



CHICAGO TITLE INSURANCE COMPANY
NORTH CAROLINA

CHICAGO BULL

ALERT!!!

**CHANGES FOR CORPORATIONS, PARTNERSHIPS, LLC'S
UNDER NEW LEGISLATION**

Reinstatement after Administrative Dissolution: Sections 7, 8, 9 of House Bill 1073, apply retroactively to December 1, 1999. Under revised N.C.G.S. 55-14-02, 55A-14-22, 57C-6-03(c) and 59-84.4, an administratively-dissolved corporation, non-profit corporation, limited liability company, registered limited liability partnership or foreign limited liability partnership (respectively) can be retroactively reinstated upon compliance with statutory requirements, including continued availability of the name. The 5-year time limitation has been removed.

The entire bill can be found on line at:

<http://www.ncga.state.nc.us/html2001/bills/AllVersions/House/H1073vc.html>

Consolidation of Filing Procedures, Forms and Fees for Corporations, nonprofit Corporations, Limited Liability Companies, Limited Partnerships, and Limited Liability Partnerships

Chapter 55D of the North Carolina General Statutes was created by House Bill 385, effective October 1, 2001, consolidating the procedures, forms, fees, review process for the above entities. The relevant sections of Chapters 55, 55A, 55B, 57C and 59 will now simply reference the Chapter 55D requirements. The relevant fees schedules are distributed throughout the statute.

The entire bill (45 pages) can be found on-line at:

<http://www.ncga.state.nc.us/html2001/bills/AllVersions/House/H385vc.html>

In addition, internal procedures, filing fees, filing procedures, annual reporting and other matters regarding organization, operation and administration of all of the above entities were substantially changed pursuant to Senate Bill 842, most of which is effective January 1, 2002. The entire bill (over 90 pages) can be found on-line at:

<http://www.ncga.state.nc.us/html2001/bills/AllVersions/Senate/S842vc.html>

A few technical corrections (mostly statutory references) of H1073 were contained in H1070, Part VI, to become effective January 1, 2002, on line at:

<http://www.ncga.state.nc.us/html2001/bills/AllVersions/House/H1070vc.html>