

S.B. NO. 1393

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JAN 22 2007

A BILL FOR AN ACT

RELATING TO BUSINESS REGISTRATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 414D-273, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) A foreign corporation may apply for a certificate of
4 authority to transact business in this State by delivering an
5 application to the department director for filing. The
6 application shall set forth:

- 7 (1) The name of the foreign corporation or, if its name is
8 unavailable for use in this State, a corporate name
9 that satisfies the requirements of section 414D-276;
- 10 (2) The name of the state or country under whose law it is
11 incorporated;
- 12 (3) The date of incorporation and period of duration;
- 13 (4) The mailing address of the corporation's principal
14 office, the street address of its [~~initial~~] registered
15 office in this State, and the name of its [~~initial~~]
16 registered agent at its [~~initial~~] registered office[+]
17 in this State;

1 (5) The names and usual business [~~or~~ home] addresses of
2 its current directors and officers; and

3 (6) Whether the foreign corporation has members."

4 SECTION 2. Section 428-1002, Hawaii Revised Statutes, is
5 amended by amending subsection (a) to read as follows:

6 "(a) A foreign limited liability company may apply for a
7 certificate of authority to transact business in this State by
8 delivering an application to the director for filing. The
9 application shall set forth:

10 (1) The name of the foreign limited liability company or,
11 if its name is unavailable for use in this State, a
12 name that satisfies the requirements of section 428-
13 1005;

14 (2) The name of the state or country under whose law it is
15 organized;

16 (3) A representation and warranty that a list of the names
17 of and addresses of all members and their respective
18 capital contributions are kept and will be kept at its
19 principal office until cancellation, in accordance
20 with section 428-1007, of the foreign limited
21 liability company's authority to transact business in
22 this State;

- 1 (4) The mailing address of its principal office, the
2 street address of its [~~initial~~] registered office in
3 this State, and the name of its [~~initial~~] registered
4 agent at its [~~initial~~] registered office in this
5 State;
- 6 (5) Whether the duration of the company is for a specified
7 term and, if so, the period specified;
- 8 (6) Whether the company is manager-managed, and:
9 (A) If so, the name and address of each manager; or
10 (B) If not, the name and address of each member;
- 11 (7) Whether the members of the company are to be liable
12 for its debts and obligations under a provision
13 similar to section 428-303(c); and
- 14 (8) Any additional information as may be necessary or
15 appropriate to enable the director to determine
16 whether the foreign limited liability company is
17 entitled to obtain authority to transact business in
18 this State."

19 SECTION 3. Statutory material to be repealed is bracketed
20 and stricken. New statutory material is underscored.

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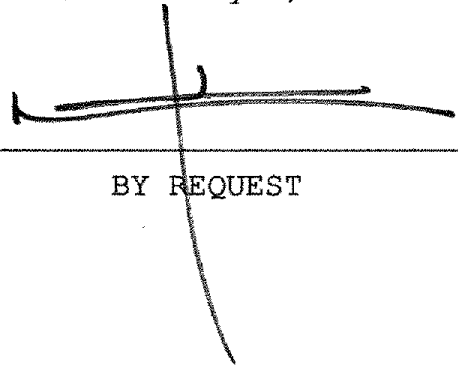
1 SECTION 4. This Act shall take effect on July 1, 2007.

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INTRODUCED BY: _____



BY REQUEST

JUSTIFICATION SHEET

DEPARTMENT: Commerce and Consumer Affairs

TITLE: A BILL FOR AN ACT RELATING TO BUSINESS REGISTRATION.

PURPOSE: To streamline the business registration requirements for foreign nonprofit corporations and foreign limited liability companies.

MEANS: Amend sections 414D-273(a) and 428-1002(a), Hawaii Revised Statutes.

JUSTIFICATION: Last year, the Department introduced bills to streamline business registration application forms that affect foreign entities. Act 235, Session Laws of Hawaii 2006, made the changes proposed by the Department. Among the changes were provisions to clarify that a foreign entity must include on its application its *current* principal office, registered agent, and registered office, rather than the "initial" principal office, registered agent, and registered office. This bill merely makes conforming amendments to the foreign nonprofit corporation law and the foreign limited liability company law.

Impact on the public: This bill eliminates confusion with the business registration requirements with respect to foreign entities by making the laws consistent for all business entities.

Impact on the department and other agencies: Forms and instructions for foreign nonprofit corporations and foreign limited liability companies will need to be revised.

GENERAL FUND: None.

OTHER FUNDS: None.

PPBS PROGRAM
DESIGNATION:

CCA-111.

OTHER AFFECTED
AGENCIES:

None.

EFFECTIVE DATE:

July 1, 2007.