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REGISTERED AGENTS AMENDMENTS

2015 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Lyle W. Hillyard

House Sponsor: _____

LONG TITLE

General Description:

This bill modifies provisions related to doing business under an assumed name to address registered agents.

Highlighted Provisions:

This bill:

- ▶ requires an entity to designate a registered agent;
- ▶ provides for changes in registered agents; and
- ▶ makes technical changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

42-2-5, as last amended by Laws of Utah 2010, Chapter 43

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **42-2-5** is amended to read:

42-2-5. Certificate of assumed and of true name -- Contents -- Execution -- Filing -- Notice.



28 (1) For purposes of this section, "filed" means the Division of Corporations and
29 Commercial Code has:

30 (a) received and approved, as to form, a document submitted under this chapter; and

31 (b) marked on the face of the document a stamp or seal indicating:

32 (i) the time of day and date of approval;

33 (ii) the name of the division; and

34 (iii) the division director's signature and division seal, or facsimiles of the signature or
35 seal.

36 (2) A person who carries on, conducts, or transacts business in this state under an
37 assumed name, whether that business is carried on, conducted, or transacted as an individual,
38 association, partnership, corporation, or otherwise, shall:

39 (a) file with the Division of Corporations and Commercial Code a certificate setting
40 forth:

41 ~~(a)~~ (i) the name under which the business is, or is to be carried on, conducted, or
42 transacted;

43 ~~(b)~~ (ii) the full true name, or names, of the person owning, and the person carrying
44 on, conducting, or transacting the business; and

45 ~~(c)~~ (iii) the location of the principal place of business, and the street address of the
46 person~~[-];~~ and

47 (b) designate, in accordance with Subsection [16-17-203\(1\)](#), and maintain a registered
48 agent in this state.

49 (3) A certificate filed under this section shall be:

50 (a) executed by the person owning, and the person carrying on, conducting, or
51 transacting the business;

52 (b) filed not later than 30 days after the time of commencing to carry on, conduct, or
53 transact the business; and

54 (c) submitted in a machine printed format.

55 (4) A certificate filed with the Division of Corporations and Commercial Code under
56 this chapter shall include the following notice in a conspicuous place on the face thereof:

57 NOTICE - THE FILING OF THIS APPLICATION AND ITS APPROVAL BY THE
58 DIVISION OF CORPORATIONS AND COMMERCIAL CODE DOES NOT AUTHORIZE

59 THE USE IN THE STATE OF UTAH OF AN ASSUMED NAME IN VIOLATION OF THE
60 RIGHTS OF ANOTHER UNDER FEDERAL, STATE, OR COMMON LAW (SEE UTAH
61 CODE ANN. SECTIONS [42-2-5](#) ET SEQ.).

62 (5) (a) A certificate filed under this section shall include a portion that allows the
63 person filing the form to voluntarily disclose the gender and race of one or more owners of the
64 entity for which the filing is made.

65 (b) Race shall be indicated under Subsection (5)(a) by selecting from the categories of
66 race listed in 15 U.S.C. Sec. 631(f).

67 (c) A person is not required to provide information under Subsection (5)(a) concerning
68 the gender or race of one or more owners of the entity for which the filing is made.

69 (d) (i) The Division of Corporations and Commercial Code shall compile information
70 concerning the gender or race included on certificates filed with the Division of Corporations
71 and Commercial Code.

72 (ii) Information compiled by the Division of Corporations and Commercial Code under
73 Subsection (5)(d)(i) may be compiled in a manner determined by the Division of Corporations
74 and Commercial Code by rules made pursuant to Title 63G, Chapter 3, Utah Administrative
75 Rulemaking Act.

76 (6) A person who carries on, conducts, or transacts business in this state under an
77 assumed name, whether that business is carried on, conducted, or transacted as an individual,
78 association, partnership, corporation, or otherwise, may change its registered agent or the
79 address of its registered agent by filing with the division a statement of change in accordance
80 with Section [16-17-206](#).

Legislative Review Note
as of 2-10-15 9:34 AM

Office of Legislative Research and General Counsel