secretary of state under this chapter or law other than this chapter.

b. ~~Deliver, within sixty days after the due date, its biennial report to the secretary of state.~~ The limited liability company is without a registered office or registered agent in this state for sixty days or more.

c. The limited liability company does not notify the

secretary of state within sixty days that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued.

d. The limited liability company's period of duration stated in its certificate of organization has expired.

Sec. 15. Section 489.802, subsection 1, paragraph d, Code 2009, is amended to read as follows:

d. The name ~~and street and mailing addresses~~ of the company's initial registered agent for service of process in this state.

Sec. 16. Section 489.806, subsection 1, paragraphs c and d, Code 2009, are amended to read as follows:

c. Appoint and maintain a registered agent ~~for service of process and registered office~~ as required by section 489.113, subsection subsections 1 and 2.

d. Deliver for filing a statement of a change under section 489.114 within thirty days after a change has occurred in the name ~~or address of the~~ of its registered agent or the address of its registered office.

Sec. 17. Section 489.806, subsection 2, unnumbered paragraph 1, Code 2009, is amended to read as follows:

To revoke a certificate of authority of a foreign limited liability company, the secretary of state must prepare, sign, and file a notice of revocation and send a copy to the company's registered agent for service of process in this state, or if the company does not appoint and maintain a proper registered agent in this state, to the company's ~~registered~~ principal office. The notice must state all of the following:

DIVISION II

BUSINESS CORPORATIONS

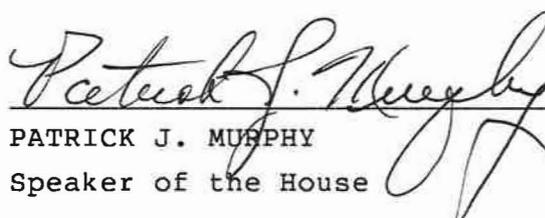
Sec. 18. Section 490.1420, subsection 1, Code 2009, is amended to read as follows:

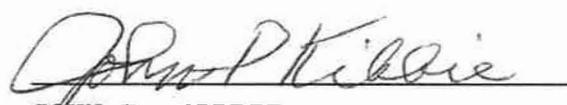
1. The corporation has not delivered a biennial report to the secretary of state in a form that meets the requirements of section 490.1622, within sixty days after it is due, or has not ~~paid the filing fee as determined by any fee, tax, or penalty~~ due to the secretary of state under this chapter or law other than this chapter, within sixty days after it is due.

Sec. 19. Section 490.1622, subsection 2, Code 2009, is amended to read as follows:

2. Information in the biennial report must be current as ~~of the first day of January of the year in which the report~~

~~is due~~ the date the report is delivered to the secretary of state for filing. The report shall be executed on behalf of the corporation and signed as provided in section 490.120 or by any other person authorized by the board of directors of the corporation.

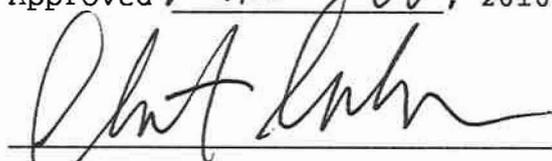

PATRICK J. MURPHY
Speaker of the House


JOHN P. KIBBIE
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2478, Eighty-third General Assembly.


MARK BRANDSGARD
Chief Clerk of the House

Approved March 22nd, 2010


CHESTER J. CULVER
Governor