

FILED MAR 15 1983

SENATE FILE 435

BY COMMITTEE ON STATE GOVERNMENT

Approved 3/15 (p. 174)

(FORMERLY SSB 188)

Passed Senate, Date 3-28-83 (p. 973) Passed House, Date 4-12-83 (p. 1235)

Vote: Ayes 42 Nays 3 Vote: Ayes 97 Nays 0

Approved May 25, 1983

A BILL FOR

1 An Act regulating fees and filing requirements of business
2 entities.

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

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S.F. 435

1 Section 1. Section 496A.7, subsection 3, Code 1983, is
2 amended to read as follows:

3 3. Shall not be the same as, or deceptively similar to,
4 the name of any domestic corporation or limited partnership
5 existing under the laws of this state or any foreign
6 corporation or limited partnership authorized to transact
7 business in this state, or a name the exclusive right to which
8 is, at the time, reserved in the manner provided in this
9 chapter or chapter 545, or the name of a corporation which
10 has in effect a registration of its corporate name as provided
11 in this chapter, or an assumed name which has been adopted
12 by a domestic or a foreign corporation for use in this state
13 in the manner provided by this chapter except that this
14 provision ~~shall~~ does not apply if the applicant files with
15 the secretary of state either of the following:

16 Sec. 2. Section 496A.105, unnumbered paragraph 4, Code
17 1983, is amended to read as follows:

18 ~~Sueh~~ An election shall be made by filing with the secretary
19 of state an application executed by an officer of the
20 corporation, setting forth ~~sueh~~ the assumed name and paying
21 to the secretary of state a filing fee of twenty forty dollars.

22 Sec. 3. Section 496A.105, unnumbered paragraphs 6 and
23 7, Code 1983, are amended to read as follows:

24 At the time annual license fees are payable under this
25 chapter, a foreign corporation which has elected to adopt
26 an assumed name shall pay to the secretary of state an annual
27 fee of ~~five ten~~ five ten dollars for ~~sueh~~ the assumed name. However,
28 if the assumed name was filed and became effective in December
29 of any year, the first annual fee of ~~five ten~~ five ten dollars shall
30 be paid at the time of filing of the annual report in the
31 second year following ~~sueh~~ that December.

32 If ~~sueh~~ the corporation fails to pay the annual fee when
33 due and payable, the secretary of state shall give notice
34 to the corporation of ~~sueh~~ the nonpayment by registered or
35 certified mail; and if ~~sueh~~ the fee together with a penalty

1 of ~~five~~ ten dollars is not paid within sixty days after ~~such~~
2 notice is mailed, the right to use ~~such~~ the assumed name shall
3 cease.

4 Sec. 4. Section 496A.124, Code 1983, is amended by adding
5 the following new subsection after subsection 16 and
6 renumbering the remaining subsections:

7 NEW SUBSECTION. 17. Filing a copy of restated articles
8 of incorporation of a foreign corporation holding a certificate
9 of authority to transact business in this state, eighty
10 dollars.

11 Sec. 5. Section 496C.21, unnumbered paragraph 3, Code
12 1983, is amended to read as follows:

13 ~~Duplicate originals~~ The original of each annual report
14 of a professional corporation or foreign professional
15 corporation shall be delivered to the secretary of state for
16 filing, ~~and the secretary of state shall promptly deliver~~
17 ~~one of the duplicate originals to the regulating board having~~
18 ~~jurisdiction of the profession or professions which the~~
19 ~~corporation is authorized to practice.~~ The provisions of
20 the Iowa business corporation Act relating to annual license
21 fee shall apply to professional corporations.

22 Sec. 6. Section 504A.6, subsection 2, Code 1983, is amended
23 to read as follows:

24 2. Shall not be the same as, or deceptively similar to,
25 the name of any corporation, whether for profit or not for
26 profit, or any limited partnership existing under the laws
27 of this state, or any foreign corporation, whether for profit
28 or not for profit, or any limited partnership authorized to
29 transact business or conduct affairs in this state, or a
30 corporate name or limited partnership name reserved or
31 registered as permitted by the laws of this state.

32 Sec. 7. Section 545.102, subsection 1, Code 1983, is
33 amended to read as follows:

34 1. Shall contain ~~without abbreviation~~ the words "limited
35 partnership" or the abbreviation "L.P.".

1 Sec. 8. Section 545.1105, Code 1983, is amended by adding
2 the following new subsections:

3 NEW SUBSECTIONS. 6. An application to reserve a limited
4 partnership name, ten dollars.

5 7. For furnishing a certified copy of any document,
6 instrument, or paper relating to a limited partnership, one
7 dollar per page and five dollars for the certificate and
8 affixing the seal thereto; and for furnishing an uncertified
9 copy, one dollar per page.

10 Sec. 9. Section 545.1106, Code 1983, is amended to read
11 as follows:

12 545.1106 CERTIFICATES FILED WITH THE COUNTY RECORDER.
13 After July 1, 1983, county recorders shall promptly send to
14 the secretary of state copies of all limited partnership
15 certificates and amendments to the certificates which are
16 in effect on that date and which were filed ~~prior~~ from July
17 1, 1952 to July 1, 1982.

18 Sec. 10. The secretary of state shall direct any limited
19 partnership existing prior to July 1, 1982, to amend its name
20 as necessary so that it is not the same as or deceptively
21 similar to the name of a corporation or another limited
22 partnership by July 1, 1984.

23 Any limited partnership existing prior to July 1, 1982,
24 whose name does not contain the words "limited partnership"
25 or the abbreviation "L.P." shall file an amendment to the
26 limited partnership certificate to add the words "limited
27 partnership" or the abbreviation "L.P." to its name by July
28 1, 1984.

29 Each limited partnership existing prior to July 1, 1982,
30 shall file an amendment to the limited partnership certificate
31 setting forth the office and agent required in section 545.105,
32 subsection 1, by July 1, 1984.

33 EXPLANATION

34 This bill makes a number of changes. Many of them are
35 technical changes.

1 Section 1 adds the words "limited partnership" to the
2 business corporation's section on corporate names.

3 Section 2 increases the filing fee for an application to
4 adopt an assumed name. This fee increase was omitted by the
5 general assembly in 1981 when other corporate fees were
6 increased.

7 Section 3 increases the annual fee for the adoption of
8 assumed names. The fee increase was omitted in 1981.

9 Section 4 provides an \$80 fee for the filing of copies
10 of restated articles of incorporation of foreign corporations.

11 Section 5 removes the requirement that the secretary of
12 state deliver duplicate copies of annual reports for
13 professional corporations to regulating boards having
14 jurisdiction over the professions.

15 Section 6 adds the words "limited partnership" to the
16 nonprofit corporation's section on corporate names.

17 Section 7 provides that the abbreviation "L.P." may be
18 used in the name of a limited partnership.

19 Section 8 establishes a fee of \$10 to reserve a limited
20 partnership name. The section also sets fees for copies of
21 limited partnership documents.

22 Section 9 requires county recorders to send all limited
23 partnership certificates and amendments to the certificates
24 that have been filed since 1952 to the secretary of state's
25 office.

26 Section 10 creates a temporary section that requires limited
27 partnerships existing prior to July 1, 1982 to amend their
28 names to ensure that their names are not the same or similar
29 to an existing limited partnership or corporation. The section
30 requires limited partnerships existing prior to July 1, 1982
31 to add the words "limited partnership" or the abbreviation
32 "L.P." to their names. The section requires limited
33 partnerships existing prior to July 1, 1982 to file an
34 amendment to the limited partnership certificate stating their
35 registered offices and agents.

36 This bill takes effect July 1 following its enactment.

SENATE FILE 435

S-3320

1 Amend Senate File 435 as follows:

2 1. Page 2, by inserting after line 31 the
3 following:

4 "Sec. ____ Section 504A.6, Code 1983, is amended
5 by adding the following new subsection:

6 NEW SUBSECTION. 4. A corporation may elect to
7 adopt an assumed name if the name is not the same
8 as or deceptively similar to the name of another
9 domestic corporation existing under the laws of this
10 state or of a foreign corporation authorized to
11 transact business in this state, or the same as or
12 deceptively similar to a name registered or reserved
13 as permitted by the laws of this state.

14 The election shall be made by filing with the
15 secretary of state an application executed by an
16 officer of the corporation, setting forth the assumed
17 name and paying to the secretary of state a filing
18 fee of ten dollars.

19 If the assumed name complies with the provisions
20 of this chapter the secretary of state shall issue
21 a certificate authorizing the use of the name.
22 However, the certificate shall not confer a right
23 to the use of the name as against a person having
24 a prior right to the use of the name.

25 At the time annual license fees are payable under
26 this chapter, a corporation which has elected to adopt
27 an assumed name shall pay to the secretary of state
28 an annual fee of five dollars for the assumed name.
29 However, if the assumed name was filed and became
30 effective in December of any year, the first annual
31 fee of five dollars shall be paid at the time of
32 filing of the annual report in the second year
33 following the December in which the assumed name was
34 filed.

35 If the corporation fails to pay the annual fee
36 when due and payable, the secretary of state shall
37 give notice to the corporation of the nonpayment by
38 registered or certified mail; and if the fee together
39 with a penalty of five dollars is not paid within
40 sixty days after the notice is mailed, the right to
41 use the assumed name shall cease.

42 A separate application and annual fee shall be
43 filed and paid for each assumed name adopted by the
44 corporation.

45 Sec. ____ Section 504A.67, subsection 2, Code
46 1983, is amended by striking the subsection and
47 inserting in lieu thereof the following:

48 2. Shall not be the same as, or deceptively similar
49 to the name of a corporation, whether for profit or
50 not for profit, existing under the laws of this state,

1 or a foreign corporation, whether for profit or not
2 for profit, authorized to transact business or conduct
3 affairs in this state, or a corporate name reserved
4 or registered as permitted by the laws of this state,
5 or an assumed name which has been adopted by a domestic
6 or a foreign corporation for use in this state in
7 the manner permitted by the laws of this state.

8 However, this provision shall not apply if the foreign
9 corporation applying for a certificate of authority
10 files with the secretary of state one of the following:

11 a. A resolution of its board of directors adopting
12 an assumed name for use in transacting business in
13 this state and the assumed name is not deceptively
14 similar to the name of a domestic corporation or of
15 a foreign corporation authorized to transact business
16 in this state or to a name reserved or registered
17 as permitted by the laws of this state.

18 b. The written consent of another corporation
19 or holder of a reserved or registered name to use
20 the same or deceptively similar name and one or more
21 words are added to make the name distinguishable from
22 the other name.

23 c. A certified copy of a final decree of a court
24 of competent jurisdiction establishing the prior right
25 of the foreign corporation to the use of the name
26 in this state.

27 The corporate name of the foreign corporation is
28 the name under which the corporation shall transact
29 its business in this state unless the corporation
30 also elects to adopt one or more assumed names as
31 provided in this chapter.

32 A foreign corporation authorized to transact
33 business in this state may elect to adopt an assumed
34 name if the name is not the same as or deceptively
35 similar to the name of a domestic corporation existing
36 under the laws of this state or of another foreign
37 corporation authorized to transact business in this
38 state, or the same as or deceptively similar to a
39 name registered or reserved as permitted by the laws
40 of this state.

41 The election shall be made by filing with the
42 secretary of state an application executed by an
43 officer of the corporation, setting forth the assumed
44 name and paying to the secretary of state a filing
45 fee of ten dollars.

46 If the assumed name complies with the provisions
47 of this chapter, the secretary of state shall issue
48 a certificate authorizing the use of the name.

49 However, the certificate shall not confer a right
50 to the use of the name as against a person having

SF 435
S-3320
PAGE 3

1 a prior right to the use of the name.

2 At the time annual license fees are payable under
3 this chapter, a foreign corporation which has elected
4 to adopt an assumed name shall pay to the secretary
5 of state an annual fee of five dollars for the assumed
6 name. However, if the assumed name was filed and
7 became effective in December of any year, the first
8 annual fee of five dollars shall be paid at the time
9 of filing of the annual report in the second year
10 following the December in which the assumed name was
11 filed.

12 If the corporation fails to pay the annual fee
13 when due and payable, the secretary of state shall
14 give notice to the corporation of the nonpayment by
15 registered or certified mail; and if the fee together
16 with a penalty of five dollars is not paid within
17 sixty days after the notice is mailed, the right to
18 use the assumed name shall cease.

19 A separate application and annual fee shall be
20 filed and paid for each assumed name adopted by a
21 foreign corporation."

22 2. Page 3, by inserting after line 32 the
23 following:

24 "Failure of a limited partnership to comply with
25 this section shall have no effect on the liability
26 of the partners or the partnership. The secretary
27 of state may decline to file any document received
28 from a limited partnership if the limited partnership
29 fails to comply with this section."

30 3. Renumber as necessary.

S-3320 FILED BY JACK RIFE
MARCH 24, 1983

Adopted 3/28/83 (p. 972)

SENATE 14
MARCH 22, 1983

SENATE FILE 435
FISCAL NOTE

REQUESTED BY SENATOR RIFE

In compliance with a written request there is hereby submitted a Fiscal Note for Senate File 435 pursuant to Joint Rule 17.

Senate File 435 makes changes in the fees and filing requirements for business entities in the Secretary of State's office. Several of these changes are technical and have no known fiscal effect. Fee increases and the amount of additional revenue to the general fund anticipated from the fee increases are:

Assumed name new twenty dollars to forty dollars - 100 per year	\$2,000
Assumed name annual fee five dollars to ten dollars - 200 per year	\$1,000
Assumed name late filing penalty five dollars to ten dollars - 200 per year	\$2,000
Foreign corps. filing of restated articles of incorporation forty dollars to eighty dollars - 50 per year	\$2,000
Limited partnerships reserve name new - ten dollars - 100 per year	\$1,000
Limited partnerships certified copies of documents one dollar per page, five dollars for certificate, with seal; one dollar per page uncertified	\$3,000

TOTAL annual revenue from additional fees \$11,000

SOURCE: SECRETARY OF STATE

(324S, 83-392, JMN)

FILED:
MARCH 21, 1983

BY LEGISLATIVE FISCAL BUREAU
DENNIS C. PROUTY, DIRECTOR

1-11-83 3/29/83

Senate File 435

State Government: Swartz, Chair; Arnould and Swearingen.

SENATE FILE 435

No Pass 4/7/83

BY COMMITTEE ON STATE GOVERNMENT

(AS AMENDED AND PASSED BY THE SENATE MARCH 28, 1983)

Passed Senate, Date 3-28-83 (973) Passed House, Date 4-12-83 (91237)

Vote: Ayes 42 Nays 3 Vote: Ayes 97 Nays 0

Approved May 25, 1983
Return to reconsider (91251) w/d 4/21 (91518)

A BILL FOR

1 An Act regulating fees and filing requirements of business
2 entities.

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

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_____ = New Language
by the Senate

1 Section 1. Section 496A.7, subsection 3, Code 1983, is
2 amended to read as follows:

3 3. Shall not be the same as, or deceptively similar to,
4 the name of any domestic corporation or limited partnership
5 existing under the laws of this state or any foreign
6 corporation or limited partnership authorized to transact
7 business in this state, or a name the exclusive right to which
8 is, at the time, reserved in the manner provided in this
9 chapter or chapter 545, or the name of a corporation which
10 has in effect a registration of its corporate name as provided
11 in this chapter, or an assumed name which has been adopted
12 by a domestic or a foreign corporation for use in this state
13 in the manner provided by this chapter except that this
14 provision ~~shall~~ does not apply if the applicant files with
15 the secretary of state either of the following:

16 Sec. 2. Section 496A.105, unnumbered paragraph 4, Code
17 1983, is amended to read as follows:

18 ~~Such~~ An election shall be made by filing with the secretary
19 of state an application executed by an officer of the
20 corporation, setting forth ~~such~~ the assumed name and paying
21 to the secretary of state a filing fee of ~~twenty~~ forty dollars.

22 Sec. 3. Section 496A.105, unnumbered paragraphs 6 and
23 7, Code 1983, are amended to read as follows:

24 At the time annual license fees are payable under this
25 chapter, a foreign corporation which has elected to adopt
26 an assumed name shall pay to the secretary of state an annual
27 fee of ~~five~~ ten dollars for ~~such~~ the assumed name. However,
28 if the assumed name was filed and became effective in December
29 of any year, the first annual fee of ~~five~~ ten dollars shall
30 be paid at the time of filing of the annual report in the
31 second year following ~~such~~ that December.

32 If ~~such~~ the corporation fails to pay the annual fee when
33 due and payable, the secretary of state shall give notice
34 to the corporation of ~~such~~ the nonpayment by registered or
35 certified mail; and if ~~such~~ the fee together with a penalty

1 of ~~five~~ ten dollars is not paid within sixty days after such
2 notice is mailed, the right to use such the assumed name shall
3 cease.

4 Sec. 4. Section 496A.124, Code 1983, is amended by adding
5 the following new subsection after subsection 16 and
6 renumbering the remaining subsections:

7 NEW SUBSECTION. 17. Filing a copy of restated articles
8 of incorporation of a foreign corporation holding a certificate
9 of authority to transact business in this state, eighty
10 dollars.

11 Sec. 5. Section 496C.21, unnumbered paragraph 3, Code
12 1983, is amended to read as follows:

13 ~~Duplicate originals~~ The original of each annual report
14 of a professional corporation or foreign professional
15 corporation shall be delivered to the secretary of state for
16 filing, ~~and the secretary of state shall promptly deliver~~
17 ~~one of the duplicate originals to the regulating board having~~
18 ~~jurisdiction of the profession or professions which the~~
19 ~~corporation is authorized to practice.~~ The provisions of
20 the Iowa business corporation Act relating to annual license
21 fee shall apply to professional corporations.

22 Sec. 6. Section 504A.6, subsection 2, Code 1983, is amended
23 to read as follows:

24 2. Shall not be the same as, or deceptively similar to,
25 the name of any corporation, whether for profit or not for
26 profit, or any limited partnership existing under the laws
27 of this state, or any foreign corporation, whether for profit
28 or not for profit, or any limited partnership authorized to
29 transact business or conduct affairs in this state, or a
30 corporate name or limited partnership name reserved or
31 registered as permitted by the laws of this state.

32 Sec. 7. Section 504A.6, Code 1983, is amended by adding
33 the following new subsection:

34 NEW SUBSECTION. 4. A corporation may elect to adopt an
35 assumed name if the name is not the same as or deceptively

1 similar to the name of another domestic corporation existing
2 under the laws of this state or of a foreign corporation
3 authorized to transact business in this state, or the same
4 as or deceptively similar to a name registered or reserved
5 as permitted by the laws of this state.

6 The election shall be made by filing with the secretary
7 of state an application executed by an officer of the
8 corporation, setting forth the assumed name and paying to
9 the secretary of state a filing fee of ten dollars.

10 If the assumed name complies with the provisions of this
11 chapter the secretary of state shall issue a certificate
12 authorizing the use of the name. However, the certificate
13 shall not confer a right to the use of the name as against
14 a person having a prior right to the use of the name.

15 At the time annual license fees are payable under this
16 chapter, a corporation which has elected to adopt an assumed
17 name shall pay to the secretary of state an annual fee of
18 five dollars for the assumed name. However, if the assumed
19 name was filed and became effective in December of any year,
20 the first annual fee of five dollars shall be paid at the
21 time of filing of the annual report in the second year
22 following the December in which the assumed name was filed.

23 If the corporation fails to pay the annual fee when due
24 and payable, the secretary of state shall give notice to the
25 corporation of the nonpayment by registered or certified mail;
26 and if the fee together with a penalty of five dollars is
27 not paid within sixty days after the notice is mailed, the
28 right to use the assumed name shall cease.

29 A separate application and annual fee shall be filed and
30 paid for each assumed name adopted by the corporation.

31 Sec. 8. Section 504A.67, subsection 2, Code 1983, is
32 amended by striking the subsection and inserting in lieu
33 thereof the following:

34 2. Shall not be the same as, or deceptively similar to
35 the name of a corporation, whether for profit or not for

1 profit, existing under the laws of this state, or a foreign
2 corporation, whether for profit or not for profit. authorized
3 to transact business or conduct affairs in this state, or
4 a corporate name reserved or registered as permitted by the
5 laws of this state, or an assumed name which has been adopted
6 by a domestic or a foreign corporation for use in this state
7 in the manner permitted by the laws of this state. However,
8 this provision shall not apply if the foreign corporation
9 applying for a certificate of authority files with the
10 secretary of state one of the following:

11 a. A resolution of its board of directors adopting an
12 assumed name for use in transacting business in this state
13 and the assumed name is not deceptively similar to the name
14 of a domestic corporation or of a foreign corporation
15 authorized to transact business in this state or to a name
16 reserved or registered as permitted by the laws of this state.

17 b. The written consent of another corporation or holder
18 of a reserved or registered name to use the same or deceptively
19 similar name and one or more words are added to make the name
20 distinguishable from the other name.

21 c. A certified copy of a final decree of a court of
22 competent jurisdiction establishing the prior right of the
23 foreign corporation to the use of the name in this state.

24 The corporate name of the foreign corporation is the name
25 under which the corporation shall transact its business in
26 this state unless the corporation also elects to adopt one
27 or more assumed names as provided in this chapter.

28 A foreign corporation authorized to transact business in
29 this state may elect to adopt an assumed name if the name
30 is not the same as or deceptively similar to the name of a
31 domestic corporation existing under the laws of this state
32 or of another foreign corporation authorized to transact
33 business in this state, or the same as or deceptively similar
34 to a name registered or reserved as permitted by the laws
35 of this state.

1 The election shall be made by filing with the secretary
2 of state an application executed by an officer of the
3 corporation, setting forth the assumed name and paying to
4 the secretary of state a filing fee of ten dollars.

5 If the assumed name complies with the provisions of this
6 chapter, the secretary of state shall issue a certificate
7 authorizing the use of the name. However, the certificate
8 shall not confer a right to the use of the name as against
9 a person having a prior right to the use of the name.

10 At the time annual license fees are payable under this
11 chapter, a foreign corporation which has elected to adopt
12 an assumed name shall pay to the secretary of state an annual
13 fee of five dollars for the assumed name. However, if the
14 assumed name was filed and became effective in December of
15 any year, the first annual fee of five dollars shall be paid
16 at the time of filing of the annual report in the second year
17 following the December in which the assumed name was filed.

18 If the corporation fails to pay the annual fee when due
19 and payable, the secretary of state shall give notice to the
20 corporation of the nonpayment by registered or certified mail;
21 and if the fee together with a penalty of five dollars is
22 not paid within sixty days after the notice is mailed, the
23 right to use the assumed name shall cease.

24 A separate application and annual fee shall be filed and
25 paid for each assumed name adopted by a foreign corporation.

26 Sec. 9. Section 545.102, subsection 1, Code 1983, is
27 amended to read as follows:

28 1. Shall contain ~~without-abbreviation~~ the words "limited
29 partnership" or the abbreviation "L.P.".

30 Sec. 10. Section 545.1105, Code 1983, is amended by adding
31 the following new subsections:

32 NEW SUBSECTIONS. 6. An application to reserve a limited
33 partnership name, ten dollars.

34 7. For furnishing a certified copy of any document,
35 instrument, or paper relating to a limited partnership, one

1 dollar per page and five dollars for the certificate and
2 affixing the seal thereto; and for furnishing an uncertified
3 copy, one dollar per page.

4 Sec. 11. Section 545.1106, Code 1983, is amended to read
5 as follows:

6 545.1106 CERTIFICATES FILED WITH THE COUNTY RECORDER.
7 After July 1, 1983, county recorders shall promptly send to
8 the secretary of state copies of all limited partnership
9 certificates and amendments to the certificates which are
10 in effect on that date and which were filed ~~prior~~ from July
11 1, 1952 to July 1, 1982.

12 Sec. 12. The secretary of state shall direct any limited
13 partnership existing prior to July 1, 1982, to amend its name
14 as necessary so that it is not the same as or deceptively
15 similar to the name of a corporation or another limited
16 partnership by July 1, 1984.

17 Any limited partnership existing prior to July 1, 1982,
18 whose name does not contain the words "limited partnership"
19 or the abbreviation "L.P." shall file an amendment to the
20 limited partnership certificate to add the words "limited
21 partnership" or the abbreviation "L.P." to its name by July
22 1, 1984.

23 Each limited partnership existing prior to July 1, 1982,
24 shall file an amendment to the limited partnership certificate
25 setting forth the office and agent required in section 545.105,
26 subsection 1, by July 1, 1984.

27 Failure of a limited partnership to comply with this section
28 shall have no effect on the liability of the partners or the
29 partnership. The secretary of state may decline to file any
30 document received from a limited partnership if the limited
31 partnership fails to comply with this section.

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SENATE FILE 435

AN ACT

REGULATING FEES AND FILING REQUIREMENTS OF BUSINESS ENTITIES.

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

Section 1. Section 496A.7, subsection 3, unnumbered paragraph 1, Code 1983, is amended to read as follows:

Shall not be the same as, or deceptively similar to, the name of any domestic corporation or limited partnership existing under the laws of this state or any foreign corporation or limited partnership authorized to transact business in this state, or a name the exclusive right to which is, at the time, reserved in the manner provided in this chapter or chapter 545, or the name of a corporation which has in effect a registration of its corporate name as provided in this chapter, or an assumed name which has been adopted by a domestic or a foreign corporation for use in this state in the manner provided by this chapter except that this provision ~~shall~~ does not apply if the applicant files with the secretary of state either of the following:

Sec. 2. Section 496A.105, unnumbered paragraph 4, Code 1983, is amended to read as follows:

~~Such~~ An election shall be made by filing with the secretary of state an application executed by an officer of the corporation, setting forth ~~such the~~ the assumed name and paying to the secretary of state a filing fee of ~~twenty~~ twenty ~~forty~~ forty dollars.

Sec. 3. Section 496A.105, unnumbered paragraphs 6 and 7, Code 1983, are amended to read as follows:

At the time annual license fees are payable under this chapter, a foreign corporation which has elected to adopt an assumed name shall pay to the secretary of state an annual fee of five ten dollars for ~~such the~~ the assumed name. However,

if the assumed name was filed and became effective in December of any year, the first annual fee of five ten dollars shall be paid at the time of filing of the annual report in the second year following ~~such that~~ that December.

If ~~such the~~ the corporation fails to pay the annual fee when due and payable, the secretary of state shall give notice to the corporation of ~~such the~~ the nonpayment by registered or certified mail; and if ~~such the~~ the fee together with a penalty of five ten dollars is not paid within sixty days after ~~such~~ the notice is mailed, the right to use ~~such the~~ the assumed name shall cease.

Sec. 4. Section 496A.124, Code 1983, is amended by adding the following new subsection after subsection 16 and renumbering the remaining subsections:

NEW SUBSECTION. 17. Filing a copy of restated articles of incorporation of a foreign corporation holding a certificate of authority to transact business in this state, eighty dollars.

Sec. 5. Section 496C.21, unnumbered paragraph 3, Code 1983, is amended to read as follows:

~~Duplicate-originais~~ The original of each annual report of a professional corporation or foreign professional corporation shall be delivered to the secretary of state for filing; ~~and the secretary of state shall promptly deliver one of the duplicate-originais to the regulating board having jurisdiction of the profession or professions which the corporation is authorized to practice.~~ The provisions of the Iowa business corporation Act relating to annual license fee ~~shall~~ apply to professional corporations.

Sec. 6. Section 504A.6, subsection 2, Code 1983, is amended to read as follows:

2. Shall not be the same as, or deceptively similar to, the name of any corporation, whether for profit or not for profit, or any limited partnership existing under the laws

of this state, or any foreign corporation, whether for profit or not for profit, or any limited partnership authorized to transact business or conduct affairs in this state, or a corporate name or limited partnership name reserved or registered as permitted by the laws of this state.

Sec. 7. Section 504A.6, Code 1983, is amended by adding the following new subsection:

NEW SUBSECTION. 4. A corporation may elect to adopt an assumed name if the name is not the same as or deceptively similar to the name of another domestic corporation existing under the laws of this state or of a foreign corporation authorized to transact business in this state, or the same as or deceptively similar to a name registered or reserved as permitted by the laws of this state.

The election shall be made by filing with the secretary of state an application executed by an officer of the corporation, setting forth the assumed name and paying to the secretary of state a filing fee of ten dollars.

If the assumed name complies with the provisions of this chapter the secretary of state shall issue a certificate authorizing the use of the name. However, the certificate shall not confer a right to the use of the name as against a person having a prior right to the use of the name.

At the time annual license fees are payable under this chapter, a corporation which has elected to adopt an assumed name shall pay to the secretary of state an annual fee of five dollars for the assumed name. However, if the assumed name was filed and became effective in December of any year, the first annual fee of five dollars shall be paid at the time of filing of the annual report in the second year following the December in which the assumed name was filed.

If the corporation fails to pay the annual fee when due and payable, the secretary of state shall give notice to the corporation of the nonpayment by registered or certified mail;

and if the fee together with a penalty of five dollars is not paid within sixty days after the notice is mailed, the right to use the assumed name shall cease.

A separate application and annual fee shall be filed and paid for each assumed name adopted by the corporation.

Sec. 8. Section 504A.67, subsection 2, Code 1983, is amended by striking the subsection and inserting in lieu thereof the following:

2. Shall not be the same as, or deceptively similar to the name of a corporation, whether for profit or not for profit, existing under the laws of this state, or a foreign corporation, whether for profit or not for profit, authorized to transact business or conduct affairs in this state, or a corporate name reserved or registered as permitted by the laws of this state, or an assumed name which has been adopted by a domestic or a foreign corporation for use in this state in the manner permitted by the laws of this state. However, this provision shall not apply if the foreign corporation applying for a certificate of authority files with the secretary of state one of the following:

a. A resolution of its board of directors adopting an assumed name for use in transacting business in this state and the assumed name is not deceptively similar to the name of a domestic corporation or of a foreign corporation authorized to transact business in this state or to a name reserved or registered as permitted by the laws of this state.

b. The written consent of another corporation or holder of a reserved or registered name to use the same or deceptively similar name and one or more words are added to make the name distinguishable from the other name.

c. A certified copy of a final decree of a court of competent jurisdiction establishing the prior right of the foreign corporation to the use of the name in this state.

The corporate name of the foreign corporation is the name

under which the corporation shall transact its business in this state unless the corporation also elects to adopt one or more assumed names as provided in this chapter.

A foreign corporation authorized to transact business in this state may elect to adopt an assumed name if the name is not the same as or deceptively similar to the name of a domestic corporation existing under the laws of this state or of another foreign corporation authorized to transact business in this state, or the same as or deceptively similar to a name registered or reserved as permitted by the laws of this state.

The election shall be made by filing with the secretary of state an application executed by an officer of the corporation, setting forth the assumed name and paying to the secretary of state a filing fee of ten dollars.

If the assumed name complies with the provisions of this chapter, the secretary of state shall issue a certificate authorizing the use of the name. However, the certificate shall not confer a right to the use of the name as against a person having a prior right to the use of the name.

At the time annual license fees are payable under this chapter, a foreign corporation which has elected to adopt an assumed name shall pay to the secretary of state an annual fee of five dollars for the assumed name. However, if the assumed name was filed and became effective in December of any year, the first annual fee of five dollars shall be paid at the time of filing of the annual report in the second year following the December in which the assumed name was filed.

If the corporation fails to pay the annual fee when due and payable, the secretary of state shall give notice to the corporation of the nonpayment by registered or certified mail, and if the fee together with a penalty of five dollars is not paid within sixty days after the notice is mailed, the right to use the assumed name shall cease.

A separate application and annual fee shall be filed and paid for each assumed name adopted by a foreign corporation.

Sec. 9. Section 545.102, subsection 1, Code 1983, is amended to read as follows:

1. Shall contain ~~without-abbreviation~~ the words "limited partnership" or the abbreviation "L.P.".

Sec. 10. Section 545.1105, Code 1983, is amended by adding the following new subsections:

NEW SUBSECTION. 6. An application to reserve a limited partnership name, ten dollars.

NEW SUBSECTION. 7. For furnishing a certified copy of any document, instrument, or paper relating to a limited partnership, one dollar per page and five dollars for the certificate and affixing the seal thereto; and for furnishing an uncertified copy, one dollar per page.

Sec. 11. Section 545.1106, Code 1983, is amended to read as follows:

545.1106 CERTIFICATES FILED WITH THE COUNTY RECORDER. After July 1, 1983, county recorders shall promptly send to the secretary of state copies of all limited partnership certificates and amendments to the certificates which are in effect on that date and which were filed prior from July 1, 1952 to July 1, 1982.

Sec. 12. The secretary of state shall direct any limited partnership existing prior to July 1, 1982, to amend its name as necessary so that it is not the same as or deceptively similar to the name of a corporation or another limited partnership by July 1, 1984.

Any limited partnership existing prior to July 1, 1982, whose name does not contain the words "limited partnership" or the abbreviation "L.P." shall file an amendment to the limited partnership certificate to add the words "limited partnership" or the abbreviation "L.P." to its name by July 1, 1984.

Each limited partnership existing prior to July 1, 1982, shall file an amendment to the limited partnership certificate setting forth the office and agent required in section 545.105, subsection 1, by July 1, 1984.

Failure of a limited partnership to comply with this section shall have no effect on the liability of the partners or the partnership. The secretary of state may decline to file any document received from a limited partnership if the limited partnership fails to comply with this section.

ROBERT T. ANDERSON
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 435, Seventieth General Assembly.

K. MARIE THAYER
Secretary of the Senate

Approved May 25, 1983

TERRY E. BRANSTAD
Governor