

Senate Bill 64

By: Senators McKoon of the 29th, Millar of the 40th, Shafer of the 48th, Rogers of the 21st, Crosby of the 13th and others

AS PASSED

A BILL TO BE ENTITLED

AN ACT

To amend Title 14 of the Official Code of Georgia Annotated, relating to corporations, partnerships, and associations, so as to change the amount of fees and penalties for application for reinstatement for corporations, nonprofit corporations, and limited liability companies; to change provisions relating to the execution of instruments by corporations conveying interest in real property or releasing security agreements; to include transfers of security instruments, deeds to secure debt, and mortgages within the ambit of Code Section 14-5-7; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Title 14 of the Official Code of Georgia Annotated, relating to corporations, partnerships, and associations, is amended by revising paragraph (12) of Code Section 14-2-122, relating to fees for filings related to business corporations, as follows:

"(12) Application for reinstatement ~~100.00~~ 250.00"

SECTION 2.

Said title is further amended by revising subsection (a) of Code Section 14-2-1422, relating to reinstatement following administrative dissolution of business corporations, as follows:

"(a) A corporation administratively dissolved under Code Section 14-2-1421 may apply to the Secretary of State for reinstatement within five years after the effective date of such dissolution. The application shall:

- (1) Recite the name of the corporation and the effective date of its administrative dissolution;
- (2) State that the ground or grounds for dissolution either did not exist or have been eliminated;
- (3) Either be executed by the registered agent or an officer, director, or shareholder of the corporation, in each case as set forth in the most recent annual registration of the

corporation filed with the Secretary of State, or be accompanied by a notarized statement, executed by a person who was an officer, director, or shareholder, or an heir, successor, or assign of a person who was an officer, director, or shareholder, of the corporation at the time that the corporation was administratively dissolved, stating that such person or decedent was an officer, director, or shareholder of the corporation at the time of administrative dissolution and such person has knowledge of and assents to the application for reinstatement;

(4) Contain a statement by the corporation reciting that all taxes owed by the corporation have been paid; and

(5) Be accompanied by ~~an amount equal to the total annual registration fees and penalties that would have been payable during the periods between dissolution and reinstatement, plus the fee required for the application for reinstatement, and any other fees and penalties payable for earlier periods~~ contained in Code Section 14-2-122."

SECTION 3.

Said title is further amended by revising paragraph (11) of Code Section 14-3-122, relating to filing fees for nonprofit corporations, as follows:

"(11) Application for reinstatement ~~100.00~~ 250.00"

SECTION 4.

Said title is further amended by revising subsection (a) of Code Section 14-3-1422, relating to reinstatement following administrative dissolution of nonprofit corporations, as follows:

"(a) A corporation administratively dissolved under Code Section 14-3-1421 may apply to the Secretary of State for reinstatement within five years after the effective date of such dissolution. The application shall:

(1) Recite the name of the corporation and the effective date of its administrative dissolution;

(2) State that the ground or grounds for dissolution either did not exist or have been eliminated;

(3) Either be executed by the registered agent or an officer, director, or shareholder of the corporation, in each case as set forth in the most recent annual registration of the corporation filed with the Secretary of State, or be accompanied by a notarized statement, executed by a person who was an officer, director, or shareholder, or an heir, successor, or assign of a person who was an officer, director, or shareholder, of the corporation at the time that the corporation was administratively dissolved, stating that such person or decedent was an officer, director, or shareholder of the corporation at the time of

administrative dissolution and such person has knowledge of and assents to the application for reinstatement;

(4) Contain a statement by the corporation reciting that all taxes owed by the corporation have been paid; and

(5) Be accompanied by ~~an amount equal to the total annual registration fees and penalties that would have been payable during the periods between dissolution and reinstatement, plus the fee required for the application for reinstatement, and any other fees and penalties payable for earlier periods~~ contained in Code Section 14-3-122."

SECTION 5.

Said title is further amended by revising Code Section 14-5-7, relating to execution of instruments conveying interest in real property or releasing security agreements, as follows:

"14-5-7.

(a) Instruments executed by a corporation conveying an interest in real property, when signed by the president or vice-president and attested or countersigned by the secretary or an assistant secretary or the cashier or assistant cashier of the corporation; shall, notwithstanding the lack of a corporate seal, be conclusive evidence that the president or vice-president of the corporation executing the document instrument does in fact occupy the official position indicated; that the signature of such officer subscribed thereto is genuine; and that the execution of the document instrument on behalf of the corporation has been duly authorized. Any corporation may by proper resolution recorded with the instrument or otherwise filed of record and referenced on the face of the instrument authorize the execution of such instruments by other officers of the corporation.

(b) Instruments executed by a corporation releasing or transferring a deed to secure debt, mortgage, or other security agreement, when signed by ~~one officer~~ the president, vice-president, secretary, or assistant secretary of the corporation ~~or by an individual designated by the officers of the corporation by proper resolution, without the necessity of the corporation's seal being attached, shall be conclusive evidence that said officer signing is duly authorized to execute and deliver the same~~ shall, notwithstanding the lack of a corporate seal, be conclusive evidence that the officer of the corporation executing the instrument does in fact occupy the official position indicated, that the signature of such officer subscribed thereto is genuine, and that the execution of the instrument on behalf of the corporation has been duly authorized. Any corporation may by proper resolution recorded with the instrument or otherwise filed of record and referenced on the face of the instrument authorize the execution of such instruments by other officers of the corporation."

SECTION 6.

Said title is further amended by revising subsection (a) of Code Section 14-10-4, relating to recording fees for formation of professional associations, as follows:

"(2) **Recording; fees.** The clerk shall record the articles of association and any amendments thereto or instruments of dissolution thereof in the same manner as required for articles of incorporation and shall receive a fee as required by paragraph (1) of subsection (g) of Code Section 15-6-77. Articles shall not be required to be published or recorded elsewhere. Such record of the articles, when so recorded, shall be notice of the articles to the world as well as to all parties dealing with such association."

SECTION 7.

Said title is further amended by revising paragraph (4) of subsection (b) of Code Section 14-11-603, relating to judicial and administrative dissolution and reservation of name of limited liability companies, as follows:

"(4) A limited liability company administratively dissolved under this Code section may apply to the Secretary of State for reinstatement within five years after the effective date of such dissolution. The application shall:

(A) Recite the name of the limited liability company and the effective date of its administrative dissolution;

(B) State that the ground or grounds for dissolution either did not exist or have been eliminated;

(C) Either be executed by the registered agent or a member or manager of the limited liability company, in each case as set forth in the most recent annual registration of the limited liability company filed with the Secretary of State, or be accompanied by a notarized statement, executed by a person who was a member or manager, or an heir, successor, or assign of a person who was a member or manager, of the limited liability company at the time that the limited liability company was administratively dissolved, stating that such person or decedent was a member or manager of the limited liability company at the time of administrative dissolution and such person has knowledge of and assents to the application for reinstatement;

(D) Contain a statement by the limited liability company reciting that all taxes owed by the limited liability company have been paid; and

(E) Be accompanied by ~~an amount equal to the total annual registration fees and penalties that would have been payable during the periods between dissolution and reinstatement, plus the fee required for the application for reinstatement, and any other fees and penalties payable for earlier periods~~ contained in Code Section 14-11-1101.

130 If the Secretary of State determines that the application contains the information required
131 by this paragraph and that the information is correct, he or she shall prepare a certificate
132 of reinstatement that recites his or her determination and the effective date of
133 reinstatement, file the original of the certificate, and serve a copy on the limited liability
134 company. When the reinstatement is effective, it relates back to and takes effect as of the
135 effective date of the administrative dissolution, and the limited liability company resumes
136 carrying on its business as if the administrative dissolution had never occurred."

137 **SECTION 8.**

138 Said title is further amended by revising paragraph (16) of subsection (a) of Code Section
139 14-11-1101, relating to filing fees and penalties of limited liability companies, as follows:

140 "(16) Reinstatement fee ~~100.00~~ 250.00"

141 **SECTION 9.**

142 All laws and parts of laws in conflict with this Act are repealed.