

**Senate Study Bill 3156 - Introduced**

SENATE/HOUSE FILE \_\_\_\_\_  
BY (PROPOSED SECRETARY OF  
STATE BILL)

**A BILL FOR**

1 An Act relating to the organization and administration of  
2 limited partnerships and limited liability companies doing  
3 business in Iowa.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

DIVISION I

UNIFORM LIMITED PARTNERSHIP ACT

1  
2  
3 Section 1. Section 488.102, subsection 5, Code 2016, is  
4 amended by striking the subsection.

5 Sec. 2. Section 488.102, Code 2016, is amended by adding the  
6 following new subsection:

7 NEW SUBSECTION. 19A. "*Registered office*" means:

8 a. With respect to a limited partnership, the office that  
9 the limited partnership is required to designate and maintain  
10 under section 488.114.

11 b. With respect to a foreign limited partnership, its  
12 principal office.

13 Sec. 3. Section 488.111, unnumbered paragraph 1, Code 2016,  
14 is amended to read as follows:

15 A limited partnership shall maintain at its ~~designated~~  
16 registered office all of the following information:

17 Sec. 4. Section 488.114, Code 2016, is amended to read as  
18 follows:

19 **488.114 Office Registered office and registered agent for**  
20 **service of process.**

21 1. A limited partnership shall designate and continuously  
22 maintain in this state both of the following:

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

25 b. ~~An~~ A registered agent for service of process.

26 2. A foreign limited partnership shall designate and  
27 continuously maintain in this state ~~an~~ a registered agent for  
28 service of process.

29 3. ~~An~~ A registered agent for service of process of a  
30 limited partnership or foreign limited partnership must be an  
31 individual who is a resident of Iowa or other person authorized  
32 to do business in this state.

33 Sec. 5. Section 488.115, Code 2016, is amended to read as  
34 follows:

35 **488.115 Change of designated registered office or registered**

1 **agent for service of process.**

2 1. In order to change its ~~designated~~ registered office,  
3 registered agent for service of process, or the address of its  
4 registered agent for service of process, a limited partnership  
5 or a foreign limited partnership may deliver to the secretary  
6 of state for filing a statement of change containing all of the  
7 following:

8 a. The name of the limited partnership or foreign limited  
9 partnership.

10 b. The street and mailing address of its current ~~designated~~  
11 registered office.

12 c. If the current ~~designated~~ registered office is to be  
13 changed, the street and mailing address of the new ~~designated~~  
14 registered office.

15 d. The name and street and mailing address of its current  
16 registered agent for service of process.

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

19 2. Subject to [section 488.206, subsection 3](#), a statement of  
20 change is effective when filed by the secretary of state.

21 Sec. 6. Section 488.116, Code 2016, is amended to read as  
22 follows:

23 **488.116 Resignation of registered agent for service of**  
24 **process.**

25 1. In order to resign as an registered agent for service  
26 of process of a limited partnership or foreign limited  
27 partnership, the agent must deliver to the secretary of state  
28 for filing a statement of resignation containing the name of  
29 the limited partnership or foreign limited partnership.

30 2. After receiving a statement of resignation, the  
31 secretary of state shall file it and mail a copy to the  
32 ~~designated~~ registered office of the limited partnership or  
33 foreign limited partnership and another copy to the principal  
34 office if the address of the office appears in the records of  
35 the secretary of state and is different from the address of the

1 ~~designated~~ registered office.

2 3. ~~An~~ A registered agency for service of process is  
3 terminated on the date on which the statement of resignation  
4 was filed with the secretary of state.

5 Sec. 7. Section 488.117, subsections 1, 2, and 3, Code 2016,  
6 are amended to read as follows:

7 1. ~~An~~ A registered agent for service of process appointed by  
8 a limited partnership or foreign limited partnership is ~~an~~ a  
9 registered agent of the limited partnership or foreign limited  
10 partnership for service of any process, notice, or demand  
11 required or permitted by law to be served upon the limited  
12 partnership or foreign limited partnership.

13 2. If a limited partnership or foreign limited partnership  
14 does not appoint or maintain ~~an~~ a registered agent for service  
15 of process in this state or the registered agent for service  
16 of process cannot with reasonable diligence be found at the  
17 registered agent's address, the secretary of state is an agent  
18 of the limited partnership or foreign limited partnership upon  
19 whom process, notice, or demand may be served.

20 3. Service of any process, notice, or demand on the  
21 secretary of state may be made by delivering to and leaving  
22 with the secretary of state duplicate copies of the process,  
23 notice, or demand. If a process, notice, or demand is served  
24 on the secretary of state, the secretary of state shall forward  
25 one of the copies by certified mail or restricted certified  
26 mail to the limited partnership or foreign limited partnership  
27 at its ~~designated~~ registered office.

28 Sec. 8. Section 488.201, subsection 1, paragraph b, Code  
29 2016, is amended to read as follows:

30 *b.* The street and mailing address of the initial ~~designated~~  
31 registered office and the name and street and mailing address  
32 of the initial registered agent for service of process.

33 Sec. 9. Section 488.210, subsection 1, paragraph b, Code  
34 2016, is amended to read as follows:

35 *b.* The street and mailing address of its ~~designated~~

1 registered office and the name and street and mailing address  
2 of its registered agent for service of process in this state.

3 Sec. 10. Section 488.210, subsection 4, Code 2016, is  
4 amended to read as follows:

5 4. If a filed biennial report contains an address of a  
6 ~~designated~~ registered office or the name or address of an a  
7 registered agent for service of process which differs from the  
8 information shown in the records of the secretary of state  
9 immediately before the filing, the differing information in  
10 the biennial report is considered a statement of change under  
11 section 488.115.

12 Sec. 11. Section 488.304, subsection 1, Code 2016, is  
13 amended to read as follows:

14 1. On ten days' demand, made in a record received by  
15 the limited partnership, a limited partner may inspect and  
16 copy required information during regular business hours in  
17 the limited partnership's ~~designated~~ registered office. The  
18 limited partner need not have any particular purpose for  
19 seeking the information.

20 Sec. 12. Section 488.304, subsection 4, unnumbered  
21 paragraph 1, Code 2016, is amended to read as follows:

22 Subject to [subsection 6](#), a person dissociated as a limited  
23 partner may inspect and copy required information during  
24 regular business hours in the limited partnership's ~~designated~~  
25 registered office if the person complies with all of the  
26 following:

27 Sec. 13. Section 488.407, subsection 1, paragraph a, Code  
28 2016, is amended to read as follows:

29 a. In the limited partnership's ~~designated~~ registered  
30 office, required information.

31 Sec. 14. Section 488.807, subsection 2, paragraph a, Code  
32 2016, is amended to read as follows:

33 a. Be published at least once in a newspaper of general  
34 circulation in the county in which the dissolved limited  
35 partnership's principal office is located or, if it has none in

1 this state, in the county in which the limited partnership's  
2 ~~designated~~ registered office is or was last located.

3 Sec. 15. Section 488.809, subsection 5, Code 2016, is  
4 amended to read as follows:

5 5. The administrative dissolution of a limited partnership  
6 does not terminate the authority of its registered agent for  
7 service of process.

8 Sec. 16. Section 488.902, subsection 1, paragraph d, Code  
9 2016, is amended to read as follows:

10 d. The name and street and mailing address of the foreign  
11 limited partnership's initial registered agent for service of  
12 process in this state.

13 Sec. 17. Section 488.906, subsection 1, paragraphs c and d,  
14 Code 2016, are amended to read as follows:

15 c. Appoint and maintain ~~an~~ a registered agent for service of  
16 process as required by [section 488.114, subsection 2](#).

17 d. Deliver for filing a statement of a change under section  
18 488.115 within thirty days after a change has occurred in the  
19 name or address of the registered agent for service of process.

20 Sec. 18. Section 488.906, subsection 2, unnumbered  
21 paragraph 1, Code 2016, is amended to read as follows:

22 In order to revoke a certificate of authority, the secretary  
23 of state must prepare, sign, and file a notice of revocation  
24 and send a copy to the foreign limited partnership's registered  
25 agent for service of process in this state, or if the foreign  
26 limited partnership does not appoint and maintain a proper  
27 agent in this state, to the foreign limited partnership's  
28 ~~designated~~ registered office. The notice must state all of the  
29 following:

30 DIVISION II

31 REVISED UNIFORM LIMITED LIABILITY COMPANY ACT

32 Sec. 19. Section 489.208, Code 2016, is amended to read as  
33 follows:

34 **489.208 Certificate of existence or authorization.**

35 1. ~~The secretary of state, upon request and payment of the~~

1 ~~requisite fee, shall furnish to any person a certificate of~~  
2 ~~existence for a limited liability company if the records filed~~  
3 ~~in the office of the secretary of state show that the company~~  
4 ~~has been formed under section 489.201 and the secretary of~~  
5 ~~state has not filed a statement of termination pertaining to~~  
6 ~~the company. Any person may apply to the secretary of state to~~  
7 ~~be furnished a certificate of existence for a domestic limited~~  
8 ~~liability company or a certificate of authorization for a~~  
9 ~~foreign limited liability company.~~

10 2. A certificate of existence or certificate of  
11 authorization must state set forth all of the following:

12 a. The domestic limited liability company's name or the  
13 foreign limited liability company's name used in this state.

14 b. One of the following:

15 (1) That the company was If it is a domestic limited  
16 liability company, that the company is duly formed under the  
17 laws of this state, the date of its formation, and the period  
18 of its duration if less than perpetual.

19 (2) If it is a foreign limited liability company, that the  
20 company is authorized to transact business in this state.

21 c. Whether That all fees, taxes, and penalties due under  
22 this chapter or other law to the secretary of state have been  
23 paid.

24 d. Whether That the company's most recent biennial report  
25 required by ~~section 489.209~~ this chapter has been filed by the  
26 secretary of state.

27 e. Whether the secretary of state has administratively  
28 dissolved the If it is a domestic limited liability company,  
29 that a statement of dissolution or statement of termination has  
30 not been filed.

31 f. Whether the company has delivered to the secretary of  
32 state for filing a statement of dissolution.

33 g. That a statement of termination has not been filed by the  
34 secretary of state.

35 h. f. Other facts of record in the office of the secretary

1 of state which are specified by the person requesting the  
2 certificate that may be requested by the applicant.

3 ~~2. The secretary of state, upon request and payment of the~~  
4 ~~requisite fee, shall furnish to any person a certificate of~~  
5 ~~authorization for a foreign limited liability company if the~~  
6 ~~records filed in the office of the secretary of state show that~~  
7 ~~the secretary of state has filed a certificate of authority,~~  
8 ~~has not revoked the certificate of authority, and has not filed~~  
9 ~~a notice of cancellation. A certificate of authorization must~~  
10 ~~state all of the following:~~

11 ~~a. The company's name and any alternate name adopted under~~  
12 ~~section 489.805, subsection 1, for use in this state.~~

13 ~~b. That the company is authorized to transact business in~~  
14 ~~this state.~~

15 ~~c. Whether all fees, taxes, and penalties due under this~~  
16 ~~chapter or other law to the secretary of state have been paid.~~

17 ~~d. Whether the company's most recent biennial report~~  
18 ~~required by section 489.209 has been filed by the secretary of~~  
19 ~~state.~~

20 ~~e. That the secretary of state has not revoked the company's~~  
21 ~~certificate of authority and has not filed a notice of~~  
22 ~~cancellation.~~

23 ~~f. Other facts of record in the office of the secretary~~  
24 ~~of state which are specified by the person requesting the~~  
25 ~~certificate.~~

26 ~~3. 2.~~ Subject to any qualification stated in the  
27 certificate, a certificate of existence or certificate of  
28 authorization issued by the secretary of state is conclusive  
29 evidence that the domestic limited liability company is  
30 in existence or the foreign limited liability company is  
31 authorized to transact business in this state.

32 Sec. 20. Section 489.802, Code 2016, is amended to read as  
33 follows:

34 **489.802 Application for certificate of authority.**

35 1. A foreign limited liability company may apply for a



1 certificate of authority to transact business in this state by  
2 delivering an application to the secretary of state for filing.  
3 The application must ~~state~~ set forth all of the following:

4 ~~a.~~ The name of the foreign limited liability company ~~and,~~  
5 or, if the its name does not comply with is unavailable for use  
6 in this state, either a name that satisfies the requirements  
7 of section 489.108, or an alternate name adopted pursuant to  
8 section 489.805, subsection 1.

9 ~~b.~~ The name of the state or other jurisdiction under whose  
10 law ~~the company~~ it is formed.

11 ~~c.~~ Its date of formation and period of duration.

12 ~~d.~~ The street and mailing addresses address of the company's  
13 ~~principal office and, if the law of the jurisdiction under~~  
14 ~~which the company is formed requires the company to maintain an~~  
15 ~~office in that jurisdiction, the street and mailing addresses~~  
16 ~~of the required~~ its principal office.

17 ~~d.~~ ~~e.~~ The name of the company's initial address of its  
18 registered office in this state and the name of its registered  
19 agent for service of process in this state at that office.

20 ~~f.~~ The name and usual business addresses of each person who  
21 is responsible, alone or in concert with others, for performing  
22 the management functions of the foreign limited liability  
23 company, including:

24 (1) The manager of a manager-managed limited liability  
25 company.

26 (2) The members of a member-managed limited liability  
27 company.

28 2. A The foreign limited liability company shall deliver  
29 ~~with a~~ the completed application under ~~subsection 1 a~~  
30 ~~certificate of existence or a record of similar import signed~~  
31 ~~by to~~ the secretary of state ~~or other official having custody~~  
32 ~~of the company's publicly filed,~~ and shall also deliver to the  
33 secretary of state a certificate of existence or a document of  
34 similar import duly authenticated by the secretary of state or  
35 other official having custody of records in the state or other

1 jurisdiction under whose law the company is formed and which  
2 is dated no earlier than ninety days prior to the date the  
3 application is filed with the secretary of state.

4 Sec. 21. Section 489.1103, Code 2016, is amended to read as  
5 follows:

6 **489.1103 Name.**

7 The name of a professional limited liability company, the  
8 name of a foreign professional limited liability company or  
9 its name as modified for use in this state, and any fictitious  
10 name or trade name adopted by a professional limited liability  
11 company or foreign professional limited liability company shall  
12 contain the words ~~"professional limited liability company"~~  
13 "Professional Limited Company", ~~"professional limited company"~~  
14 "Professional Limited Liability Company", or the abbreviation  
15 ~~"P.L.L.C."~~, ~~"PLLC"~~, ~~"P.L.C."~~, ~~or "PLC"~~, "P.L.L.C." or "PLLC",  
16 and except for the addition of such words or abbreviation,  
17 shall be a name which could lawfully be used by a licensed  
18 individual or by a partnership of licensed individuals in the  
19 practice in this state of a profession which the professional  
20 limited liability company is authorized to practice. Each  
21 regulating board may by rule adopt additional requirements  
22 as to the corporate names and fictitious or trade names  
23 of professional limited liability companies and foreign  
24 professional limited liability companies which are authorized  
25 to practice a profession which is within the jurisdiction of  
26 the regulating board.

27

EXPLANATION

28 The inclusion of this explanation does not constitute agreement with  
29 the explanation's substance by the members of the general assembly.

30 GENERAL. This bill amends the "Uniform Limited Partnership  
31 Act" (Code chapter 488) and the "Revised Uniform Limited  
32 Liability Company Act" (Code chapter 489). Both Code chapters  
33 are administered by the secretary of state.

34 AMENDMENTS TO THE UNIFORM LIMITED PARTNERSHIP ACT. When  
35 referring to a limited partnership's place of business and

1 person specified to receive service of process, the bill  
2 changes the name "designated office" to "registered office" and  
3 the name "agent for service of process" to "registered agent  
4 for service of process" or "registered agent".

5 AMENDMENTS TO REVISED UNIFORM LIMITED LIABILITY COMPANY ACT.  
6 The bill makes changes relating to the information required to  
7 be included in a certificate of existence issued to a domestic  
8 limited liability company or certificate of authorization  
9 issued to a foreign limited liability company. Information  
10 required to be included in a certificate is combined into one  
11 provision for both domestic and foreign companies. The bill  
12 also makes changes relating to the information required to be  
13 included in an application for a certificate of authorization,  
14 including the limited liability company's date of formation and  
15 its principal officers. Its certificate of existence filed in  
16 the other state or country accompanying the application must be  
17 dated no earlier than 90 days prior to the date of application.

18 BACKGROUND. A limited partnership and a limited liability  
19 company are unincorporated entities that are organized  
20 ("formed"), operate, may have perpetual duration, and provide  
21 a measure of protection from liability to its investors under  
22 state law. In order to form either type of entity in this  
23 state, an organic document must be filed with the secretary  
24 of state. In the case of a limited partnership, the document  
25 is referred to as a certificate of limited partnership and  
26 in the case of a limited liability company, it is referred  
27 to as a certificate of organization (Code sections 488.201  
28 and 489.201). The secretary of state issues a certificate  
29 of good standing to each type of entity. For a "domestic"  
30 entity formed under Iowa law, the document is referred to  
31 as a certificate of existence and for a "foreign" entity  
32 formed under another jurisdiction's law, it is referred to  
33 as a certificate of authorization (Code sections 488.209 and  
34 489.208).