

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 157\*  
Finance Committee Substitute Adopted 4/7/97

Short Title: Corporate Amendments.

(Public)

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Sponsors:

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Referred to:

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February 17, 1997

1 A BILL TO BE ENTITLED  
2 AN ACT TO AMEND THE LAW GOVERNING DISSENTERS' RIGHTS  
3 PROCEDURES AND THE FILING OF DOCUMENTS BY LIMITED LIABILITY  
4 COMPANIES, TO ALLOW FACSIMILE SIGNATURES AND ADVISORY  
5 REVIEW OF DOCUMENTS BY THE SECRETARY OF STATE, AND TO  
6 CLARIFY CORRECTIONS PROCEDURES, LIMITED LIABILITY NAME  
7 AVAILABILITY, AND THE DEFINITION OF FOREIGN PROFESSIONAL  
8 CORPORATIONS AS RECOMMENDED BY THE GENERAL STATUTES  
9 COMMISSION.  
10 The General Assembly of North Carolina enacts:  
11 PART I. AMENDMENT OF DISSENTERS' RIGHTS PROCEDURES.  
12 Section 1. G.S. 55-13-22(b) reads as rewritten:  
13 "(b) The dissenters' notice must be sent no later than 10 days after ~~the~~  
14 ~~corporate action was taken, shareholder approval, or if no shareholder approval is required,~~  
15 after the approval of the board of directors, of the corporate action creating dissenters'  
16 rights under G.S. 55-13-02, and must:  
17 (1) State where the payment demand must be sent and where and when  
18 certificates for certificated shares must be deposited;

- 1 (2) Inform holders of uncertificated shares to what extent transfer of the
- 2 shares will be restricted after the payment demand is received;
- 3 (3) Supply a form for demanding payment;
- 4 (4) Set a date by which the corporation must receive the payment demand,
- 5 which date may not be fewer than 30 nor more than 60 days after the
- 6 date the subsection (a) notice is mailed; and
- 7 (5) Be accompanied by a copy of this Article."

8 Section 2. G.S. 55-13-30 reads as rewritten:

9 **"§ 55-13-30. Court action.**

10 (a) If a demand for payment under G.S. 55-13-28 remains unsettled, the dissenter  
11 may commence a proceeding within 60 days after the date of his payment demand under  
12 G.S. 55-13-28 ~~and petition the court by filing a complaint with the Superior Court Division~~  
13 of the General Court of Justice to determine the fair value of the shares and accrued  
14 interest. ~~Upon~~ Within 10 days after service upon it of the ~~petition filed with the court,~~  
15 complaint, the corporation shall pay to the dissenter the amount offered by the  
16 corporation under G.S. 55-13-25.

17 (a1) If the dissenter does not commence the proceeding within the 60-day period,  
18 the dissenter shall have an additional 30 days to either (i) accept in writing the amount  
19 offered by the corporation under G.S. 55-13-25, upon which the corporation shall pay  
20 such amount to the dissenter in full satisfaction of his demand, or (ii) withdraw his  
21 demand for payment and resume the status of a nondissenting shareholder. A dissenter  
22 who takes no action within such 30-day period shall be deemed to have withdrawn his  
23 dissent and demand for payment.

24 (b) Reserved for future codification purposes.

25 (c) The court shall have the discretion to make all dissenters (whether or not  
26 residents of this State) whose demands remain unsettled parties to the proceeding as in an  
27 action against their shares and all parties must be served with a copy of the ~~petition.~~  
28 complaint. Nonresidents may be served by registered or certified mail or by publication  
29 as provided by law.

30 (d) The jurisdiction of the superior court in which the proceeding is commenced  
31 under ~~subsection (b)~~ subsection (a) is plenary and exclusive. The court may appoint one  
32 or more persons as appraisers to receive evidence and recommend decision on the  
33 question of fair value. The appraisers have the powers described in the order appointing  
34 them, or in any amendment to it. The parties are entitled to the same discovery rights as  
35 parties in other civil proceedings. The proceeding shall be tried as in other civil actions.  
36 However, in a proceeding by a dissenter in a ~~public corporation,~~ corporation that was a  
37 public corporation immediately prior to consummation of the corporate action giving rise  
38 to the right of dissent under G.S. 55-13-02, there is no right to a trial by jury.

39 (e) Each dissenter made a party to the proceeding is entitled to judgment for the  
40 amount, if any, by which the court finds the fair value of his shares, plus interest, exceeds  
41 the amount paid by the corporation."

42 PART II. ADVISORY REVIEW OF PRELIMINARY DRAFTS OF DOCUMENTS.

1 Section 3. Article 1 of Chapter 55 of the General Statutes is amended by  
2 adding a new section to read:

3 **"§ 55-1-22.2. Advisory review of documents.**

4 The Secretary of State shall provide for the review of a document prior to its  
5 submission for filing to determine whether it satisfies the requirements of this Chapter.  
6 Submission of a document for review shall be accompanied by the proper fee and shall be  
7 in accordance with procedures adopted by rule by the Secretary of State. The advisory  
8 review shall be completed within 24 hours after submission, excluding weekends and  
9 holidays, unless the person submitting the document is otherwise notified in accordance  
10 with procedures adopted by rule by the Secretary of State fixing priority between  
11 submissions under this section and filings under G.S. 55-1-22.1. Upon completion of the  
12 advisory review, the Secretary of State shall notify the person submitting the document of  
13 any deficiencies in the document that would prevent its filing."

14 Section 4. Article 1 of Chapter 55A of the General Statutes is amended by  
15 adding a new section to read:

16 **"§ 55A-1-22.2. Advisory review of documents.**

17 The Secretary of State shall provide for the review of a document prior to its  
18 submission for filing to determine whether it satisfies the requirements of this Chapter.  
19 Submission of a document for review shall be accompanied by the proper fee and shall be  
20 in accordance with procedures adopted by rule by the Secretary of State. At the time of  
21 the advisory review, the Secretary of State shall notify the State. The advisory review  
22 shall be completed within 24 hours after submission, excluding weekends and holidays,  
23 unless the person submitting the document is otherwise notified in accordance with  
24 procedures adopted by rule by the Secretary of State fixing priority between submissions  
25 under this section and filings under G.S. 55A-1-22.1. Upon completion of the advisory  
26 review, the Secretary of State shall notify the person submitting the document of any  
27 deficiencies in the document that would prevent its filing."

28 Section 5. Article 1 of Chapter 57C of the General Statutes is amended by  
29 adding a new section to read:

30 **"§ 57C-1-22.2. Advisory review of documents.**

31 The Secretary of State shall provide for the review of a document prior to its  
32 submission for filing to determine whether it satisfies the requirements of this Chapter.  
33 Submission of a document for review shall be accompanied by the proper fee and shall be  
34 in accordance with procedures adopted by rule by the Secretary of State. The advisory  
35 review shall be completed within 24 hours after submission, excluding weekends and  
36 holidays, unless the person submitting the document is otherwise notified in accordance  
37 with procedures adopted by rule by the Secretary of State fixing priority between  
38 submissions under this section and filings under G.S. 57C-1-22.1. Upon completion of  
39 the advisory review, the Secretary of State shall notify the person submitting the  
40 document of any deficiencies in the document that would prevent its filing."

41 Section 6. Article 5 of Chapter 59 of the General Statutes is amended by  
42 adding a new section to read:

43 **"§ 59-206.2. Advisory review of documents.**

1       The Secretary of State shall provide for the review of a document prior to its  
 2 submission for filing to determine whether it satisfies the requirements of this Article.  
 3 Submission of a document for review shall be accompanied by the proper fee and shall be  
 4 in accordance with procedures adopted by rule by the Secretary of State. The advisory  
 5 review shall be completed within 24 hours after submission, excluding weekends and  
 6 holidays, unless the person submitting the document is otherwise notified in accordance  
 7 with procedures adopted by rule by the Secretary of State fixing priority between  
 8 submissions under this section and expedited filings as authorized by G.S. 59-1106.  
 9 Upon completion of the advisory review, the Secretary of State shall notify the person  
 10 submitting the document of any deficiencies in the document that would prevent its  
 11 filing."

12           Section 7. G.S. 55-1-22(a) reads as rewritten:

13       "(a) The Secretary of State shall collect the following fees when the documents  
 14 described in this subsection are delivered to him for filing:

	Document	Fee
15		
16	(1) Articles of incorporation	\$100.00
17	(2) Application for reserved name	10.00
18	(3) Notice of transfer of reserved name	10.00
19	(4) Application for registered name	10.00
20	(5) Application for renewal of	
21	registered name	10.00
22	(6) Corporation's statement of change of	
23	registered agent or registered	
24	office or both	5.00
25	(7) Agent's statement of change of	
26	registered office for each affected	
27	corporation	5.00
28	(8) Agent's statement of resignation	No fee
29	(9) Designation of registered agent or	
30	registered office or both	5.00
31	(10) Amendment of articles of	
32	incorporation	50.00
33	(11) Restated articles of incorporation	10.00
34	with amendment of articles	50.00
35	(12) Articles of merger or share exchange	50.00
36	(13) Articles of dissolution	30.00
37	(14) Articles of revocation of	
38	dissolution	10.00
39	(15) Certificate of administrative	
40	dissolution	No fee
41	(16) Application for reinstatement	
42	following administrative dissolution	25.00
43	(17) Certificate of reinstatement	No fee

- 1 (18) Certificate of judicial dissolution No fee
- 2 (19) Application for certificate of
- 3 authority 200.00
- 4 (20) Application for amended certificate
- 5 of authority 50.00
- 6 (21) Application for certificate of
- 7 withdrawal 10.00
- 8 (22) Certificate of revocation of
- 9 authority to transact business No fee
- 10 (23) Annual report 10.00
- 11 (24) Articles of correction 10.00
- 12 (25) Application for certificate of
- 13 existence or authorization 5.00
- 14 (26) Any other document required or
- 15 permitted to be filed by this Chapter ~~10.00.~~
- 16 10.00
- 17 (27) Advisory review of a document 200.00."

18 Section 8. G.S. 55A-1-22(a) reads as rewritten:

19 "(a) The Secretary of State shall collect the following fees when the documents  
20 described in this subsection are delivered to the Secretary for filing:

	Document	Fee
21		
22	(1) Articles of incorporation	\$50.00
23	(2) Application for reserved name	\$10.00
24	(3) Notice of transfer of reserved name	\$10.00
25	(4) Application for registered name	\$10.00
26	(5) Application for renewal of registered	
27	name	\$10.00
28	(6) Corporation's statement of change of	
29	registered agent or registered office or	
30	both	\$ 5.00
31	(7) Agent's statement of change of registered	
32	office for each affected corporation	\$ 5.00
33	(8) Agent's statement of resignation	No fee
34	(9) Designation of registered agent or	
35	registered office or both	\$ 5.00
36	(10) Amendment of articles of incorporation	\$25.00
37	(11) Restated articles of incorporation without	
38	amendment of articles	\$10.00
39	(12) Restated articles of incorporation with	
40	amendment of articles	\$25.00
41	(13) Articles of merger	\$25.00
42	(14) Articles of dissolution	\$15.00
43	(15) Articles of revocation of dissolution	\$10.00

- 1 (16) Certificate of administrative dissolution No fee
- 2 (17) Application for reinstatement following
- 3 administrative dissolution \$25.00
- 4 (18) Certificate of reinstatement No fee
- 5 (19) Certificate of judicial dissolution No fee
- 6 (20) Application for certificate of authority \$100.00
- 7 (21) Application for amended certificate of
- 8 authority \$25.00
- 9 (22) Application for certificate of withdrawal \$10.00
- 10 (23) Certificate of revocation of authority to
- 11 conduct affairs No fee
- 12 (24) Corporation's Statement of Change of
- 13 Principal Office \$5.00
- 14 (24a) Designation of Principal Office Address \$5.00
- 15 (25) Articles of correction \$10.00
- 16 (26) Application for certificate of existence or
- 17 authorization \$ 5.00
- 18 (27) Any other document required or
- 19 permitted to be filed by this Chapter ~~\$10.00.~~
- 20 \$10.00
- 21 (28) Advisory review of a document \$200.00."

22 Section 9. G.S. 57C-1-22(a) reads as rewritten:

23 "(a) The Secretary of State shall collect the following fees when the documents  
24 described in this subsection are delivered to the Secretary of State for filing:

- | <u>Document</u>                                   | <u>Fee</u> |
|---|------------|
| 26 (1) Articles of organization                   | \$100.00   |
| 27 (2) Application for reserved name              | 10.00      |
| 28 (3) Notice of transfer of reserved name        | 10.00      |
| 29 (4) Application for registered name            | 10.00      |
| 30 (5) Application for renewal of registered name | 10.00      |
| 31 (6) Limited liability company's statement of   |            |
| 32 change of registered agent or registered       |            |
| 33 office or both                                 | 5.00       |
| 34 (7) Agent's statement of change of registered  |            |
| 35 office for each affected limited               |            |
| 36 liability company                              | 5.00       |
| 37 (8) Agent's statement of resignation           | No fee     |
| 38 (9) Designation of registered agent or         |            |
| 39 registered office or both                      | 5.00       |
| 40 (10) Amendment of articles of organization     | 50.00      |
| 41 (11) Restated articles of organization         |            |
| 42 without amendment of articles                  | 10.00      |
| 43 (12) Restated articles of organization         |            |

1		with amendment of articles	50.00
2	(13)	Articles of merger	50.00
3	(14)	Articles of dissolution	30.00
4	(15)	Articles of revocation of dissolution	10.00
5	(16)	Certificate of administrative dissolution	No fee
6	(17)	Certificate of reinstatement	No fee
7	(18)	Certificate of judicial dissolution	No fee
8	(19)	Application for certificate of authority	200.00
9	(20)	Application for amended certificate	
10		of authority	50.00
11	(21)	Application for certificate of withdrawal	10.00
12	(22)	Certificate of revocation of authority	
13		to transact business	No fee
14	(23)	Articles of correction	10.00
15	(24)	Application for certificate of existence	
16		or authorization	5.00
17	(25)	Annual report	200.00
18	(26)	Any other document required or permitted	
19		to be filed by this Chapter	<del>10.00.</del>
20			<u>10.00</u>
21	(27)	<u>Advisory review of a document</u>	<u>200.00."</u>

Section 10. G.S. 59-1106 reads as rewritten:

**"§ 59-1106. Fees.**

The Secretary of State shall collect the following fees and remit them to the State Treasurer for the use of the State:

- (1) For filing a certificate of limited partnership  
(G.S. 59-201) \$50.00
  - (2) For filing a certificate of amendment  
(G.S. 59-202; 59-905) 25.00
  - (3) For filing a certificate of cancellation  
(G.S. 59-203; 59-906) 25.00
  - (4) For filing an application for reservation of name  
(G.S. 59-104(a)) 10.00
  - (5) For filing a transfer of name  
(G.S. 59-104(d)) 10.00
  - (6) For filing an application for registration  
as foreign limited partnership  
(G.S. 59-502) 50.00
  - (7) For preparing and furnishing a copy of any  
document, instrument or paper filed or recorded  
relating to a limited partnership  
(G.S. 59-206(c)) For each page 1.00
- For affixing ~~his~~the certificate and official seal thereto 5.00

- 1 (8) For comparing a copy furnished to him of any  
2 document, instrument or paper filed or recorded  
3 relating to a limited partnership  
4 For each page 1.00  
5 (9) For filing any other document not herein specifically  
6 provided for 10.00  
7 (10) For the expedited filing by the end of the same  
8 business day of a document received in good order  
9 by 12:00 noon Eastern Standard Time 200.00  
10 additional fee  
11 (11) For the expedited filing of a document received in  
12 good order within 24 hours after receipt, excluding  
13 weekends and holidays 100.00  
14 ~~additional fee.~~  
15 additional fee  
16 (12) Advisory review of a document 200.00.  
17

18 The Secretary of State shall not collect the fees allowed in subdivisions (10) and  
19 (11) of this section unless the person submitting the document for filing requests an  
20 expedited filing and is informed by the Secretary of State of the fees prior to the filing of  
21 the document. Upon receipt of a document in proper form and payment of the required  
22 filing fee, the Secretary of State shall guarantee the expedited filing of the document."

23 PART III. CLARIFICATION OF ARTICLES OF CORRECTION PROCEDURES.

24 Section 11. G.S. 55-1-24(a) reads as rewritten:

25 "(a) A domestic or foreign corporation may correct a document filed by the  
26 Secretary of State if the document (1) contains ~~an incorrect statement~~ a statement that is  
27 incorrect and was incorrect when the document was filed or (2) was defectively executed,  
28 attested, sealed, verified, or acknowledged."

29 Section 12. G.S. 55A-1-24(a) reads as rewritten:

30 "(a) A domestic or foreign corporation may correct a document filed by the  
31 Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement that is  
32 incorrect and was incorrect when the document was filed or (ii) was defectively executed,  
33 attested, sealed, verified, or acknowledged."

34 Section 13. G.S. 57C-1-24(a) reads as rewritten:

35 "(a) A domestic or foreign limited liability company may correct a document filed  
36 by the Secretary of State if the document (i) contains ~~an incorrect statement~~ a statement  
37 that is incorrect and was incorrect when the document was filed or (ii) was defectively  
38 ~~executed.~~ executed, attested, sealed, verified, or acknowledged."

39 Section 14. G.S. 59-206(a) is amended by adding a new subdivision to read:

40 "(2b) A domestic or foreign limited partnership may correct a document  
41 filed by the Secretary of State if the document (i) contains a  
42 statement that is incorrect and was incorrect when the document was



1                   filed or (ii) was defectively executed, attested, sealed, verified, or  
2                   acknowledged."

3 PART IV. RESTATEMENT OF LIMITED LIABILITY COMPANY ARTICLES OF  
4 ORGANIZATION.

5                   Section 15. Article 2 of Chapter 57C of the General Statutes is amended by  
6 adding a new section to read:

7 **"§ 57C-2-22.1. Restated articles of organization.**

8                   (a) A limited liability company may restate its articles of organization at any time  
9                   with or without member action.

10                   (b) The restated articles of organization may include one or more amendments to  
11 the articles. Unless otherwise provided in the articles of organization or a written  
12 operating agreement, any amendment requires the unanimous vote of the members. The  
13 restated articles of organization may include a statement of the address of the current  
14 registered office and the name of the current registered agent of the limited liability  
15 company.

16                   (c) A limited liability company restating its articles of organization shall deliver to  
17 the Secretary of State for filing articles of restatement that:

18                   (1) Set forth the name of the limited liability company.

19                   (2) Attach as an exhibit thereto the text of the restated articles of  
20 organization.

21                   (3) State that the restated articles of organization do not contain an  
22 amendment or, if the articles do contain an amendment, that there is  
23 an amendment that was approved as required by this Chapter.

24                   (d) Duly adopted restated articles of organization supersede the original articles of  
25 organization and all amendments to them.

26                   (e) The Secretary of State may certify restated articles of organization as the  
27 articles of organization currently in effect, without including the other information  
28 required by subsection (c) of this section."

29 PART V. CANCELLATION OF ARTICLES OF DISSOLUTION OF LIMITED  
30 LIABILITY COMPANY.

31                   Section 16. Article 6 of Chapter 57C is amended by adding a new section to  
32 read:

33 **"§ 57C-6-06.1. Cancellation of articles of dissolution.**

34                   After the filing of articles of dissolution by a limited liability company dissolved  
35 pursuant to G.S. 57C-6-01(4) because of the happening of an event of withdrawal,  
36 the articles of dissolution may be cancelled if, within 90 days after the event of  
37 withdrawal, all remaining members agree in writing that the business of the limited  
38 liability company should be continued and the limited liability company files articles of  
39 cancellation with the Secretary of State. The Articles of Cancellation shall set forth:

40                   (1) The name of the limited liability company;

41                   (2) The date of the event of withdrawal described in the articles of  
42 dissolution;

43                   (3) The date of filing of the company's articles of dissolution;

(4) A statement that within 90 days after the event of withdrawal, all remaining members have agreed in writing that the business of the limited liability company may be continued; and

(5) Any other information the members or managers filing the articles of cancellation determine."

Section 17. G.S. 57C-1-22(a) reads as rewritten:

"(a) The Secretary of State shall collect the following fees when the documents described in this subsection are delivered to the Secretary of State for filing:

Document	Fee
(1) Articles of organization	\$100.00
(2) Application for reserved name	10.00
(3) Notice of transfer of reserved name	10.00
(4) Application for registered name	10.00
(5) Application for renewal of registered name	10.00
(6) Limited liability company's statement of change of registered agent or registered office or both	5.00
(7) Agent's statement of change of registered office for each affected limited liability company	5.00
(8) Agent's statement of resignation	No fee
(9) Designation of registered agent or registered office or both	5.00
(10) Amendment of articles of organization	50.00
(11) Restated articles of organization without amendment of articles	10.00
(12) Restated articles of organization with amendment of articles	50.00
(13) Articles of merger	50.00
(14) Articles of dissolution	30.00
(15) <del>Articles-Cancellation of articles of revocation of</del> dissolution	10.00
(16) Certificate of administrative dissolution	No fee
(17) Certificate of reinstatement	No fee
(18) Certificate of judicial dissolution	No fee
(19) Application for certificate of authority	200.00
(20) Application for amended certificate of authority	50.00
(21) Application for certificate of withdrawal	10.00
(22) Certificate of revocation of authority to transact business	No fee
(23) Articles of correction	10.00
(24) Application for certificate of existence	

- 1 or authorization 5.00  
2 (25) Annual report 200.00  
3 (26) Any other document required or permitted  
4 to be filed by this Chapter 10.00."

5 PART VI. AVAILABILITY OF LIMITED LIABILITY COMPANY NAME.

6 Section 18. G.S. 57C-2-30(f) reads as rewritten:

7 "(f) The name of a limited liability company dissolved under ~~G.S. 57C-6-03~~ Article  
8 6 of this Chapter may not be used by another limited liability ~~company~~ company, business  
9 corporation, nonprofit corporation, or limited partnership ~~until the expiration of two years~~  
10 ~~after the effective date of the dissolution~~ until:

11 (1) In the case of a dissolution pursuant to G.S. 57C-6-01, the later of (i) the  
12 date of filing of articles of dissolution pursuant to G.S. 57C-6-06 or (ii)  
13 the expiration of the time within which articles of dissolution of the  
14 limited liability company may be canceled pursuant to G.S. 57C-6-06.1;  
15 or

16 (2) In the case of an administrative dissolution pursuant to G.S. 57C-6-03,  
17 the expiration of the period within which the limited liability company  
18 may be reinstated pursuant to G.S. 57C-6-03, if the limited liability  
19 company's period of duration stated in its articles of organization or  
20 written operating agreement has not expired,

21 unless the dissolved limited liability company changes its name to a name distinguishable  
22 upon the records of the Secretary of State from the names of other limited liability  
23 companies, business corporations, nonprofit corporations, or limited partnerships  
24 organized or transacting business in this State."

25 PART VII. AUTHORIZATION OF FACSIMILE SIGNATURES FOR LIMITED  
26 PARTNERSHIP DOCUMENTS.

27 Section 19. G.S. 59-204 is amended by adding a new subsection to read:

28 "(b1) Any signature on any document authorized to be filed with the Secretary of  
29 State under any provision of this Article may be a facsimile."

30 PART VIII. MODIFICATION OF DEFINITION OF FOREIGN PROFESSIONAL  
31 CORPORATION.

32 Section 20. G.S. 55B-16(b) reads as rewritten:

33 "(b) For purposes of this section, 'foreign professional corporation' means a  
34 corporation for profit ~~that is that:~~

35 (1) Is incorporated under a law other than the law of this State ~~State:~~

36 (2) Is incorporated for the sole and specific purpose of rendering  
37 professional services of the type that if rendered in this State would  
38 require the obtaining of a license from a licensing board pursuant to the  
39 statutory provisions referred to in ~~G.S. 55B-2(6)~~ G.S. 55B-2(6); and ~~that~~  
40 ~~(i) has as its shareholders only individuals who are duly licensed, in this State~~  
41 ~~or some other state, to render the same professional services as the~~  
42 ~~corporation, or (ii) is organized for the purpose of rendering professional~~  
43 ~~services of the type defined in Chapters 83A, 89A, 89C, and 89E of the~~

1           General Statutes, and has as its shareholders only individuals who are duly  
2           licensed, in this State or in another state, to render the same professional  
3           services as the corporation or who are nonlicensed employees of the  
4           corporation, provided that nonlicensed employees own not more than one-  
5           third of the total issued and outstanding shares of the corporation, or (iii) is  
6           described in G.S. 55B-15.

7           (3) Has as its shareholders only individuals who:

8           a. Qualify to hold shares of a corporation organized under this  
9           Chapter;

10           b. Are licensed to provide professional services as defined in G.S.  
11           55B-2(6) in a state in which the corporation is incorporated or is  
12           authorized to transact business, provided that such professional  
13           services are the same as the professional service rendered by the  
14           corporation; or

15           c. Are nonlicensed employees of a corporation rendering services  
16           of the type defined in Chapters 83A, 89A, 89C, and 89E of the  
17           General Statutes provided that all such nonlicensed employees  
18           own no more than one-third of the total issued and outstanding  
19           shares of such corporation in the aggregate."

20 PART IX. CORRECTION OF DELAYED EFFECTIVE DATE STATUTES FOR  
21 LIMITED PARTNERSHIP DOCUMENTS.

22           Section 21. G.S. 59-201(b) reads as rewritten:

23           "(b) ~~A~~Unless a delayed effective date is specified in the certificate of limited  
24 partnership, a limited partnership is formed at the time effective time and date of the  
25 filing of the certificate of limited partnership in the office of the Secretary of State or at  
26 any later time not more than 20 days subsequent to the endorsement of the Secretary of State  
27 specified in the certificate of limited partnership if, in either case, if there has been substantial  
28 compliance with the requirements of this section."

29           Section 22. G.S. 59-203 reads as rewritten:

30 "**§ 59-203. Cancellation of certificate.**

31           A certificate of limited partnership shall be cancelled upon the dissolution and the  
32 commencement of winding up of the partnership or at any other time that there are no  
33 limited partners. A certificate of cancellation shall be filed in the office of the Secretary  
34 of State and set forth:

35           (1) The name of the limited partnership;

36           (2) The date of filing of its certificate of limited partnership;

37           (3) The reason for filing the certificate of cancellation;

38           (4) The effective date ~~(which shall be a date certain not more than 20 days from~~  
39 ~~the date of filing)~~ of cancellation if it is not to be effective upon the filing  
40 of the certificate; and

41           (5) Any other information the partners filing the certificate determine."

42 PART X. REMOVAL OF "CONFORMING TO LAW" LANGUAGE IN REVISED  
43 UNIFORM LIMITED PARTNERSHIP ACT.

1 Section 23. G.S. 59-206(a)(2) reads as rewritten:

2 "(2) The original document so signed, together with the conformed copy,  
3 shall be delivered to the Secretary of State. ~~Unless~~ If the Secretary finds  
4 that it ~~does not conform to law,~~ satisfies the requirements of this Article,  
5 the Secretary shall, when the proper fees have been tendered, endorse  
6 upon the original the word 'filed' and the hour, day, month and year of  
7 the filing thereof and shall file the same in the Secretary's office. The  
8 Secretary of State shall thereupon immediately compare the copy with  
9 the original and if the Secretary finds that they are identical the  
10 Secretary shall make upon the conformed copy the same endorsement  
11 which appears on the original and shall attach to the copy a certificate  
12 stating that attached thereto is a true copy of the document, designated  
13 by an appropriate title, filed in the Secretary's office and showing the  
14 date of the filing. The Secretary shall thereupon return the copy so  
15 certified to the limited partnership or its representatives. Any documents  
16 filed with the Secretary of State pursuant to this Chapter may be  
17 maintained by the Secretary either in their original form or in  
18 photographic, microfilm, optical disk media, or other reproduced form.  
19 The Secretary may make reproductions of documents filed under this  
20 Chapter, or under any predecessor act, by photographic, microfilm,  
21 optical disk media, or other means of reproduction, and may destroy the  
22 originals of the documents reproduced. The Secretary of State may  
23 correct apparent errors and omissions on a document submitted for  
24 filing if authorized to make the corrections by the person submitting the  
25 document for filing. The authorization to make the corrections shall be  
26 confirmed, according to procedures adopted by rule, by the Secretary  
27 prior to making the correction."

28 Section 24. G.S. 59-903(a) reads as rewritten:

29 "(a) If the Secretary of State finds that an application ~~conforms to law~~ he satisfies the  
30 requirements of this Article, the Secretary shall, when all requisite fees have been  
31 tendered as in this Article prescribed:

- 32 (1) Endorse on the application the word 'filed', and the hour, day, month  
33 and year of the filing thereof;
- 34 (2) File in ~~his~~ the office the application;
- 35 (3) Issue a certificate of authority to transact business in this State to which  
36 ~~he~~ the Secretary shall affix the conformed copy of the application; and
- 37 (4) Send to the foreign limited partnership or its representative the  
38 certificate of authority, together with the conformed copy of the  
39 application affixed thereto."

#### 40 PART XI. EFFECTIVE DATES.

41 Section 25. Sections 11 through 14, 20, and 23 through 25 of this act are  
42 effective when the act becomes law. The remainder of this act becomes effective  
43 October 1, 1997. Section 1 of this act applies to dissenter's rights created pursuant to G.S.

1 55-13-02 on or after October 1, 1997, and Section 2 of this act applies to proceedings  
2 commenced on or after October 1, 1997. Sections 3 through 10 of this act apply to  
3 requests for review of documents on or after that date.