HOUSE BILL 00-1489

BY REPRESENTATIVES T. Williams, Coleman, Gotlieb, Hefley, Hoppe, Kaufman, Kester, Larson, Mace, Spradley, Stengel, and Webster;
also SENATOR Blickensderfer.

CONCERNING BUSINESS ENTITIES.

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** 7-50-101 (1), Colorado Revised Statutes, is amended to read:

**7-50-101. How organized.** (1) Any church, congregation, or society for religious, educational, or benevolent purposes may also become incorporated under this article by electing, appointing, or selecting, at a meeting held for the purpose, two or more of its members as directors, trustees, wardens, vestrymen, or other officers whose powers and duties are similar to those of trustees or directors of a corporation organized for profit, referred to in this article as the "governing board". Said organization may adopt a ~~corporate~~ DOMESTIC ENTITY name and a ~~corporate~~ seal, and upon the filing of an affidavit with the secretary of state substantially as provided in section 7-50-102, shall become a body politic and corporate by the name adopted.

**SECTION 2.** 7-55-102 (1) (a), Colorado Revised Statutes, is

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Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

amended to read:

**7-55-102. Articles of incorporation - filing.** (1) Five persons or more, except as specified elsewhere in this article, a majority of whom are residents of Colorado, may be associated and incorporated for the cooperative transaction of any lawful business, except banking. Persons desiring to avail themselves of the provisions of this article shall file with the secretary of state articles of incorporation setting forth:

(a) The DOMESTIC ENTITY name of the association;

**SECTION 3.** 7-55-107 (1) (a), Colorado Revised Statutes, is amended to read:

**7-55-107. Powers.** (1) Every cooperative association has the power:

(a) To have succession by its ~~corporate~~ DOMESTIC ENTITY name;

**SECTION 4.** 7-55-111 (1) and (4), Colorado Revised Statutes, are amended to read:

**7-55-111. Use of the term "cooperative" - penalty for unlawful use.** (1) No person, association, corporation, or organization, except as incorporated under this article or as described in the exceptions under section 7-56-207 (1), or a similar law of another state, shall use the word "cooperative" as a part of its business or ~~corporate~~ ENTITY name or as a trademark, brand, or designation.

(4) A cooperative association organized under this article or as described in the exceptions under section 7-56-207 (1) or one or more members of such a cooperative may, without posting a bond, bring an action for an injunction to enforce the provisions of this section, or for actual damages incurred as a result of the violation of this section, or both. Upon proof that the word "cooperative" is used in violation of this section, the court shall enter an order permanently enjoining such use of the word. The prevailing party in any such action shall be awarded judgment against the other party for attorney's fees and costs incurred in such litigation. The provisions of this section shall not apply to any person in business prior to July 1, 1973, that is using the word "cooperative" as part of its trade name, business name, DOMESTIC ENTITY NAME, trademark, service mark, brand, or

designation.

**SECTION 5.** 7-55-112, Colorado Revised Statutes, is amended to read:

**7-55-112. Merger or consolidation.** Two or more corporations formed under articles 30 to 55 or subject to articles 121 to 137 or articles 101 to 117 of this title, or a similar law of any state, may be merged or consolidated as a cooperative association upon such terms and for such purpose and by such DOMESTIC ENTITY name as may be agreed upon. Such agreement shall also state all the matters necessary to articles of merger or consolidation and must be approved by a two-thirds majority of the members of the boards of directors and a two-thirds majority vote of the members or stockholders of each association, nonprofit corporation, or corporation present and voting in person or by mail ballot at any regular or special meeting at which prior notice, with mail ballot attached, had been mailed to each member or stockholder stating the plan of merger or consolidation; except that cooperative associations with less than one hundred members may post notice of such plan of merger or consolidation in a conspicuous place at its normal place of business for at least thirty days prior to such meeting. The articles of merger or consolidation shall be filed with the secretary of state and the county clerk of the county in which each party to the merger or consolidation is situated. A fee, which shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., shall be paid to the secretary of state for filing the articles. From and after the filing of the articles of merger or consolidation, the former associations, nonprofit corporations, or corporations comprising the component parts shall cease to exist, and the consolidated or merged cooperative association shall succeed to all rights, duties, and powers prescribed in the agreement of consolidated or merged associations, nonprofit corporations, or corporations, not inconsistent with this article, and shall be subject to all liabilities and obligations of the former component associations, nonprofit corporations, or corporations and succeed to all property and interest thereof and may adopt bylaws and do all things permitted by this article.

**SECTION 6.** 7-56-107 (4) (g), Colorado Revised Statutes, is amended to read:

**7-56-107. Cooperative records.** (4) A cooperative shall keep a copy of each of the following records at its principal office:

(g) A copy of its most recent ~~corporate~~ PERIODIC report delivered to the secretary of state under section 7-56-106; and

**SECTION 7.** 7-56-201 (2) (a), Colorado Revised Statutes, is amended to read:

**7-56-201. Articles of incorporation.** (2) The articles shall set forth:

(a) The DOMESTIC ENTITY name of the cooperative;

**SECTION 8.** 7-56-202 (3) (d) and (5) (a), Colorado Revised Statutes, are amended to read:

**7-56-202. Amendment of articles.** (3) Unless otherwise provided in the articles, the board may adopt, without shareholder action, one or more amendments to the articles to:

(d) Change the cooperative's DOMESTIC ENTITY name by substituting the word "cooperative", "association", "incorporated", "company", OR "limited", or any abbreviation thereof for a similar word or abbreviation in the name, or by adding, deleting, or changing a geographical designation.

(5) A cooperative amending its articles shall deliver to the secretary of state for filing articles of amendment setting forth:

(a) The DOMESTIC ENTITY name of the cooperative;

**SECTION 9.** 7-56-203 (4) (a), Colorado Revised Statutes, is amended to read:

**7-56-203. Restated articles.** (4) A cooperative restating its articles shall deliver to the secretary of state for filing articles of restatement setting forth:

(a) The DOMESTIC ENTITY name of the cooperative;

**SECTION 10.** 7-56-206 (3), Colorado Revised Statutes, is amended to read:

**7-56-206. Cooperative name.** (3) Any person may apply for the

reservation of the exclusive use of a name and may have the use thereof in accordance with and to the extent provided for a corporation pursuant to ~~section 7-104-102~~ PART 6 OF ARTICLE 90 OF THIS TITLE.

**SECTION 11.** The introductory portion to 7-56-207 (1), Colorado Revised Statutes, is amended to read:

**7-56-207. Use of the term "cooperative" - penalty for unlawful use.** (1) No person shall use the word "cooperative" or an abbreviation or derivation of it as a part of its business or ~~corporate~~ DOMESTIC ENTITY name or as a trade name, trademark, service mark, brand, or designation except:

**SECTION 12.** 7-56-501 (1) (a), Colorado Revised Statutes, is amended to read:

**7-56-501. Powers.** (1) Every cooperative has the power, except as specifically limited by this article or by its own articles or bylaws:

(a) To have perpetual existence and succession by its ~~corporate~~ DOMESTIC ENTITY name unless limited by the articles;

**SECTION 13.** 7-56-710 (1) (b), Colorado Revised Statutes, is amended to read:

**7-56-710. Grounds for administrative dissolution.** (1) The secretary of state may commence a proceeding under section 7-56-711 for administrative dissolution of a cooperative if:

(b) The cooperative does not deliver its ~~corporate~~ PERIODIC report to the secretary of state pursuant to section 7-56-106 when it is due;

**SECTION 14.** 7-56-712 (1) (c), Colorado Revised Statutes, is amended to read:

**7-56-712. Reinstatement following administrative dissolution.** (1) A cooperative administratively dissolved under section 7-56-711 may apply to the secretary of state for reinstatement within two years after the effective date of dissolution by delivering to the secretary of state for filing an application for reinstatement that states:

(c) The name under which the cooperative is being reinstated and that such name satisfies the requirements of ~~section 7-56-206~~ PART 6 OF ARTICLE 90 OF THIS TITLE;

**SECTION 15.** 7-56-806 (1), Colorado Revised Statutes, is amended to read:

**7-56-806. Name of foreign cooperative.** (1) ~~Except as provided in subsection (2) of this section,~~ If the ~~cooperative~~ name of a foreign cooperative would not satisfy the requirements ~~of subsections (1) or (2) of section 7-56-206~~ TO BE AN ENTITY NAME UNDER PART 6 OF ARTICLE 90 OF THIS TITLE if the cooperative were a domestic cooperative, the foreign cooperative, in order to obtain authority to transact business in this state, shall assume for use in this state a name that would satisfy such requirements.

**SECTION 16.** 7-56-809 (3), Colorado Revised Statutes, is amended to read:

**7-56-809. Withdrawal of foreign cooperative.** (3) If a foreign cooperative delivers to the secretary of state an application for withdrawal before the date on which a ~~corporate~~ PERIODIC report is due, and the application for withdrawal is filed within thirty days after the date of its delivery to the secretary of state, the foreign cooperative shall be relieved of its obligation to file such ~~corporate~~ PERIODIC report or pay the fee therefor.

**SECTION 17.** 7-56-811 (1) (a), Colorado Revised Statutes, is amended to read:

**7-56-811. Grounds for revocation.** (1) The secretary of state shall commence a proceeding under section 7-56-812 to revoke the authority of a foreign cooperative to transact business in this state if:

(a) The foreign cooperative does not deliver its ~~corporate~~ PERIODIC report to the secretary of state when it is due;

**SECTION 18.** 7-60-144 (1) (a), Colorado Revised Statutes, is amended to read:

**7-60-144. Registration of partnerships.** (1) A partnership may register as a registered limited liability partnership, and a limited partnership may register as a registered limited liability limited partnership, by filing a registration statement with the secretary of state. The registration statement shall be approved in the manner provided in the partnership agreement or, if not so provided, shall be approved by all of the general partners. The registration statement shall be signed by a partner and shall set forth:

(a) The ENTITY name of the registered limited liability partnership;

**SECTION 19.** 7-60-152 (3) (d), Colorado Revised Statutes, is amended to read:

**7-60-152. Failure of registered limited liability partnerships to pay fees and file appropriate reports.** (3) A registration statement of a registered limited liability partnership or registered limited liability limited partnership that has been revoked under subsection (1) of this section may be reinstated if such partnership applies to the secretary of state for reinstatement and takes some or all of the following steps, as applicable:

(d) Paying an amount equal to the fee charged and collected for filing of ~~corporate~~ PERIODIC reports for domestic corporations plus a late filing penalty for each year a required limited liability report was not filed.

**SECTION 20.** 7-62-201 (1) (a), Colorado Revised Statutes, is amended to read:

**7-62-201. Certificates - contents - filing with secretary of state.** (1) In order to form a limited partnership, a certificate of limited partnership shall be executed and filed in the office of the secretary of state. The certificate shall set forth:

(a) The DOMESTIC ENTITY name of the limited partnership;

**SECTION 21.** 7-62-203 (1) (a), Colorado Revised Statutes, is amended to read:

**7-62-203. Cancellation of certificate.** (1) A certificate of limited partnership shall be cancelled upon the dissolution and the commencement

of winding up of the partnership or at any other time there are no limited partners. A certificate of cancellation shall be filed in the office of the secretary of state and set forth:

(a) The DOMESTIC ENTITY name of the limited partnership;

**SECTION 22.** Part 8 of article 62 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-62-805. Domestic entity names - dissolution.** (1) A DOMESTIC LIMITED PARTNERSHIP CEASES TO HAVE A DOMESTIC ENTITY NAME UPON THE FILING OF A CERTIFICATE OF DISSOLUTION IN ACCORDANCE WITH APPLICABLE LAW.

(2) A DOMESTIC LIMITED LIABILITY PARTNERSHIP CEASES TO HAVE A DOMESTIC ENTITY NAME UPON WITHDRAWAL OR REVOCATION OF ITS REGISTRATION AS A DOMESTIC LIMITED LIABILITY PARTNERSHIP IN ACCORDANCE WITH APPLICABLE LAW.

**SECTION 23.** 7-62-902 (1) (a), Colorado Revised Statutes, is amended to read:

**7-62-902. Registration.** (1) Before transacting business in this state, a foreign limited partnership shall register with the secretary of state. In order to register, a foreign limited partnership shall submit to the secretary of state, in duplicate, an application for registration as a foreign limited partnership, executed by a general partner and setting forth:

(a) The FOREIGN ENTITY name of the foreign limited partnership and, if different, the FOREIGN ENTITY name under which it proposes to register and transact business in this state;

**SECTION 24.** 7-62-904, Colorado Revised Statutes, is amended to read:

**7-62-904. Name.** A foreign limited partnership may register with the secretary of state under any FOREIGN ENTITY name (whether or not it is the name under which it is registered in its jurisdiction of organization) that could be registered by a domestic limited partnership.

**SECTION 25.** 7-62-1201 (1) (c) and (1) (d), Colorado Revised Statutes, are amended to read:

**7-62-1201. Fees for filing documents and certificates - other charges.** (1) The secretary of state shall charge and collect fees and other charges which shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., for:

(c) Filing an application to reserve ~~a limited partnership~~ AN ENTITY name;

(d) Filing a notice of transfer of a reserved ~~limited partnership~~ ENTITY name;

**SECTION 26.** 7-63-105 (1) (a), Colorado Revised Statutes, is amended to read:

**7-63-105. Articles.** (1) The articles of association shall set forth:

(a) The DOMESTIC ENTITY name of the association;

**SECTION 27.** 7-63-108 (3) (e), Colorado Revised Statutes, is amended to read:

**7-63-108. Reference to corporation law.** (3) Except as otherwise provided in this article, the laws of this state applicable to a corporation organized under the "Colorado Business Corporation Act", articles 101 to 117 of this title, shall apply to an association with respect to the following matters:

(e) The availability, reservation, registration, recording, use, protection, withdrawal, and change of ~~an association~~ A DOMESTIC ENTITY name and assumed or trade names of an association;

**SECTION 28.** The introductory portion to 7-63-111 (2) and 7-63-111 (4) (b) and (4) (d) (I), Colorado Revised Statutes, are amended to read:

**7-63-111. Dealings on behalf of association.** (2) Subject to subsections (4) and (6) of this section, each manager shall have agency

authority to bind and otherwise represent the association and may, in the exercise of such authority, on behalf of the association and in its DOMESTIC ENTITY name, do anything that an individual may do, including:

(4) Except as otherwise provided in subsection (3) of this section:

(b) Every manager is an agent of the association for the purpose of its business, and the act of every manager, including the signing in the ~~association~~ DOMESTIC ENTITY name of any instrument for apparently carrying on in the usual way the business of the association of which he or she is a manager, binds the association, unless the manager so acting has in fact no authority to act for the association in the particular matter and the person with whom the manager is dealing has knowledge of the fact that the manager has no such authority.

(d) No instrument signed by the chairman, any manager or vice-chairman, and by the secretary or any assistant secretary nor the delivery of any such instrument shall be invalidated as to the association by any lack of authority of any officer or manager of the association signing or delivering the instrument, if:

(I) The instrument is in the DOMESTIC ENTITY name of the association and signed or entered into with or issued or delivered to a person or the instrument evidences, authorizes, or facilitates a transaction on behalf of the association with a person; and

**SECTION 29.** 7-63-116 (5), Colorado Revised Statutes, is amended, and the said 7-63-116 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-63-116. Dissolution and termination.** (5) Upon the apparent completion of the winding up and distribution, the association shall file articles of dissolution with the secretary of state. The existence of the association is thereby terminated. After the existence of an association is terminated, its managers and agents shall continue to have authority to convey any real or personal property held in the DOMESTIC ENTITY name of the association and otherwise act as provided in the bylaws or, subject to the bylaws, as provided in this article to complete the winding up or distribution.

(7) A DOMESTIC LIMITED PARTNERSHIP ASSOCIATION FOR WHICH

ARTICLES OF DISSOLUTION HAVE BEEN FILED CEASES TO HAVE A DOMESTIC ENTITY NAME UPON THE FILING OF THE ARTICLES OF DISSOLUTION.

**SECTION 30.** 7-64-303 (1) (a) (I), (3), (4) (b), and (5), Colorado Revised Statutes, are amended to read:

**7-64-303. Statement of partnership authority.** (1) A partnership may deliver to the secretary of state for filing a statement of partnership authority, which statement:

(a) Shall include:

(I) The DOMESTIC ENTITY name of the partnership;

(3) If a filed statement of partnership authority is executed pursuant to section 7-64-105 (3) and states the DOMESTIC ENTITY name of the partnership but does not contain all of the other information required by subsection (1) of this section, the statement nevertheless operates with respect to a person not a partner as provided in subsections (4) and (5) of this section.

(4) A filed statement of partnership authority is prima facie evidence of the existence of the partnership and of the facts recited therein and supplements the authority of a partner to enter into transactions on behalf of the partnership as follows:

(b) A grant of authority to transfer real property held in the DOMESTIC ENTITY name of the partnership contained in a copy of a filed statement of partnership authority recorded in the office for recording transfers of that real property is conclusive in favor of a person who gives value without having notice to the contrary, so long as and to the extent that a copy of a filed statement containing a limitation on that authority is not then of record in the office for recording transfers of that real property. The recording in the office for recording transfers of that real property of a copy of a filed statement canceling a limitation on authority revives the previous grant of authority.

(5) A person not a partner has notice of a limitation on the authority of a partner to transfer real property held in the DOMESTIC ENTITY name of the partnership if a copy of a filed statement containing the limitation on authority is of record in the office for recording transfers of that real

property.

**SECTION 31.** 7-64-304, Colorado Revised Statutes, is amended to read:

**7-64-304. Statement of denial.** A partner or other person named as a partner in a filed statement of partnership authority or in a list maintained by an agent pursuant to section 7-64-303 (2) may deliver to the secretary of state for filing a statement of denial stating the name of the partnership, OR THE DOMESTIC ENTITY NAME IF THE PARTNERSHIP HAS FILED A STATEMENT OF PARTNERSHIP AUTHORITY PURSUANT TO SECTION 7-64-303 OR IS A LIMITED LIABILITY PARTNERSHIP, and the fact that is being denied, which may include denial of a person's authority or status as a partner. A statement of denial is a limitation on authority as provided in section 7-64-303 (4) and (5).

**SECTION 32.** 7-64-704 (1), Colorado Revised Statutes, is amended to read:

**7-64-704. Statement of dissociation.** (1) A dissociated partner or the partnership may deliver to the secretary of state for filing a statement of dissociation stating the name of the partnership, OR THE DOMESTIC ENTITY NAME IF THE PARTNERSHIP HAS FILED A STATEMENT OF PARTNERSHIP AUTHORITY PURSUANT TO SECTION 7-64-303 OR IS A LIMITED LIABILITY PARTNERSHIP, and the partner is dissociated from the partnership.

**SECTION 33.** 7-64-805 (1), Colorado Revised Statutes, is amended to read:

**7-64-805. Statement of dissolution.** (1) After dissolution, a partner who has not wrongfully dissociated may deliver to the secretary of state for filing a statement of dissolution stating the name of the partnership, OR THE DOMESTIC ENTITY NAME IF THE PARTNERSHIP HAS FILED A STATEMENT OF PARTNERSHIP AUTHORITY PURSUANT TO SECTION 7-64-303 OR IS A LIMITED LIABILITY PARTNERSHIP, and that the partnership has dissolved and is winding up its business.

**SECTION 34.** 7-64-902 (3) (b), Colorado Revised Statutes, is amended to read:

**7-64-902. Conversion of partnership to limited partnership.** (3) After the conversion is approved as provided in subsection (2) of this section, the partnership shall cause to be filed a certificate of limited partnership in this state, or, if applicable, shall comply with the requirements of the jurisdiction in which the foreign limited partnership is to be formed. A certificate of limited partnership filed in this state shall include:

(b) Its former name OR, IN THE CASE OF A PARTNERSHIP HAVING FILED A STATEMENT OF PARTNERSHIP AUTHORITY PURSUANT TO SECTION 7-64-303 OR IF THE PARTNERSHIP IS A LIMITED LIABILITY PARTNERSHIP, ITS DOMESTIC ENTITY NAME; and

**SECTION 35.** 7-64-905 (2) (a) and (2) (b), Colorado Revised Statutes, are amended to read:

**7-64-905. Merger of partnerships.** (2) The plan of merger shall set forth:

(a) The name OR ENTITY NAME of each partnership or limited partnership that is a party to the merger;

(b) The name OR ENTITY NAME of the surviving entity into which the other partnerships or limited partnerships will merge;

**SECTION 36.** 7-64-907 (2) (a), (2) (b), and (5), Colorado Revised Statutes, are amended to read:

**7-64-907. Statement of merger.** (2) A statement of merger shall contain:

(a) The name OR ENTITY NAME of each partnership or limited partnership that is a party to the merger;

(b) The name OR ENTITY NAME of the surviving entity into which the other partnerships or limited partnerships were merged;

(5) A filed and, if appropriate, recorded statement of merger, executed pursuant to section 7-64-105 (3), stating the name OR ENTITY NAME of a partnership or limited partnership that is a party to the merger in

whose name property was held before the merger and the name OR ENTITY NAME of the surviving entity, but not containing all of the other information required by subsection (2) of this section, operates with respect to the partnerships or limited partnerships named to the extent provided in subsections (3) and (4) of this section.

**SECTION 37.** 7-64-1002 (1) (a) and (2) (a), Colorado Revised Statutes, are amended to read:

**7-64-1002. Registration.** (1) A partnership may register as a limited liability partnership, and a limited partnership formed under article 61 or 62 of this title may register as a limited liability limited partnership, by delivering a registration statement to the secretary of state for filing. The registration shall be effective upon the effective date of the registration statement. If a certificate of limited partnership is being filed, the registration statement under this subsection (1) may be combined with or stated in the certificate of limited partnership. The registration statement shall be approved in the manner provided in the partnership agreement or, if not so provided, shall be approved by all of the general partners. The registration statement shall be signed by a general partner and shall set forth:

(a) The DOMESTIC ENTITY name of the limited liability partnership or limited liability limited partnership;

(2) A foreign limited liability partnership or a foreign limited liability limited partnership may register as such with the secretary of state by delivering a registration statement to the secretary of state for filing. The registration statement shall be approved in the manner provided in the partnership agreement or, if not so provided, shall be approved by all of the general partners. The registration statement shall be signed by a general partner and shall set forth:

(a) The FOREIGN ENTITY name of the foreign limited liability partnership or foreign limited liability limited partnership;

**SECTION 38.** 7-64-1008 (1), (3) (b), and (3) (d), Colorado Revised Statutes, are amended to read:

**7-64-1008. Failure to pay fees or file reports.** (1) If any registrant

has failed to pay the fees required by law or to deliver for filing any report required by ~~section 7-64-1007~~ PART 5 OF ARTICLE 90 OF THIS TITLE, the secretary of state shall give notice by first-class mail to the registrant of such failure. Sixty days after the date of mailing of such notice, unless the report with the fee and penalty, if due, has been delivered and paid to the secretary of state, the registration of such registrant shall be revoked.

(3) A registration that has been revoked under subsection (1) of this section may be reinstated if such person applies to the secretary of state for reinstatement and takes some or all of the following steps, as applicable:

(b) Making and delivering a current report ~~under section 7-64-1007~~ PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE and paying the fee due upon filing such report for the year in which it is to be reinstated;

(d) Paying an amount equal to the fee charged and collected for filing of ~~corporate~~ PERIODIC reports for domestic corporations plus a late filing penalty for each year a required limited liability partnership report was not filed.

**SECTION 39.** 7-70-102 (4) (a) (II), (4) (a) (V), and (4) (a) (VIII), Colorado Revised Statutes, are amended to read:

**7-70-102. Application for registration.** (4) (a) The secretary of state shall register a trademark application in accordance with paragraph (b) of this subsection (4) upon a finding by the secretary of state that the trademark set forth in the application does not:

(II) So resemble the ~~corporate~~ ENTITY name of any domestic or foreign corporation or nonprofit corporation on file with the secretary of state, which name has been previously used by such entity in this state and not abandoned, that it is likely to cause confusion or mistake or to deceive when used in connection with the goods or services of such entity;

(V) So resemble the ~~corporate~~ ENTITY name of any foreign corporation or foreign nonprofit corporation registered pursuant to ~~section 7-115-107 or 7-135-107~~ PART 6 OF ARTICLE 90 OF THIS TITLE, which name has been previously used by such entity in this state and not abandoned, that it is likely to cause confusion or mistake or to deceive when used in connection with the goods or services of such entity;

(VIII) So resemble the ~~corporate~~ ENTITY name, assumed name, or trade name of a dissolved corporation during the one-hundred-twenty-day period following the effective date of such corporation's dissolution, which has been previously used by such corporation in this state and which use has not been abandoned, that it is likely to cause confusion or mistake or to deceive when used in connection with the goods or services of such person.

**SECTION 40.** 7-71-101 (3), Colorado Revised Statutes, is amended to read:

**7-71-101. Membership of firm - business under assumed name - fees.** (3) Any trade name submitted to the secretary of state for filing shall BE DISTINGUISHABLE ON THE RECORDS OF THE SECRETARY OF STATE FROM:

(a) ~~Not be the same as or deceptively similar to:~~ THE ENTITY NAME OF ANY ENTITY ON FILE WITH THE SECRETARY OF STATE;

~~(I) The name of any entity on file with the secretary of state;~~

~~(II)~~ (b) Any name ~~which~~ THAT has been reserved or registered with the secretary of state under the laws of this state; or

~~(III)~~ (c) The corporate or trade name of a dissolved corporation during the one-hundred-twenty-day period following the effective date of its dissolution pursuant to section 7-114-103, 7-114-202 (2), or 7-114-304. ~~and~~

~~(b) Not so resemble any trademark registered with the secretary of state under the laws of this state by another person, which trademark has previously been used by the registered trademark owner and not abandoned, that it is likely to cause confusion or mistake or to deceive when used in connection with the goods or services of the owner of such registered trademark.~~

**SECTION 41.** 7-80-207 (3), Colorado Revised Statutes, is amended to read:

**7-80-207. Effect of filing of articles of organization.** (3) Nothing in this section shall affect the right of this state to institute a proceeding to cancel or revoke the articles of organization or for involuntary dissolution

of the limited liability company or the right of any aggrieved person to maintain an action to enjoin or obtain other relief for a violation of or failure to comply with the provisions of ~~section 7-80-201 (3) or (4).~~ THIS TITLE.

**SECTION 42.** 7-80-305 (4) (d), Colorado Revised Statutes, is amended to read:

**7-80-305. Failure to pay fees and file appropriate reports - suspended limited liability companies.** (4) Until dissolved pursuant to section 7-80-302 (5) or otherwise, any suspended domestic limited liability company may become reinstated, revived, and operative by:

(d) Paying an amount equal to the fee charged and collected for filing of ~~corporate~~ PERIODIC reports for domestic limited liability companies plus a late filing penalty for each year a required limited liability report was not filed; and

**SECTION 43.** 7-80-903 (1), Colorado Revised Statutes, is amended to read:

**7-80-903. Registered name - limitation - procedure.** (1) Any limited liability company organized and existing under laws other than the laws of this state may register its company name pursuant to the provisions of this article, if such name would be available to a domestic limited liability company pursuant to ~~section 7-80-201~~ PART 6 OF ARTICLE 90 OF THIS TITLE.

**SECTION 44.** 7-90-102 (1), (6), (10), (11), (13), (16), (17), (18), (19), (19.5), (22), (23), (24.5), (27), and (30), the introductory portion to 7-90-102 (36), and 7-90-102 (39), (45), (46), (47), (47.1), (48), and (49), Colorado Revised Statutes, are amended, and the said 7-90-102 is further amended BY THE ADDITION OF THE FOLLOWING NEW SUBSECTIONS, to read:

**7-90-102. Definitions.** As used in this ~~article~~ TITLE, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) ~~"Articles of association" means, with respect to a domestic limited partnership association, the articles of association as defined in the~~

~~"Colorado Limited Partnership Association Act", article 63 of this title. With respect to a foreign limited partnership association or partnership association, "articles of association" means the corresponding document filed with the jurisdiction in which the limited partnership association or partnership association is formed.~~ "ADDRESS" MEANS ANY LOCATION WHERE MAIL CAN BE DELIVERED BY THE UNITED STATES POSTAL SERVICE. "ADDRESS" INCLUDES POST OFFICE BOX NUMBERS, RURAL FREE DELIVERY ROUTE NUMBERS, STREET NAMES AND NUMBERS, AND STATE OR JURISDICTION.

(1.5) "ARTICLES OF ASSOCIATION" MEANS, WITH RESPECT TO A DOMESTIC LIMITED PARTNERSHIP ASSOCIATION, THE ARTICLES OF ASSOCIATION AS DEFINED IN THE "COLORADO LIMITED PARTNERSHIP ASSOCIATION ACT", ARTICLE 63 OF THIS TITLE. WITH RESPECT TO A FOREIGN LIMITED PARTNERSHIP ASSOCIATION OR PARTNERSHIP ASSOCIATION, "ARTICLES OF ASSOCIATION" MEANS THE CORRESPONDING DOCUMENT FILED WITH THE JURISDICTION IN WHICH THE LIMITED PARTNERSHIP ASSOCIATION OR PARTNERSHIP ASSOCIATION IS FORMED.

(3.5) "BUSINESS DEVELOPMENT CORPORATION" MEANS A CORPORATION INCORPORATED UNDER THE "COLORADO BUSINESS DEVELOPMENT CORPORATION ACT", ARTICLE 48 OF THIS TITLE, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(3.7) "CONFORMED COPY" MEANS A COPY OF A DOCUMENT IN FACT MANUALLY EXECUTED AND, IF APPLICABLE, MANUALLY DATED OR OTHERWISE INSCRIBED BY THE INDIVIDUAL WHO IS INDICATED AS THE INDIVIDUAL MANUALLY EXECUTING AND, IF APPLICABLE, MANUALLY DATING OR OTHERWISE INSCRIBING SUCH DOCUMENTS BUT ON WHICH THE MANUAL SIGNATURE OF SUCH INDIVIDUAL AND, IF APPLICABLE, MANUALLY APPLIED DATES OR INSCRIPTIONS ARE NOT SHOWN BUT ARE OTHERWISE INDICATED AS HAVING BEEN AFFIXED.

(6) "Constituent filed document" means the articles of incorporation, ~~the~~ articles of organization, ~~the~~ certificate of limited partnership, ~~or the~~ articles of association, REGISTRATION STATEMENT, OR OTHER DOCUMENT OF SIMILAR IMPORT FILED OR RECORDED BY OR FOR AN ENTITY IN THE JURISDICTION IN WHICH THE ENTITY IS INCORPORATED, FORMED, OR ORGANIZED, BY WHICH IT IS INCORPORATED, FORMED, OR ORGANIZED, OR BY WHICH THE ENTITY OBTAINS STATUS AS AN ENTITY OR THE ATTRIBUTE

LIMITED LIABILITY. WHERE A CONSTITUENT FILED DOCUMENT HAS BEEN AMENDED OR RESTATED, "CONSTITUENT FILED DOCUMENT" MEANS THE CONSTITUENT FILED DOCUMENT AS LAST AMENDED OR RESTATED.

(9.5) "COOPERATIVE HOUSING CORPORATION" MEANS A CORPORATION ORGANIZED PURSUANT TO ARTICLE 33.5 OF TITLE 38, C.R.S., OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(10) "Corporation" means a domestic corporation or a foreign corporation, EXCEPT AS PROVIDED IN SECTION 7-113-101 (2).

(11) "Domestic cooperative" means any entity formed under article 55 of this title and any entity formed under the "Colorado Cooperative Act", article 56 of this title, or any other act of the state of Colorado that has elected to be subject to the "Colorado Cooperative Act", OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(11.5) "DOMESTIC COOPERATIVE UNDER ARTICLE 55" MEANS ANY ENTITY ORGANIZED UNDER ARTICLE 55 OF THIS TITLE OR ANY OTHER LAW OF THE STATE OF COLORADO THAT IS SUBJECT TO ARTICLE 55 OF THIS TITLE OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(13) "Domestic entity" means a domestic corporation, a domestic general partnership, a domestic cooperative, A DOMESTIC COOPERATIVE UNDER ARTICLE 55, a domestic limited liability company, a domestic limited partnership, a domestic limited liability partnership, a domestic limited partnership association, a domestic nonprofit association, ~~or~~ a domestic nonprofit corporation, OR ANY TRUST OR OTHER ORGANIZATION OR ASSOCIATION RECOGNIZED AS A SEPARATE LEGAL ENTITY THAT IS ORGANIZED UNDER, FORMED PURSUANT TO, OR DEFINED UNDER A STATUTE OR COMMON LAW OF THIS STATE.

(13.5) (a) "DOMESTIC ENTITY NAME" MEANS THE NAME OF A DOMESTIC ENTITY AS STATED IN THE ENTITY'S CONSTITUENT FILED DOCUMENT IN THE OFFICE OF THE SECRETARY OF STATE.

(b) IN THE CASE OF A DISSOLVED DOMESTIC CORPORATION, "DOMESTIC ENTITY NAME" MEANS THE NAME AS DETERMINED PURSUANT TO

SECTION 7-114-103.5, 7-114-202 (3), OR 7-114-304 (2).

(c) IN THE CASE OF A DISSOLVED NONPROFIT CORPORATION, "DOMESTIC ENTITY NAME" MEANS THE NAME AS DETERMINED PURSUANT TO SECTION 7-134-105 (4), 7-134-202 (3), OR 7-134-304 (2).

(d) IN THE CASE OF A DOMESTIC LIMITED PARTNERSHIP ASSOCIATION THAT HAS BEEN DISSOLVED BY ADMINISTRATIVE OR JUDICIAL ACTION, "DOMESTIC ENTITY NAME" MEANS THE NAME AS DETERMINED PURSUANT TO SECTIONS 7-63-108 (3) (g) AND 7-114-202 (3) OR SECTION 7-114-304 (2).

(15.3) "DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP" MEANS A REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP AS DEFINED IN THE "COLORADO UNIFORM LIMITED PARTNERSHIP ACT OF 1981", ARTICLE 62 OF THIS TITLE, THE "COLORADO UNIFORM PARTNERSHIP ACT (1997)", ARTICLE 64 OF THIS TITLE, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(15.5) "DOMESTIC LIMITED LIABILITY PARTNERSHIP" MEANS A REGISTERED LIMITED LIABILITY PARTNERSHIP AS DEFINED IN THE "UNIFORM PARTNERSHIP LAW", ARTICLE 60 OF THIS TITLE, OR AS DEFINED IN THE "COLORADO UNIFORM PARTNERSHIP ACT (1997)", ARTICLE 64 OF THIS TITLE.

(16) "Domestic limited partnership" means a limited partnership as defined in the "Uniform Limited Partnership Law of 1931", article 61 of this title, or as defined in the "Colorado Uniform Limited Partnership Act of 1981", article 62 of this title. The term includes a registered limited liability limited partnership as defined in the "Colorado Uniform Limited Partnership Act of 1981", article 62 of this title, or as defined in the "Colorado Uniform Partnership Act (1997)", or article 64 of this title, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(17) "Domestic limited partnership association" means a limited partnership formed under the "Colorado Limited Partnership Association Act", article 63 of this title, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(18) "Domestic nonprofit association" means a nonprofit association as defined in the "Uniform Unincorporated Nonprofit Association Act", ~~or~~

article 30 of this title, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(19) "Domestic nonprofit corporation" means a corporation organized or existing under the "Uniform Nonprofit Corporation Act", articles 20 to 29 of this title, articles 40 to 52 of this title, and the "Colorado Revised Nonprofit Corporation Act", articles 121 to 137 of this title, OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENT ENACTED STATUTE OF THIS STATE.

(19.5) "Effective date", when referring to a document filed by the secretary of state, means the time and date determined in accordance with section 7-64-1106 OR 7-90-304.

(20.5) "ENTITY NAME" MEANS A DOMESTIC ENTITY NAME OR A FOREIGN ENTITY NAME.

(21.5) "FOREIGN COOPERATIVE UNDER ARTICLE 55" MEANS AN ENTITY THAT IS FORMED UNDER THE LAWS OF A JURISDICTION OTHER THAN THIS STATE AS DESCRIBED IN SECTION 7-55-118.

(22) "Foreign corporation" means ~~a corporation for profit organized under laws other than the laws of this state~~ AN ENTITY THAT IS FORMED UNDER THE LAWS OF A JURISDICTION OTHER THAN THIS STATE AND THAT IS FUNCTIONALLY EQUIVALENT TO A DOMESTIC CORPORATION.

(23) "Foreign entity" means a foreign corporation, a foreign cooperative, a foreign general partnership, a foreign limited liability company, a foreign limited partnership, a foreign limited partnership association, a foreign nonprofit association, ~~or~~ a foreign nonprofit corporation, OR ANY TRUST OR OTHER ORGANIZATION OR ASSOCIATION RECOGNIZED AS A SEPARATE LEGAL ENTITY THAT IS ORGANIZED UNDER, FORMED PURSUANT TO, OR DEFINED UNDER A STATUTE OR COMMON LAW OF A JURISDICTION OTHER THAN THIS STATE.

(23.3) "FOREIGN ENTITY NAME" MEANS THE NAME OF A FOREIGN ENTITY UNDER WHICH IT IS AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT AFFAIRS IN THIS STATE; EXCEPT THAT, IF THE FOREIGN ENTITY HAS REGISTERED A NAME PURSUANT TO SECTION 7-90-604, THAT REGISTERED NAME SHALL BE A "FOREIGN ENTITY NAME".

(23.5) "FOREIGN GENERAL PARTNERSHIP" MEANS AN ENTITY THAT IS FORMED UNDER THE LAWS OF A JURISDICTION OTHER THAN THIS STATE AND THAT IS FUNCTIONALLY EQUIVALENT TO A DOMESTIC GENERAL PARTNERSHIP.

(24.5) "Foreign limited liability partnership" means an entity that is formed under the laws of a jurisdiction other than this state and that is functionally equivalent to a domestic limited liability partnership AND HAS THE SAME MEANING AS SET FORTH IN SECTION 7-64-101 (9).

(27) ~~"Foreign general partnership" means an entity that is formed under the laws of a jurisdiction other than this state and that is functionally equivalent to a domestic general partnership.~~

(30) "General partner" means a general partner in a partnership INCLUDING THE SAME MEANINGS SET FORTH IN SECTIONS 7-62-101 (5) AND 7-80-102 (6.5).

(31.1) "HEALTH CARE COVERAGE COOPERATIVE" MEANS AN ENTITY CREATED PURSUANT TO PART 2 OF ARTICLE 18 OF TITLE 6, C.R.S., OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(31.5) "INDIVIDUAL" INCLUDES A NATURAL PERSON AND THE ESTATE OF AN INCOMPETENT OR DECEASED PERSON.

(35.7) "MANAGER" MEANS:

(a) A MEMBER OF A LIMITED LIABILITY COMPANY IN WHICH MANAGEMENT IS NOT VESTED IN MANAGERS RATHER THAN MEMBERS;

(b) A MANAGER OF A LIMITED LIABILITY COMPANY IN WHICH MANAGEMENT IS VESTED IN MANAGERS RATHER THAN MEMBERS;

(c) A MEMBER OF A LIMITED PARTNERSHIP ASSOCIATION IN WHICH MANAGEMENT IS NOT VESTED IN MANAGERS RATHER THAN MEMBERS;

(d) A MANAGER OF A LIMITED PARTNERSHIP ASSOCIATION IN WHICH MANAGEMENT IS VESTED IN MANAGERS RATHER THAN MEMBERS;

(e) A GENERAL PARTNER;

(f) AN OFFICER OR DIRECTOR OF A CORPORATION, A NONPROFIT CORPORATION, A COOPERATIVE, OR A LIMITED LIABILITY PARTNERSHIP ASSOCIATION; OR

(g) THE FUNCTIONAL EQUIVALENT OF ANY PERSON DESCRIBED IN PARAGRAPHS (a) TO (f) OF THIS SUBSECTION (35.7) UNDER ANY CONSTITUENT FILED DOCUMENTS OR ORGANIC STATUTE REGARDLESS OF SUCH PERSON'S TITLE.

(35.9) "MEANS" DENOTES AN EXHAUSTIVE DEFINITION OR LIST.

(36) "Member", EXCEPT AS PROVIDED IN SECTION 7-48-102 (5), means:

(39) "Nonprofit corporation" means a domestic nonprofit corporation or a foreign nonprofit corporation EXCEPT AS PROVIDED IN SECTION 7-129-101 (4).

(40.5) "OBLIGATION" MEANS ANY DEBT, OBLIGATION, DUTY, OR LIABILITY WHETHER SOUNDING IN TORT, CONTRACT, OR OTHERWISE.

(45) "Partner" means a general partner and a limited partner EXCEPT AS PROVIDED FOR IN SECTION 7-64-101 (18).

(46) "Partnership" means a domestic partnership, a foreign partnership, a domestic limited partnership, or a foreign limited partnership EXCEPT AS PROVIDED FOR IN SECTION 7-64-101 (19).

(47) "Partnership agreement" means the partnership agreement of a partnership INCLUDING THOSE AGREEMENTS DEFINED IN SECTION 7-64-101 (20).

(47.1) ~~"Person" means an individual or an entity, or any other business trust, estate, trust, joint venture, government, governmental subdivision, agency, or instrumentality, or any legal or commercial entity.~~

(48) ~~"Resulting entity" means an entity that results from the conversion of another entity pursuant to section 7-90-201.~~ "PERIODIC REPORT" MEANS THE PERIODIC REPORT REQUIRED BY SECTION 7-90-501.

(49) ~~"Surviving entity" means the entity into which a merging entity~~

~~or entities have merged pursuant to section 7-90-203.~~ "PERSON" MEANS AN INDIVIDUAL OR AN ENTITY, OR ANY OTHER BUSINESS TRUST, ESTATE, TRUST, JOINT VENTURE, GOVERNMENT, GOVERNMENTAL SUBDIVISION, AGENCY, OR INSTRUMENTALITY, OR ANY LEGAL OR COMMERCIAL ENTITY, EXCEPT AS PROVIDED IN ARTICLES 60, 70, AND 73 OF THIS TITLE.

(50) "PRIMARY CONSTITUENT DOCUMENTS" MEANS ARTICLES OF INCORPORATION WITH RESPECT TO A CORPORATION AND CONSTITUENT DOCUMENTS WITH RESPECT TO OTHER ENTITIES.

(51) "PRINCIPAL OFFICE"MEANS THE OFFICE, IN OR OUTSIDE THIS STATE, DESIGNATED BY AN ENTITY AS ITS PRINCIPAL OFFICE IN THE DOCUMENT MOST RECENTLY DELIVERED BY THE PRINCIPAL OFFICE TO THE SECRETARY OF STATE FOR FILING AND FILED BY THE SECRETARY OF STATE PROVIDING SUCH INFORMATION, INCLUDING ANY STATEMENT OF CHANGE OF PRINCIPAL OFFICE.

(52) "PROCEEDING" INCLUDES A CIVIL SUIT, ARBITRATION, OR MEDIATION AND A CRIMINAL, ADMINISTRATIVE, OR INVESTIGATORY ACTION.

(53) "PROVIDER NETWORK" MEANS AN ENTITY CREATED PURSUANT TO PART 3 OF ARTICLE 18 OF TITLE 6, C.R.S., OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

(54) "RECEIVE", WHEN USED IN REFERENCE TO RECEIPT OF A WRITING OR OTHER DOCUMENT BY A DOMESTIC OR FOREIGN ENTITY, MEANS THAT THE DOMESTIC OR FOREIGN ENTITY ACTUALLY OBTAINS THE WRITING OR OTHER DOCUMENT.

(55) "REGISTERED AGENT" MEANS THE REGISTERED AGENT REQUIRED TO BE MAINTAINED PURSUANT TO SECTION 7-90-502.

(56) "REGISTERED OFFICE" MEANS THE NAME AND ADDRESS OF THE APPLICANT AND THE DOMESTIC ENTITY NAME APPLIED FOR PURSUANT TO PART 6 OF THIS ARTICLE.

(57) "REPORT" MEANS ANY REPORT PROVIDED FOR IN PART 5 OF THIS ARTICLE.

(58) "REPORTING ENTITY" MEANS A BUSINESS DEVELOPMENT

CORPORATION, A COOPERATIVE HOUSING CORPORATION, A DOMESTIC COOPERATIVE, A DOMESTIC COOPERATIVE UNDER ARTICLE 55, A DOMESTIC CORPORATION, A DOMESTIC LIMITED LIABILITY COMPANY, A DOMESTIC LIMITED PARTNERSHIP ASSOCIATION, A DOMESTIC NONPROFIT CORPORATION, A DOMESTIC LIMITED LIABILITY PARTNERSHIP, A DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP, A FOREIGN CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, A FOREIGN COOPERATIVE AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, A FOREIGN COOPERATIVE UNDER ARTICLE 55 AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, A FOREIGN LIMITED LIABILITY COMPANY AUTHORIZED TO DO BUSINESS IN THIS STATE, A FOREIGN LIMITED LIABILITY PARTNERSHIP REGISTERED WITH THE SECRETARY OF STATE PURSUANT TO SECTION 7-62-902 (1), A FOREIGN LIMITED LIABILITY PARTNERSHIP AUTHORIZED TO DO BUSINESS IN THIS STATE, A FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP AUTHORIZED TO DO BUSINESS IN THIS STATE, A FOREIGN LIMITED PARTNERSHIP ASSOCIATION AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, A FOREIGN NONPROFIT PROVIDER NETWORK, OR UNIT OWNER'S ASSOCIATION.

(59) "RESULTING ENTITY" MEANS AN ENTITY THAT RESULTS FROM THE CONVERSION OF ANOTHER ENTITY PURSUANT TO SECTION 7-90-201.

(60) "SECRETARY" MEANS THE CORPORATE OFFICER TO WHOM THE BYLAWS OR THE BOARD OF DIRECTORS HAS DELEGATED RESPONSIBILITIES UNDER SECTION 7-108-301 (3) FOR THE PREPARATION AND MAINTENANCE OF MINUTES OF THE DIRECTORS' AND SHAREHOLDERS' MEETINGS AND OTHER RECORDS AND INFORMATION REQUIRED TO BE KEPT BY THE CORPORATION UNDER SECTION 7-116-101 AND FOR AUTHENTICATING RECORDS OF THE CORPORATION.

(61) "STATE", WHEN REFERRING TO A PART OF THE UNITED STATES, INCLUDES THE FOLLOWING:

(a) A STATE;

(b) A COMMONWEALTH;

(c) THE DISTRICT OF COLUMBIA;

(d) ALL AGENCIES AND GOVERNMENTAL SUBDIVISIONS OF A STATE, A COMMONWEALTH, OR THE DISTRICT OF COLUMBIA; OR

(e) ANY TERRITORY OR INSULAR POSSESSIONS OF THE UNITED STATES TOGETHER WITH ALL AGENCIES AND GOVERNMENTAL SUBDIVISIONS THEREOF.

(62) "STREET ADDRESS" MEANS STREET NAME AND NUMBER, CITY OR TOWN, AND UNITED STATES POST OFFICE ZIP CODE DESIGNATION. IF, BY REASON OF RURAL LOCATION OR OTHERWISE, A STREET NAME AND NUMBER, CITY, OR TOWN DOES NOT EXIST, ANOTHER APPROPRIATE DESCRIPTION FIXING AS NEARLY AS POSSIBLE THE ACTUAL PHYSICAL LOCATION MAY BE SUBSTITUTED, BUT IN ALL CASES THE RURAL FREE DELIVERY ROUTE, THE COUNTY, AND THE UNITED STATES POST OFFICE ZIP CODE DESIGNATION SHALL BE INCLUDED.

(63) "SURVIVING ENTITY" MEANS THE ENTITY INTO WHICH A MERGING ENTITY OR ENTITIES HAVE MERGED PURSUANT TO SECTION 7-90-203.

(64) "UNITED STATES" INCLUDES ANY DISTRICT, AUTHORITY, OFFICE, BUREAU, COMMISSION, DEPARTMENT, AND ANY OTHER AGENCY OF THE UNITED STATES OF AMERICA.

(65) "UNIT OWNER'S ASSOCIATION" MEANS AN ENTITY CREATED PURSUANT TO PART 3 OF ARTICLE 33.3 OF TITLE 38, C.R.S., OR ANY FUNCTIONALLY EQUIVALENT ENTITY FORMED UNDER ANY SUBSEQUENTLY ENACTED STATUTE OF THIS STATE.

**SECTION 45.** Part 1 of article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-90-102.5. Relationship between constituent documents and organic statutes.** FOR PURPOSES OF THIS ARTICLE, THE CONSTITUENT DOCUMENTS OF AN ENTITY SHALL GOVERN TO THE EXTENT NOT INCONSISTENT WITH A PROVISION OF THE ORGANIC STATUTE THAT GOVERNS THE ENTITY AND THAT MAY NOT BE WAIVED BY THE CONSTITUENT DOCUMENT OF THE ENTITY.

**SECTION 46.** Part 2 of article 90 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**7-90-201. Conversion of an entity into another entity.** (1) A DOMESTIC ENTITY OF ONE FORM MAY BE CONVERTED INTO ANY OTHER FORM OF DOMESTIC ENTITY PURSUANT TO THIS SECTION.

(2) A DOMESTIC ENTITY MAY BE CONVERTED INTO ANY FORM OF FOREIGN ENTITY RECOGNIZED IN THAT FOREIGN JURISDICTION PURSUANT TO THIS SECTION.

(3) A FOREIGN ENTITY MAY BE CONVERTED INTO A DOMESTIC ENTITY IF THE CONVERSION IS PERMITTED BY THE CONSTITUENT DOCUMENTS OR ORGANIC STATUTE GOVERNING THE FOREIGN ENTITY AND THE FOREIGN ENTITY COMPLIES WITH ITS CONSTITUENT DOCUMENTS OR ORGANIC STATUTES IN EFFECTING THE CONVERSION.

(4) (a) THE TERMS AND CONDITIONS OF THE CONVERSION OF A DOMESTIC ENTITY SHALL BE APPROVED AS PROVIDED IN THIS SUBSECTION (4).

(b) IF ANY OWNER OF THE CONVERTING ENTITY HAS ANY LIABILITY, SOLELY BY REASON OF BEING AN OWNER, FOR THE OBLIGATIONS OF SUCH ENTITY THAT IS LIMITED BEFORE THE CONVERSION AND SUCH OWNER WILL BE LIABLE, OR WILL BE LIABLE TO A GREATER EXTENT, SOLELY BY REASON OF BEING AN OWNER, FOR THE OBLIGATION OF THE ENTITY AFTER THE CONVERSION, THEN THE TERMS AND CONDITIONS OF A CONVERSION SHALL BE APPROVED BY EACH OWNER WHOSE LIABILITY WOULD BE SO CHANGED BY THE CONVERSION.

(c) (I) FOR PURPOSES OF THIS PARAGRAPH (c), THE PROVISIONS OF THE ORGANIC STATUTE AND CONSTITUENT DOCUMENTS APPLICABLE TO APPROVAL INCLUDE PROVISIONS RELATING TO ANY PRELIMINARY APPROVAL BY MANAGERS FOR SUBMISSION TO THE OWNERS, NOTICES, QUORUM, VOTING, AND CONSENT BY OWNERS OR THIRD PARTIES.

(II) IF THE PRIMARY CONSTITUENT DOCUMENTS OR THE ORGANIC STATUTE EXPRESSLY PROVIDED FOR THE APPROVAL OF CONVERSION, THEN THE TERMS AND CONDITIONS OF THE CONVERSION SHALL BE APPROVED IN ACCORDANCE WITH THOSE PROVISIONS.

(III) IF NEITHER THE PRIMARY CONSTITUENT DOCUMENTS NOR THE ORGANIC STATUTE EXPRESSLY PROVIDES FOR THE APPROVAL OF CONVERSION, THEN THE TERMS AND CONDITIONS OF THE CONVERSION SHALL

BE APPROVED IN ACCORDANCE WITH THE PROVISIONS FOR AMENDMENT OF THE PRIMARY CONSTITUENT DOCUMENTS SET FORTH IN THE ORGANIC STATUTES AND THE PRIMARY CONSTITUENT DOCUMENTS.

(IV) IF NEITHER THE PRIMARY CONSTITUENT DOCUMENTS NOR THE ORGANIC STATUTE EXPRESSLY PROVIDES FOR A CONVERSION OR FOR THE APPROVAL OF AN AMENDMENT TO THE PRIMARY CONSTITUENT DOCUMENTS, THEN THE TERMS AND CONDITIONS OF THE CONVERSION SHALL BE APPROVED BY ALL OF THE OWNERS OF THE CONVERTING ENTITY.

(5) AFTER THE TERMS AND CONDITIONS OF THE CONVERSION ARE APPROVED IN ACCORDANCE WITH THIS SECTION, EACH CONVERTING ENTITY OR RESULTING ENTITY IS AN ENTITY FOR WHICH CONSTITUENT FILED DOCUMENTS ARE FILED IN THIS STATE. SUCH CONSTITUENT FILED DOCUMENTS SHALL BE FILED WITH THE SECRETARY OF STATE. THE CONVERTING ENTITY SHALL COMPLY WITH THE REQUIREMENTS OF THE ORGANIC STATUTE GOVERNING THE RESULTING ENTITY IF THE CONVERTING ENTITY IS AN ENTITY FOR WHICH CONSTITUENT FILED DOCUMENTS HAVE BEEN FILED WITH THE SECRETARY OF STATE. THE CONVERTING ENTITY SHALL CAUSE A CERTIFICATE OF CONVERSION TO BE FILED WITH THE SECRETARY OF STATE. THE CERTIFICATE OF CONVERSION SHALL INCLUDE:

(a) THE NAME, ADDRESS, STATE OR JURISDICTION UNDER WHOSE LAWS THE CONVERTING ENTITY IS ORGANIZED, AND FORM OF ENTITY OF THE CONVERTING ENTITY;

(b) THE NAME, ADDRESS, STATE OR JURISDICTION UNDER WHOSE LAWS THE RESULTING ENTITY IS ORGANIZED, AND FORM OF THE RESULTING ENTITY;

(c) A STATEMENT OF THE NUMBER OR PERCENTAGE OF OWNERS CONSENTING TO THE CONVERSION AND, IF THE CONSENT IS LESS THAN UNANIMOUS, THE NUMBER OR PERCENTAGE OF OWNERS REQUIRED TO APPROVE THE CONVERSION UNDER THIS SECTION.

(6) THE CONVERSION SHALL BECOME EFFECTIVE AS SPECIFIED BY THE ORGANIC STATUTE GOVERNING THE RESULTING ENTITY. IF THE ORGANIC STATUTE GOVERNING THE RESULTING ENTITY DOES NOT SO SPECIFY, THE CONVERSION TO A DOMESTIC ENTITY SHALL TAKE EFFECT ON THE LATER OF THE EFFECTIVE DATE SET FORTH IN THE FILED CONSTITUENT DOCUMENT OF THE RESULTING ENTITY, IF ANY, OR THE TIME OF FILING OF THE FILED

CONSTITUENT DOCUMENT OF THE RESULTING ENTITY.

(7) NOTHING IN THIS SECTION SHALL LIMIT THE COMMON LAW POWERS OF THE ATTORNEY GENERAL CONCERNING THE CONVERSION OF A NONPROFIT CORPORATION.

**7-90-202. Effect of conversion - entity unchanged.** (1) AT THE TIME THE CONVERSION BECOMES EFFECTIVE, THE CONVERTING ENTITY SHALL BE CONVERTED INTO THE RESULTING ENTITY, AND THE RESULTING ENTITY SHALL THEREAFTER BE SUBJECT TO ALL OF THE PROVISIONS OF THE ORGANIC STATUTE GOVERNING THE RESULTING ENTITY.

(2) UNLESS OTHERWISE AGREED, THE CONVERSION OF ANY CONVERTING ENTITY INTO A RESULTING ENTITY SHALL NOT BE DEEMED TO AFFECT ANY OBLIGATIONS OF THE CONVERTING ENTITY INCURRED PRIOR TO THE CONVERSION TO THE RESULTING ENTITY OR THE PERSONAL LIABILITY OF ANY PERSON INCURRED PRIOR TO SUCH CONVERSION.

(3) UNLESS OTHERWISE AGREED OR OTHERWISE PROVIDED BY THE ORGANIC STATUTE OF THE CONVERTING ENTITY, THE CONVERTING ENTITY SHALL NOT BE REQUIRED TO WIND UP THE ENTITY'S AFFAIRS OR PAY OBLIGATIONS AND DISTRIBUTE THE ENTITY'S ASSETS, AND THE CONVERSION SHALL NOT BE DEEMED TO CONSTITUTE A DISSOLUTION OF THE CONVERTING ENTITY AND SHALL CONSTITUTE A CONTINUATION OF THE EXISTENCE OF THE CONVERTING ENTITY IN THE FORM OF THE RESULTING ENTITY.

(4) THE RESULTING ENTITY IS THE SAME ENTITY AS THE CONVERTING ENTITY.

**7-90-203. Merger of entities.** (1) ONE OR MORE DOMESTIC ENTITIES MAY MERGE INTO A DOMESTIC ENTITY OF A FORM DIFFERENT FROM ANY OF THE MERGING ENTITIES PURSUANT TO A PLAN OF MERGER APPROVED PURSUANT TO SUBSECTION (4) OF THIS SECTION.

(2) ONE OR MORE DOMESTIC ENTITIES MAY MERGE INTO A FOREIGN ENTITY OF A DIFFERENT FORM THAN ANY OF THE MERGING ENTITIES OR ONE OR MORE FOREIGN ENTITIES MAY MERGE INTO A DOMESTIC ENTITY OF A DIFFERENT FORM THAN ANY OF THE MERGING ENTITIES PURSUANT TO A PLAN OF MERGER APPROVED PURSUANT TO SUBSECTION (4) OF THIS SECTION, IF THE MERGER IS PERMITTED BY THE CONSTITUENT DOCUMENTS OR ORGANIC STATUTE GOVERNING EACH FOREIGN ENTITY AND EACH FOREIGN ENTITY

COMPLIES WITH ITS CONSTITUENT DOCUMENTS OR ORGANIC STATUTE IN EFFECTING THE MERGER.

(3) THE PLAN OF MERGER SHALL SET FORTH:

(a) THE NAME, STATE OR JURISDICTION UNDER WHOSE LAWS THE ENTITY IS ORGANIZED, AND FORM OF ORGANIZATION OF EACH OF THE MERGING ENTITIES;

(b) THE NAME, STATE OR JURISDICTION UNDER WHOSE LAWS THE ENTITY IS ORGANIZED, AND FORM OF THE ORGANIZATION OF THE SURVIVING ENTITY INTO WHICH THE MERGING ENTITIES ARE TO MERGE;

(c) THE TERMS AND CONDITIONS OF THE MERGER;

(d) THE MANNER AND BASIS OF CHANGING THE OWNERS' INTERESTS OF EACH MERGING ENTITY INTO OWNERS' INTERESTS OR OBLIGATIONS OF THE SURVIVING ENTITY OR INTO MONEY OR OTHER PROPERTY IN WHOLE OR IN PART; AND

(e) THE ADDRESS OF THE SURVIVING ENTITY'S PRINCIPAL OFFICE.

(4) (a) THE PLAN OF MERGER SHALL BE APPROVED BY EACH DOMESTIC CONSTITUENT ENTITY AS PROVIDED IN THIS SUBSECTION (4).

(b) IF ANY OWNER OF A CONSTITUENT ENTITY HAS ANY LIABILITY, SOLELY BY REASON OF BEING AN OWNER, FOR THE OBLIGATIONS OF SUCH ENTITY THAT IS LIMITED BEFORE THE MERGER AND SUCH OWNER WILL BE LIABLE, SOLELY BY REASON OF BEING AN OWNER, FOR THE OBLIGATIONS OF THE SURVIVING ENTITY AFTER THE MERGER OR SUCH LIABILITY IS LIMITED TO A LESSER EXTENT THAN BEFORE THE MERGER, THEN THE PLAN OF MERGER SHALL BE APPROVED BY EACH OWNER WHOSE LIABILITY WOULD BE SO CHANGED BY THE MERGER.

(c) (I) FOR PURPOSES OF THIS PARAGRAPH (c), THE PROVISIONS OF THE ORGANIC STATUTE AND CONSTITUENT DOCUMENTS APPLICABLE TO APPROVAL OF THE PLAN OF MERGER INCLUDE PROVISIONS RELATING TO ANY PRELIMINARY APPROVAL BY MANAGERS FOR SUBMISSION TO THE OWNERS, NOTICES, QUORUM, VOTING, AND CONSENT BY OWNERS OR THIRD PARTIES.

(II) THE TERMS AND CONDITIONS OF THE CONVERSION SHALL BE

APPROVED IN ACCORDANCE WITH THE PRIMARY CONSTITUENT DOCUMENT OR THE ORGANIC STATUTE.

(d) NOTWITHSTANDING PARAGRAPH (a) OF THIS SUBSECTION (4), APPROVAL OF THE OWNERS OF THE MERGED ENTITY IN A MERGER IS NOT REQUIRED IF, BEFORE THE MERGER, THE SURVIVING ENTITY HOLDS NINETY PERCENT OR MORE OF THE OWNERSHIP INTERESTS IN THE MERGED ENTITY ENTITLED TO CONSENT TO A MERGER. THE MANAGERS OF THE SURVIVING ENTITY MAY, BY RESOLUTION, APPROVE THE MERGER FOR THE ENTITY THAT WILL NOT SURVIVE THE MERGER.

(5) AFTER THE PLAN OF MERGER IS APPROVED IN ACCORDANCE WITH THIS SECTION, THE SURVIVING ENTITY SHALL DELIVER TO THE SECRETARY OF STATE FOR FILING A STATEMENT OF MERGER THAT SHALL CONTAIN THE FOLLOWING:

(a) THE NAME, STATE OR JURISDICTION UNDER WHOSE LAWS THE ENTITY IS ORGANIZED, AND FORM OF ENTITY OF EACH MERGING ENTITY;

(b) THE NAME, STATE OR JURISDICTION UNDER WHOSE LAWS THE ENTITY IS ORGANIZED, AND FORM OF ENTITY OF EACH SURVIVING ENTITY; AND

(c) THE ADDRESS OF THE SURVIVING ENTITY'S PRINCIPAL OFFICE AND THE OFFICE IN THIS STATE.

(6) THE MERGER SHALL BECOME EFFECTIVE AS SPECIFIED BY THE ORGANIC STATUTE GOVERNING THE SURVIVING ENTITY. IF THE ORGANIC STATUTE GOVERNING THE SURVIVING ENTITY DOES NOT SO SPECIFY, THE MERGER TAKES EFFECT ON THE LATER OF THE EFFECTIVE DATE SET FORTH IN THE STATEMENT OF MERGER, IF ANY, AND THE TIME OF FILING OF THE FILED CONSTITUENT DOCUMENT OF THE RESULTING ENTITY.

(7) NOTHING IN THIS SECTION SHALL LIMIT THE COMMON LAW POWERS OF THE ATTORNEY GENERAL CONCERNING THE MERGER OF A NONPROFIT CORPORATION.

**7-90-204. Effect of merger.** (1) WHEN A MERGER IS EFFECTIVE:

(a) ALL OF THE RIGHTS, PRIVILEGES, AND POWERS OF EACH OF THE MERGING ENTITIES, ALL REAL, PERSONAL, AND MIXED PROPERTY, AND ALL

OBLIGATIONS DUE TO EACH OF THE MERGING ENTITIES, AS WELL AS ALL OTHER THINGS AND CAUSES OF ACTION OF EACH OF THE MERGING ENTITIES, SHALL VEST AS A MATTER OF LAW IN THE SURVIVING ENTITY AND SHALL THEREAFTER BE THE RIGHTS, PRIVILEGES, POWERS, AND PROPERTY OF, AND OBLIGATIONS DUE TO, THE SURVIVING ENTITY. TITLE TO ANY PROPERTY VESTED IN ANY OF THE MERGING ENTITIES SHALL NOT REVERT OR BE IN ANY WAY IMPAIRED BY REASON OF THE MERGER; EXCEPT THAT ALL RIGHTS OF CREDITORS IN AND ALL LIENS UPON ANY PROPERTY OF ANY OF THE MERGING ENTITIES SHALL BE PRESERVED UNIMPAIRED IN THE SAME PROPERTY, HOWEVER HELD. ALL OBLIGATIONS OF THE MERGING ENTITIES SHALL ATTACH AS A MATTER OF LAW TO THE SURVIVING ENTITY AND MAY BE FULLY ENFORCED AGAINST THE SURVIVING ENTITY. A MERGER DOES NOT CONSTITUTE A CONVEYANCE, TRANSFER, OR ASSIGNMENT. NOTHING IN THIS SECTION AFFECTS THE VALIDITY OF CONTRACT PROVISIONS OR OF REVERSIONS OR OTHER FORMS OF TITLE LIMITATIONS THAT ATTACH CONDITIONS OR CONSEQUENCE SPECIFICALLY TO MERGERS.

(b) ANY OWNER WHO WAS LIABLE FOR THE OBLIGATION OF ANY MERGING ENTITY SOLELY BY REASON OF BEING AN OWNER OF THE MERGING ENTITY, BUT WHO WILL OTHERWISE NOT BE LIABLE FOR THE OBLIGATION OF THE SURVIVING ENTITY, REMAINS LIABLE FOR THE OBLIGATIONS OF THE MERGING ENTITY INCURRED BEFORE THE MERGER UNLESS A CONTRACT GIVING RISE TO THE OBLIGATION PROVIDES OTHERWISE.

(c) UNLESS OTHERWISE PROVIDED IN THE CONSTITUENT DOCUMENTS OR AS REQUIRED UNDER THE ORGANIC STATUTE GOVERNING A MERGING ENTITY, NO MERGING ENTITY SHALL BE REQUIRED TO WIND UP ITS AFFAIRS OR PAY OBLIGATIONS AND DISTRIBUTE ASSETS, AND THE MERGER SHALL NOT BE DEEMED TO CONSTITUTE A DISSOLUTION OR LIQUIDATION OF THE MERGING ENTITY. UNLESS OTHERWISE PROVIDED IN THE CONSTITUENT DOCUMENTS OF A CONSTITUENT ENTITY OR AS REQUIRED UNDER THE ORGANIC STATUTE GOVERNING A CONSTITUENT ENTITY, ANY PAYMENTS IN CASH OR IN KIND TO OWNERS OF THE CONSTITUENT ENTITY PURSUANT TO THE PLAN OF MERGER SHALL NOT BE DEEMED TO CONSTITUTE A DIVIDEND, LIQUIDATING DISTRIBUTION, OR OTHER DISTRIBUTION THAT GIVES RISE TO CONTRACTUAL DISTRIBUTIONAL PREFERENCE RIGHTS.

**7-90-205. Scope of article - article not exclusive.** THE PROVISIONS OF THIS ARTICLE ARE NOT EXCLUSIVE.

**7-90-206. Article not to conflict with organic statutes or common**

**law.** TO THE EXTENT THAT ANY ORGANIC STATUTE OR THE COMMON LAW EXPRESSLY PROHIBITS OR RESTRICTS THE RIGHT OF ANY ENTITY TO CONVERT INTO OR MERGE WITH ANY OTHER FORM OF ENTITY, GRANTS DISSENTER'S RIGHTS WITH RESPECT TO SUCH MERGER OR CONVERSION, OR IMPOSES REQUIREMENTS ON SUCH CONVERSION OR MERGER, ANY MERGER OR CONVERSION OF SUCH ENTITY UNDER THIS ARTICLE SHALL BE SUBJECT TO SUCH RESTRICTION, ENTITLE ITS OWNERS TO SUCH DISSENTER'S RIGHTS, AND BE SUBJECT TO SUCH REQUIREMENTS.

**SECTION 47.** Article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF THE FOLLOWING NEW PARTS to read:

PART 4
SECRETARY OF STATE

**7-90-401. Powers.** THE SECRETARY OF STATE HAS ALL POWERS REASONABLY NECESSARY TO PERFORM THE DUTIES REQUIRED BY THIS ARTICLE.

PART 5
PERIODIC REPORTS - AMENDMENTS - STATEMENT OF PERSON NAMED AS OFFICIAL

**7-90-501. Periodic report delivered to the secretary of state.** (1) EACH REPORTING ENTITY SHALL DELIVER TO THE SECRETARY OF STATE FOR FILING A PERIODIC REPORT THAT SETS FORTH:

(a) THE ENTITY NAME OF THE REPORTING ENTITY;

(b) THE JURISDICTION UNDER WHOSE LAW THE REPORTING ENTITY IS FORMED;

(c) THE STREET ADDRESS OF THE REPORTING ENTITY'S REGISTERED OFFICE AND THE NAME OF THE REPORTING ENTITY'S REGISTERED AGENT AT THAT OFFICE;

(d) THE ADDRESS OF THE REPORTING ENTITY'S PRINCIPAL OFFICE; AND

(e) THE NAME OF THE INDIVIDUAL DELIVERING THE PERIODIC REPORT ON BEHALF OF THE REPORTING ENTITY.

(2) SUCH PERIODIC REPORT MAY ALSO INCLUDE:

(a) AN ADDITIONAL MAILING ADDRESS FOR THE REPORTING ENTITY, IN OR OUTSIDE THIS STATE; AND

(b) AN ELECTRONIC MAIL OR INTERNET ADDRESS FOR THE REPORTING ENTITY.

(3) EXECUTION OF A PERIODIC REPORT SHALL NOT BE REQUIRED.

(4) (a) UNLESS FILED ELECTRONICALLY, THE PERIODIC REPORT SHALL BE MADE ON A FORM PRESCRIBED BY THE SECRETARY OF STATE WHO, EXCEPT AS PROVIDED IN PARAGRAPH (f) OF THIS SUBSECTION (4), SHALL DELIVER A PERIODIC REPORT FORM TO EACH REPORTING ENTITY.

(b) (I) FROM JULY 1, 2000, UNTIL JANUARY 1, 2002, THE PROVISIONS OF THIS PARAGRAPH (b) SHALL APPLY TO PERIODIC REPORTS. THE FIRST PERIODIC REPORT FORM FOR A REPORTING ENTITY SHALL BE DELIVERED TO THE REPORTING ENTITY IN THE SECOND CALENDAR YEAR SUCCEEDING THE CALENDAR YEAR IN WHICH THE ENTITY IS FORMED, THE APPLICATION FOR AUTHORITY TO TRANSACT BUSINESS OF A FOREIGN REPORTING ENTITY IS FILED BY THE SECRETARY OF STATE, OR THE REGISTRATION STATEMENT OF A LIMITED LIABILITY PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP IS FILED BY THE SECRETARY OF STATE, AS THE CASE MAY BE. UNTIL JANUARY 1, 2002, SUCH REPORTS SHALL BE DELIVERED EVERY TWO YEARS.

(II) THIS PARAGRAPH (b) IS REPEALED EFFECTIVE JANUARY 1, 2002.

(c) ON AND AFTER JANUARY 1, 2002, THE FIRST PERIODIC REPORT SHALL BE DELIVERED BY THE SECRETARY OF STATE TO THE REPORTING ENTITY IN THE CALENDAR YEAR NEXT SUCCEEDING THE CALENDAR YEAR IN WHICH A DOMESTIC REPORTING ENTITY IS FORMED, THE APPLICATION FOR AUTHORITY TO TRANSACT BUSINESS OF A FOREIGN REPORTING ENTITY IS FILED BY THE SECRETARY OF STATE, OR THE REGISTRATION STATEMENT OF A LIMITED LIABILITY PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP IS FILED BY THE SECRETARY OF STATE, AS THE CASE MAY BE. THEREAFTER, THE PERIODIC REPORT FORM SHALL BE DELIVERED TO EACH

REPORTING ENTITY ANNUALLY, EXCEPT AS PROVIDED IN PARAGRAPH (f) OF THIS SUBSECTION (4).

(d) INFORMATION IN THE PERIODIC REPORT SHALL BE CURRENT AS OF THE DATE THE PERIODIC REPORT IS EXECUTED ON BEHALF OF THE REPORTING ENTITY.

(e) IF FILED ELECTRONICALLY, THE PERIODIC REPORT SHALL BE FILED IN A FORM AND MANNER PRESCRIBED BY THE SECRETARY OF STATE.

(f) THE SECRETARY OF STATE SHALL NOT BE REQUIRED TO DELIVER A COPY OF THE PERIODIC REPORT FORM TO ANY REPORTING ENTITY FOR WHICH A PERIODIC REPORT HAS BEEN FILED IN THE CURRENT REPORTING PERIOD.

(5) THE PERIODIC REPORT SHALL BE DELIVERED TO THE SECRETARY OF STATE FOR FILING NO LATER THAN THE LAST DAY OF THE SECOND CALENDAR MONTH FOLLOWING THE CALENDAR MONTH IN WHICH THE COPY OF THE PERIODIC REPORT FORM THAT IS REQUIRED TO BE DELIVERED TO THE REPORTING ENTITY PURSUANT TO SUBSECTION (4) OF THIS SECTION IS SO DELIVERED. PRIOR TO THE DELIVERY OF THE COPY OF THE PERIODIC REPORT FORM THAT IS REQUIRED TO BE DELIVERED TO THE REPORTING ENTITY PURSUANT TO SUBSECTION (4) OF THIS SECTION BY THE SECRETARY OF STATE FOR ANY REPORTING PERIOD, A PERIODIC REPORT FOR SUCH REPORTING PERIOD MAY BE DELIVERED TO THE SECRETARY OF STATE FOR FILING IN THE FORM AND MANNER AND WITHIN THE TIME PRESCRIBED BY THE SECRETARY OF STATE.

(6) IF A PERIODIC REPORT CONTAINS THE INFORMATION REQUIRED BY THIS SECTION AND THE FEE PRESCRIBED BY THE SECRETARY OF STATE IS TENDERED, THE SECRETARY OF STATE SHALL FILE IT. IF A PERIODIC REPORT DOES NOT CONTAIN THE INFORMATION REQUIRED BY THIS SECTION OR THE FEE PRESCRIBED IS NOT TENDERED, THE SECRETARY OF STATE SHALL PROMPTLY RETURN THE PERIODIC REPORT TO THE REPORTING ENTITY FOR CORRECTION, TOGETHER WITH WRITTEN NOTICE PROVIDING A BRIEF EXPLANATION OF THE REASON FOR REJECTION. IF THE PERIODIC REPORT WAS OTHERWISE TIMELY FILED AND IS CORRECTED TO CONTAIN THE INFORMATION REQUIRED BY THIS SECTION OR THE CORRECTED FEE IS TENDERED AND SUCH CORRECTED PERIODIC REPORT OR FEE, AS APPLICABLE, IS DELIVERED TO THE SECRETARY OF STATE WITHIN THIRTY DAYS AFTER THE EFFECTIVE DATE OF THE NOTICE OF REJECTION, THE PERIODIC REPORT IS DEEMED TO BE TIMELY

FILED.

(7) EACH REPORTING ENTITY THAT FAILS OR REFUSES TO DELIVER TO THE SECRETARY OF STATE FOR FILING A PERIODIC REPORT WITHIN THE TIME PRESCRIBED BY SUBSECTION (5) OF THIS SECTION AND PAY THE PRESCRIBED FEE SHALL BE SUBJECT TO A LATE FILING FEE, WHICH SHALL BE DETERMINED AND COLLECTED PURSUANT TO SECTION 24-21-104 (3), C.R.S.; EXCEPT THAT NO SUCH FEE SHALL BE IMPOSED IF THE FORM REQUIRED TO BE FURNISHED BY THE SECRETARY OF STATE PURSUANT TO SUBSECTION (4) OF THIS SECTION IS NOT AVAILABLE FROM THE SECRETARY OF STATE AND SUCH UNAVAILABILITY RESULTS IN FAILURE TO FILE WITHIN THE TIME PRESCRIBED IN SUBSECTION (5) OF THIS SECTION.

(8) A REPORTING ENTITY MAY DELIVER TO THE SECRETARY OF STATE FOR FILING AN AMENDMENT TO THE REPORTING ENTITY'S PERIODIC REPORT REFLECTING ANY CHANGE IN THE INFORMATION CONTAINED IN THE PERIODIC REPORT AS LAST AMENDED.

**7-90-502. Statement of person named as official in report.** (1) ANY PERSON NAMED AS HOLDING A POSITION IN AN ENTITY IN A DOCUMENT ON FILE WITH THE SECRETARY OF STATE MAY, IF SUCH PERSON DOES NOT HOLD SUCH POSITION, DELIVER TO THE SECRETARY OF STATE FOR FILING A STATEMENT SETTING FORTH:

(a) THE PERSON'S NAME;

(b) THE NAME OF THE ENTITY;

(c) INFORMATION SUFFICIENT TO IDENTIFY THE DOCUMENT IN WHICH THE PERSON IS SO NAMED; AND

(d) THE DATE ON WHICH THE PERSON CEASED TO HOLD SUCH POSITION OR A STATEMENT THAT THE PERSON DID NOT HOLD SUCH POSITION.

## PART 6
## ENTITY NAMES

**7-90-601. Entity name.** (1) AN ENTITY NAME SHALL NOT CONTAIN ANY TERM THE INCLUSION OF WHICH WOULD VIOLATE ANY STATUTE OF THIS STATE.

(2) AN ENTITY NAME OF EACH DOMESTIC ENTITY SHALL BE DISTINGUISHABLE ON THE RECORDS OF THE SECRETARY OF STATE FROM EVERY:

(a) OTHER ENTITY NAME;

(b) NAME THAT IS RESERVED WITH THE SECRETARY OF STATE UNDER THE LAWS OF THIS STATE FOR ANOTHER ENTITY;

(c) TRADE NAME THAT IS REGISTERED WITH THE SECRETARY OF STATE BY ANOTHER ENTITY PURSUANT TO SECTION 7-71-101; AND

(d) TRADEMARK REGISTERED WITH THE SECRETARY OF STATE BY ANOTHER ENTITY PURSUANT TO SECTION 7-70-102.

(3) IN ADDITION TO THE REQUIREMENTS OF SUBSECTION (2) OF THIS SECTION:

(a) THE ENTITY NAME OF A CORPORATION SHALL CONTAIN THE TERM "CORPORATION", "INCORPORATED", "COMPANY", OR "LIMITED" OR AN ABBREVIATION OF ANY OF THESE TERMS; EXCEPT THAT THIS PARAGRAPH (a) SHALL NOT APPLY TO ANY OF THE FOLLOWING:

(I) A DOMESTIC CORPORATION INCORPORATED BEFORE JANUARY 1, 1959, WHOSE DOMESTIC ENTITY NAME HAS NOT BEEN CHANGED BY AMENDMENT TO ITS ARTICLES OF INCORPORATION EFFECTIVE AFTER DECEMBER 31, 1958;

(II) A DOMESTIC CORPORATION INCORPORATED UNDER A STATUTE OF THIS STATE THAT PERMITS THE USE OF OTHER NAMES; OR

(III) SAVINGS AND LOAN ASSOCIATIONS COVERED BY SECTION 11-41-102, C.R.S.

(b) THE ENTITY NAME OF A NONPROFIT CORPORATION MAY, BUT NEED NOT, CONTAIN THE TERM "CORPORATION", "INCORPORATED", "COMPANY", OR "LIMITED" OR ANY ABBREVIATION OF THESE TERMS.

(c) THE ENTITY NAME OF A LIMITED LIABILITY COMPANY SHALL CONTAIN THE TERM "LIMITED LIABILITY COMPANY", "LTD. LIABILITY COMPANY", "LIMITED LIABILITY CO.", OR "LTD. LIABILITY CO." OR THE

ABBREVIATION "LLC" OR "L.L.C.".

(d) THE ENTITY NAME OF A LIMITED LIABILITY PARTNERSHIP SHALL CONTAIN THE TERM "LIMITED LIABILITY PARTNERSHIP" OR "REGISTERED LIMITED LIABILITY PARTNERSHIP" OR THE ABBREVIATION "LLP", "L.L.P.", "RLLP", OR "R.L.L.P.".

(e) (I) THE ENTITY NAME OF A LIMITED PARTNERSHIP THAT IS NOT A LIMITED LIABILITY LIMITED PARTNERSHIP SHALL CONTAIN THE TERM "LIMITED PARTNERSHIP", "LIMITED", OR "COMPANY" OR THE ABBREVIATION "L.P.", "LTD.", OR "CO.".

(II) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH (I) OF THIS PARAGRAPH (e), ANY LIMITED PARTNERSHIP IN EXISTENCE ON OCTOBER 31, 1981, SHALL BE ENTITLED TO ELECT TO BE GOVERNED BY THE PROVISIONS OF ARTICLE 62 OF THIS TITLE WITH THE NAME IT HAD ON OCTOBER 31, 1981.

(f) (I) THE ENTITY NAME OF A LIMITED LIABILITY LIMITED PARTNERSHIP SHALL CONTAIN THE TERM:

(A) "LIMITED LIABILITY LIMITED PARTNERSHIP" OR "REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP" OR THE ABBREVIATION "L.L.L.P.", "LLLP", "R.L.L.L.P.", OR "RLLLP"; OR

(B) "LIMITED PARTNERSHIP", "LIMITED", OR "COMPANY" OR THE ABBREVIATION "L.P.", "LP", "LTD.", OR "CO." AND THE WORDS "REGISTERED LIMITED LIABILITY PARTNERSHIP" OR "LIMITED LIABILITY PARTNERSHIP" OR THE ABBREVIATION "L.L.P.", "LLP", "R.L.L.P.", OR "RLLP".

(II) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH (I) OF THIS PARAGRAPH (f), WHEN THE NAME OF A LIMITED LIABILITY LIMITED PARTNERSHIP IN THE RECORDS OF THE OFFICE OF THE SECRETARY OF STATE IS THE SAME AS THAT SET FORTH IN A CERTIFICATE OF LIMITED PARTNERSHIP, AMENDED CERTIFICATE OF LIMITED PARTNERSHIP, OR REGISTRATION STATEMENT DELIVERED ON OR AFTER MAY 24, 1995, FOR FILING BY THE SECRETARY OF STATE AND, IF UPON FILING OF SUCH CERTIFICATE OR STATEMENT, THE NAME WAS MODIFIED BY THE ADDITION OF ANY WORD OR INITIAL TO INDICATE THAT THE LIMITED PARTNERSHIP WAS A LIMITED LIABILITY LIMITED PARTNERSHIP, THEN THE LIMITED PARTNERSHIP MAY ACQUIRE, CONVEY, AND ENCUMBER TITLE TO REAL AND PERSONAL PROPERTY

AND OTHERWISE DEAL IN SUCH NAME WITH OR WITHOUT THE ADDITION OF SUCH WORD OR INITIAL. THE FACT OF THE DELIVERY AND FILING OF SUCH DOCUMENTS AND THE MODIFICATION OF THE NAME OF THE LIMITED PARTNERSHIP BY SUCH ADDITIONAL WORD OR INITIAL MAY BE SET FORTH IN AN AFFIDAVIT EXECUTED BY A GENERAL PARTNER OF THE LIMITED PARTNERSHIP OR A STATEMENT OF AUTHORITY EXECUTED PURSUANT TO SECTION 38-30-172, C.R.S., AND SHALL BE PRIMA FACIE EVIDENCE OF SUCH FACTS AND OF THE AUTHORITY OF THE PERSON EXECUTING THE SAME TO DO SO ON BEHALF OF THE LIMITED PARTNERSHIP. THE AFFIDAVIT MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER OF THE COUNTY IN WHICH THE REAL PROPERTY WITHIN THIS STATE IS SITUATED OR, IN THE CASE OF OTHER PROPERTY OR DEALINGS OF THE LIMITED PARTNERSHIP, THE CLERK AND RECORDER OF THE COUNTY WHERE THE PRINCIPAL OR REGISTERED OFFICE OF THE LIMITED PARTNERSHIP IS LOCATED.

(g) AN ENTITY NAME NEED NOT BE IN ENGLISH IF WRITTEN IN ENGLISH LETTERS OR ARABIC OR ROMAN NUMERALS.

**7-90-602. Reserved entity name.** (1) ANY PERSON MAY APPLY FOR THE RESERVATION OF THE EXCLUSIVE USE OF A NAME FOR THE USE AS AN ENTITY NAME OR AS A TRADE NAME PURSUANT TO ARTICLE 71 OF THIS TITLE BY DELIVERING AN APPLICATION FOR RESERVATION OF A NAME TO THE SECRETARY OF STATE FOR FILING, SETTING FORTH THE NAME AND ADDRESS OF THE APPLICANT AND THE NAME PROPOSED TO BE RESERVED. IF THE SECRETARY OF STATE FINDS THAT THE NAME APPLIED FOR WOULD BE AVAILABLE FOR USE AS AN ENTITY NAME UNDER SECTION 7-90-601, THE SECRETARY OF STATE SHALL RESERVE THE NAME FOR THE APPLICANT'S EXCLUSIVE USE FOR A ONE-HUNDRED-TWENTY-DAY PERIOD, WHICH RESERVATION MAY BE RENEWED SUCCESSIVELY FOR ONE-HUNDRED-TWENTY-DAY PERIODS.

(2) THE HOLDER OF A RESERVED NAME MAY TRANSFER THE RESERVATION TO ANY OTHER PERSON BY DELIVERING TO THE SECRETARY OF STATE FOR FILING A STATEMENT OF THE TRANSFER THAT HAS BEEN EXECUTED BY THE HOLDER AND STATES THE RESERVED NAME, THE NAME OF THE HOLDER, AND THE NAME AND ADDRESS OF THE TRANSFEREE.

(3) IF A CONSTITUENT FILED DOCUMENT SPECIFYING A DELAYED EFFECTIVE DATE UNDER APPLICABLE LAW AND SETTING FORTH A NEW DOMESTIC ENTITY NAME IS FILED BY THE SECRETARY OF STATE, SUCH DOMESTIC ENTITY NAME SHALL BE DEEMED TO BE A RESERVED NAME UNTIL

THE DOCUMENT BECOMES EFFECTIVE OR THE DOCUMENT IS WITHDRAWN.

**7-90-603. Assumed name of foreign entity.** IF THE NAME THAT A FOREIGN ENTITY WOULD USE AS ITS FOREIGN ENTITY NAME IS NOT PERMITTED UNDER SECTION 7-90-601, THE FOREIGN ENTITY, IN ORDER TO OBTAIN AUTHORITY TO TRANSACT BUSINESS OR CONDUCT AFFAIRS IN THIS STATE OR TO REGISTER AS A FOREIGN ENTITY, SHALL ASSUME FOR USE IN THIS STATE A FOREIGN ENTITY NAME THAT WOULD SATISFY SECTION 7-90-601.

**7-90-604. Registered name of a foreign entity.** (1) A FOREIGN ENTITY THAT IS NOT QUALIFIED TO TRANSACT BUSINESS OR CONDUCT ITS AFFAIRS IN THIS STATE MAY REGISTER, AS STATED IN ITS CONSTITUENT FILED DOCUMENTS, IF THAT NAME IS A NAME THAT COULD BE AN ENTITY NAME. SUCH REGISTRATION SHALL BE EFFECTIVE THROUGH DECEMBER 31 OF THE YEAR IN WHICH THE FILING IS EFFECTIVE.

(2) A FOREIGN ENTITY REGISTERS A NAME PURSUANT TO THIS SECTION BY DELIVERING TO THE SECRETARY OF STATE FOR FILING AN APPLICATION FOR REGISTRATION THAT SHALL INCLUDE:

(a) THE NAME TO BE REGISTERED, THE JURISDICTION IN WHICH THE FOREIGN ENTITY IS FORMED OR ORGANIZED, AND A BRIEF DESCRIPTION OF THE NATURE OF THE ACTIVITIES IN WHICH IT IS ENGAGED; AND

(b) A CERTIFICATE OF EXISTENCE OR SIMILAR DOCUMENT FROM THE JURISDICTION IN WHICH THE FOREIGN ENTITY IS FORMED.

(3) A FOREIGN ENTITY THAT HAS IN EFFECT A REGISTRATION OF A NAME PURSUANT TO THIS SECTION MAY RENEW SUCH REGISTRATION FOR THE YEAR FOLLOWING THE YEAR OF REGISTRATION BY DELIVERING TO THE SECRETARY OF STATE FOR FILING, ON OR BEFORE DECEMBER 31 OF THE YEAR OF REGISTRATION, A RENEWAL APPLICATION FOR REGISTRATION THAT COMPLIES WITH THE REQUIREMENTS OF THIS SECTION. WHEN FILED, THE RENEWAL APPLICATION FOR REGISTRATION RENEWS THE REGISTRATION FOR THE FOLLOWING YEAR.

(4) A FOREIGN ENTITY THAT HAS IN EFFECT A REGISTRATION OF A NAME MAY ASSIGN SUCH REGISTRATION TO ANOTHER FOREIGN ENTITY BY DELIVERING TO THE SECRETARY OF STATE FOR FILING AN ASSIGNMENT OF THE REGISTRATION THAT STATES THE REGISTRATION NAME, THE NAME OF THE FOREIGN ENTITY, AND THE NAME OF THE ASSIGNEE CONCURRENTLY WITH THE

DELIVERY TO THE SECRETARY OF STATE FOR FILING OF THE ASSIGNEE'S APPLICATION FOR REGISTRATION THE NAME AS A NAME OF THE ASSIGNEE.

(5) A FOREIGN ENTITY THAT HAS IN EFFECT A REGISTRATION OF A NAME MAY TERMINATE THE REGISTRATION AT ANY TIME BY DELIVERING TO THE SECRETARY OF STATE FOR FILING A STATEMENT OF TERMINATION SETTING FORTH THE FOREIGN ENTITY'S NAME AND STATING THAT THE REGISTRATION OF SUCH ENTITY IS TERMINATED.

**SECTION 48.** 7-101-201 (5) and (11), Colorado Revised Statutes, are amended to read:

**7-101-201. Filing requirements - number of copies - signature as affirmation.** (5) The document shall be in the English language. ~~A corporate~~ AN ENTITY name need not be in English if written in English letters or arabic or roman numerals, and the certificate of existence required of foreign corporations need not be in English if accompanied by a reasonably authenticated English translation.

(11) The document shall be delivered to the secretary of state for filing and shall be accompanied by one exact or conformed copy thereof, or two exact or conformed copies if the document is delivered pursuant to section 7-105-103 or 7-115-110, the correct filing fee, and any penalty required by articles 101 to 117 of this title or other law. Except with respect to filings pursuant to section 7-105-103 OR 7-115-110, ~~or 7-116-108,~~ the document shall state, or be accompanied by a writing stating, the address to which the secretary of state may send a copy upon completion of the filing.

**SECTION 49.** 7-101-206 (2), Colorado Revised Statutes, is amended to read:

**7-101-206. Filing duty of secretary of state - manner of filing.** (2) The secretary of state files a document by legibly stamping or otherwise endorsing the word "filed", together with the name and official title of the secretary of state and the time and date of receipt, on both the document and the accompanying copy or copies. After filing a document, except as provided in sections 7-105-103 AND 7-115-110, ~~and 7-116-108,~~ the secretary of state shall deliver the accompanying copy, with the receipt for filing fees, if any, to the domestic or foreign corporation or at the address

stated pursuant to section 7-101-201 (11).

**SECTION 50.** 7-101-401 (4) and (10), Colorado Revised Statutes, are amended to read:

**7-101-401. General definitions.** As used in articles 101 to 117 of this title, unless the context otherwise requires:

(4) "Assumed ~~corporate~~ ENTITY name" means the name assumed for use in this state by a foreign corporation ~~pursuant to section 7-115-106~~ or by a foreign nonprofit corporation pursuant to ~~section 7-135-106~~ PART 6 OF ARTICLE 90 OF THIS TITLE because its ~~corporate~~ ENTITY name is not available for use in this state.

(10) ~~"Corporate name" means:~~

~~(a) The name of a domestic corporation or a domestic nonprofit corporation as stated in its articles of incorporation; or~~

~~(b) The name of a foreign corporation or a foreign nonprofit corporation as stated in its articles of incorporation or document of similar import.~~

**SECTION 51.** 7-102-102 (1) (a), Colorado Revised Statutes, is amended to read:

**7-102-102. Articles of incorporation.** (1) The articles of incorporation shall set forth:

(a) ~~A corporate~~ AN ENTITY name for the corporation that satisfies the requirements of ~~section 7-104-101~~ PART 6 OF ARTICLE 90 OF THIS TITLE;

**SECTION 52.** The introductory portion to 7-103-102 (1) and 7-103-102 (1) (a), Colorado Revised Statutes, are amended to read:

**7-103-102. General powers.** (1) Unless otherwise provided in the articles of incorporation, every corporation has perpetual duration and succession in its ~~corporate~~ ENTITY name and has the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, including the power:

(a) To sue and be sued, complain, and defend in its ~~corporate~~ ENTITY name;

**SECTION 53.** 7-104-102 (1), Colorado Revised Statutes, is amended to read:

**7-104-102. Reserved name.** (1) Any person may apply for the reservation of the exclusive use of a name by delivering an application for reservation of name to the secretary of state for filing, setting forth the name and address of the applicant and the name proposed to be reserved. If the secretary of state finds that the name applied for would be available for use as a corporate name ~~under section 7-104-101~~ PURSUANT TO PART 6 OF ARTICLE 90 OF THIS TITLE, the secretary of state shall reserve the name for the applicant's exclusive use for a one-hundred-twenty-day period, which reservation may be renewed.

**SECTION 54.** 7-105-102 (1) (a), Colorado Revised Statutes, is amended to read:

**7-105-102. Change of registered office or registered agent.** (1) A corporation may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

(a) Its ~~corporate~~ ENTITY name;

**SECTION 55.** 7-108-105 (6), Colorado Revised Statutes, is amended to read:

**7-108-105. Terms of directors generally.** (6) A director whose term has ended may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-116-108~~ 7-90-502.

**SECTION 56.** 7-108-107 (3), Colorado Revised Statutes, is amended to read:

**7-108-107. Resignation of directors.** (3) A director who resigns may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-116-108~~ 7-90-502.

**SECTION 57.** 7-108-108 (5), Colorado Revised Statutes, is amended to read:

**7-108-108. Removal of directors by shareholders.** (5) A director who is removed pursuant to this section may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-116-108~~ 7-90-502.

**SECTION 58.** 7-108-109 (4), Colorado Revised Statutes, is amended to read:

**7-108-109. Removal of directors by judicial proceeding.** (4) A director who is removed pursuant to this section may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-116-108~~ 7-90-502.

**SECTION 59.** 7-108-303 (5), Colorado Revised Statutes, is amended to read:

**7-108-303. Resignation and removal of officers.** (5) An officer who resigns or is removed or whose appointment has expired may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-116-108~~ 7-90-502.

**SECTION 60.** 7-110-102 (1) (d) and (2), Colorado Revised Statutes, are amended to read:

**7-110-102. Amendment of articles of incorporation by board of directors.** (1) Unless otherwise provided in the articles of incorporation, the board of directors may adopt, without shareholder action, one or more amendments to the articles of incorporation to:

(d) Change the ~~corporate~~ ENTITY name OF THE CORPORATION by substituting the word "corporation", "incorporated", "company", OR "limited", or an abbreviation of any thereof for a similar word or abbreviation in the name, or by adding, deleting, or changing a geographical attribution; or

(2) The board of directors may adopt, without shareholder action, one or more amendments to the articles of incorporation to change the ~~corporate~~ ENTITY name OF THE CORPORATION, if necessary, in connection

with the reinstatement of a corporation pursuant to section 7-114-203.

**SECTION 61.** 7-110-109, Colorado Revised Statutes, is amended to read:

**7-110-109. Effect of amendment of articles of incorporation.** An amendment to the articles of incorporation does not affect any existing right of persons other than shareholders, any cause of action existing against or in favor of the corporation, or any proceeding to which the corporation is a party. An amendment changing a corporation's ~~corporate~~ ENTITY name does not abate a proceeding brought by or against a corporation in its former ~~corporate~~ ENTITY name.

**SECTION 62.** 7-111-108 (2) (a), Colorado Revised Statutes, is amended to read:

**7-111-108. Redomestication as a domestic insurer.** (2) The articles of redomestication shall set forth:

(a) ~~A corporate~~ AN ENTITY name for the corporation that satisfies the requirements of sections 7-104-101 and 10-3-103, C.R.S.;

**SECTION 63.** 7-114-103.5, Colorado Revised Statutes, is amended to read:

**7-114-103.5. Name of dissolved corporation.** On and after the effective date of the dissolution, the ~~corporate~~ ENTITY name of a dissolved corporation shall include the words "a dissolved Colorado corporation" and the year of dissolution.

**SECTION 64.** 7-114-104 (3) (a) and (5), Colorado Revised Statutes, are amended to read:

**7-114-104. Revocation of dissolution.** (3) After the revocation of dissolution is authorized, the corporation may revoke the dissolution by delivering to the secretary of state for filing, within one hundred twenty days after the effective date of dissolution, articles of revocation of dissolution, together with a copy of its articles of dissolution, that set forth:

(a) The ENTITY name of the corporation;

(5) When the revocation of dissolution is effective, it relates back to and takes effect as of the effective date of the dissolution, and the corporation may carry on its business and use its ~~corporate~~ ENTITY name as if dissolution had never occurred.

**SECTION 65.** 7-114-201 (1) (b), Colorado Revised Statutes, is amended to read:

**7-114-201. Grounds for administrative dissolution.** (1) The secretary of state may commence a proceeding under section 7-114-202 for administrative dissolution of a corporation if:

(b) The corporation does not deliver its ~~corporate~~ PERIODIC report to the secretary of state when it is due;

**SECTION 66.** 7-114-203 (1) (a) and (1) (c), Colorado Revised Statutes, are amended to read:

**7-114-203. Reinstatement following administrative dissolution.** (1) A corporation administratively dissolved under section 7-114-202 may apply to the secretary of state for reinstatement within two years after the effective date of dissolution by delivering to the secretary of state for filing an application for reinstatement that states:

(a) The effective date of its administrative dissolution and ~~its corporate~~ THE ENTITY name OF THE CORPORATION at that date;

(c) The ~~corporate~~ ENTITY name under which the corporation is being reinstated and that such name satisfies the requirements of section 7-104-101 AND PART 6 OF ARTICLE 90 OF THIS TITLE;

**SECTION 67.** 7-115-103 (1) (a), Colorado Revised Statutes, is amended to read:

**7-115-103. Application for authority to transact business.** (1) A foreign corporation may apply for authority to transact business in this state by delivering to the secretary of state for filing an application for authority to transact business setting forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY

name, if any;

**SECTION 68.** 7-115-104 (1) (a), Colorado Revised Statutes, is amended to read:

**7-115-104. Amended application for authority to transact business.** (1) A foreign corporation authorized to transact business in this state shall deliver an amended application for authority to transact business to the secretary of state for filing if the foreign corporation changes:

(a) Its ~~corporate~~ ENTITY name or its assumed ~~corporate~~ ENTITY name;

**SECTION 69.** 7-115-109 (1) (a), Colorado Revised Statutes, is amended to read:

**7-115-109. Change of registered office or registered agent of foreign corporation.** (1) A foreign corporation authorized to transact business in this state may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY name, if any;

**SECTION 70.** 7-115-201 (2) (a) and (3), Colorado Revised Statutes, are amended to read:

**7-115-201. Withdrawal of foreign corporation.** (2) A foreign corporation authorized to transact business in this state shall apply for withdrawal by delivering to the secretary of state for filing an application for withdrawal setting forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY name, if any;

(3) If a foreign corporation delivers to the secretary of state an application for withdrawal before the date on which a ~~corporate~~ PERIODIC report is due, and the application for withdrawal is filed within thirty days after the date of its delivery to the secretary of state, the foreign corporation

shall be relieved of its obligation to file such ~~corporate~~ PERIODIC report or pay the fee therefor.

**SECTION 71.** 7-115-301 (1) (a), Colorado Revised Statutes, is amended to read:

**7-115-301. Grounds for revocation.** (1) The secretary of state shall commence a proceeding under section 7-115-302 to revoke the authority of a foreign corporation to transact business in this state if:

(a) The foreign corporation does not deliver its ~~corporate~~ PERIODIC report to the secretary of state when it is due;

**SECTION 72.** 7-116-101 (5) (f), Colorado Revised Statutes, is amended to read:

**7-116-101. Corporate records.** (5) A corporation shall keep a copy of each of the following records at its principal office:

(f) A copy of its most recent ~~corporate~~ PERIODIC report delivered to the secretary of state under section 7-116-107; and

**SECTION 73.** 7-116-107, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**7-116-107. Periodic report to secretary of state.** EACH DOMESTIC CORPORATION AND EACH FOREIGN CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE SHALL COMPLY WITH THE PERIODIC REPORTING REQUIREMENTS OF PART 5 OF ARTICLE 90 OF THIS TITLE.

**SECTION 74.** 7-121-201 (5) and (11), Colorado Revised Statutes, are amended to read:

**7-121-201. Filing requirements - number of copies - signature as affirmation.** (5) The document shall be in the English language. ~~A~~ ~~corporate~~ AN ENTITY name need not be in English if written in English letters or Arabic or Roman numerals, and the certificate of existence required of foreign nonprofit corporations need not be in English if accompanied by a reasonably authenticated English translation.

(11) The document shall be delivered to the secretary of state for filing and shall be accompanied by one exact or conformed copy thereof, or two exact or conformed copies if the document is delivered pursuant to section 7-125-103 or 7-135-110, the correct filing fee, and any penalty required by articles 121 to 137 of this title or other law. Except with respect to filings pursuant to section 7-125-103, 7-135-110, or ~~7-136-108~~ 7-90-502, the document shall state, or be accompanied by a writing stating, the address to which the secretary of state may send a copy upon completion of the filing.

**SECTION 75.** 7-121-206 (2), Colorado Revised Statutes, is amended to read:

**7-121-206. Filing duty of secretary of state - manner of filing.** (2) The secretary of state files a document by legibly stamping or otherwise endorsing the word "filed", together with the name and official title of the secretary of state and the time and date of receipt, on both the document and the accompanying copy or copies. After filing a document, except as provided in sections 7-125-103, 7-135-110, and ~~7-136-108~~ 7-90-502, the secretary of state shall deliver the accompanying copy, with the receipt for filing fees, if any, to the domestic or foreign nonprofit corporation or at the address stated pursuant to section 7-121-201 (11).

**SECTION 76.** 7-121-401 (3) and (8), Colorado Revised Statutes, are amended to read:

**7-121-401. General definitions.** As used in articles 121 to 137 of this title, unless the context otherwise requires:

(3) "Assumed ~~corporate~~ ENTITY name" means the name assumed for use in this state by a foreign corporation ~~pursuant to section 7-115-106~~ or by a foreign nonprofit corporation pursuant to ~~section 7-135-106~~ PART 6 OF ARTICLE 90 OF THIS TITLE because its ~~corporate~~ ENTITY name is not available for use in this state.

(8) ~~"Corporate name" means:~~

~~(a) The name of a domestic corporation or a domestic nonprofit corporation as stated in its articles of incorporation; or~~

~~(b) The name of a foreign corporation or a foreign nonprofit corporation as stated in its articles of incorporation or document of similar import.~~

**SECTION 77.** 7-121-402 (4), Colorado Revised Statutes, is amended to read:

**7-121-402. Notice.** (4) Written notice to a domestic nonprofit corporation or to a foreign nonprofit corporation authorized to transact business in this state, other than in its capacity as a member, is correctly addressed if addressed to its registered agent at its registered office or to the domestic or foreign nonprofit corporation or its secretary at its principal office as shown in its most recent ~~corporate~~ PERIODIC report, or, if a ~~corporate~~ PERIODIC report has not been delivered, to a domestic nonprofit corporation in its articles of incorporation or to a foreign nonprofit corporation in its application for a certificate of authority.

**SECTION 78.** 7-122-102 (1) (a), Colorado Revised Statutes, is amended to read:

**7-122-102. Articles of incorporation.** (1) The articles of incorporation shall set forth:

(a) ~~A corporate~~ AN ENTITY name for the nonprofit corporation that satisfies the requirements of ~~section 7-124-101~~ PART 6 OF ARTICLE 90 OF THIS TITLE;

**SECTION 79.** The introductory portion to 7-123-102 (1) and 7-123-102 (1) (a), Colorado Revised Statutes, are amended to read:

**7-123-102. General powers.** (1) Unless otherwise provided in the articles of incorporation, every nonprofit corporation has perpetual duration and succession in its ~~corporate~~ ENTITY name and has the same powers as an individual to do all things necessary or convenient to carry out its affairs, including the power:

(a) To sue and be sued, complain, and defend in its ~~corporate~~ ENTITY name;

**SECTION 80.** 7-125-102 (1) (a), Colorado Revised Statutes, is

amended to read:

**7-125-102. Change of registered office or registered agent.** (1) A nonprofit corporation may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

(a) ~~Its corporate~~ THE ENTITY name OF THE CORPORATION;

**SECTION 81.** 7-128-105 (6), Colorado Revised Statutes, is amended to read:

**7-128-105. Terms of directors generally.** (6) A director whose term has ended may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-136-108~~ 7-90-502.

**SECTION 82.** 7-128-107 (3), Colorado Revised Statutes, is amended to read:

**7-128-107. Resignation of directors.** (3) A director who resigns may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-136-108~~ 7-90-502.

**SECTION 83.** 7-128-108 (1) (g), Colorado Revised Statutes, is amended, and the said 7-128-108 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-128-108. Removal of directors.** (1) Directors elected by voting members or directors may be removed as follows:

(g) ~~A director who is removed pursuant to this section may deliver to the secretary of state for filing a statement to that effect pursuant to section 7-136-108.~~

(4) A DIRECTOR WHO IS REMOVED PURSUANT TO THIS SECTION MAY DELIVER TO THE SECRETARY OF STATE FOR FILING A STATEMENT TO THAT EFFECT PURSUANT TO SECTION 7-90-502.

**SECTION 84.** 7-128-109 (4), Colorado Revised Statutes, is amended to read:

**7-128-109. Removal of directors by judicial proceeding.** (4) A director who is removed pursuant to this section may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-136-108~~ 7-90-502.

**SECTION 85.** 7-128-303 (5), Colorado Revised Statutes, is amended to read:

**7-128-303. Resignation and removal of officers.** (5) An officer who resigns or is removed or whose appointment has expired may deliver to the secretary of state for filing a statement to that effect pursuant to section ~~7-136-108~~ 7-90-502.

**SECTION 86.** 7-130-102 (1) (d) and (2), Colorado Revised Statutes, are amended to read:

**7-130-102. Amendment of articles of incorporation by board of directors or incorporators.** (1) Unless otherwise provided in the articles of incorporation, the board of directors may adopt, without member approval, one or more amendments to the articles of incorporation to:

(d) Change the ~~corporate~~ ENTITY name by substituting the word "corporation", "incorporated", "company", OR "limited", or an abbreviation of any such word for a similar word or abbreviation in the name, or by adding, deleting, or changing a geographical attribution; or

(2) The board of directors may adopt, without member action, one or more amendments to the articles of incorporation to change the ~~corporate~~ ENTITY name, if necessary, in connection with the reinstatement of a nonprofit corporation pursuant to section 7-134-203.

**SECTION 87.** 7-130-108, Colorado Revised Statutes, is amended to read:

**7-130-108. Effect of amendment of articles of incorporation.** An amendment to the articles of incorporation does not affect any existing right of persons other than members, any cause of action existing against or in favor of the nonprofit corporation, or any proceeding to which the nonprofit corporation is a party. An amendment changing a nonprofit corporation's ~~corporate~~ ENTITY name does not abate a proceeding brought by or against

a nonprofit corporation in its former ~~corporate~~ ENTITY name.

**SECTION 88.** 7-134-104 (3) (a) and (5), Colorado Revised Statutes, are amended to read:

**7-134-104. Revocation of dissolution.** (3) After the revocation of dissolution is authorized, the nonprofit corporation may revoke the dissolution by delivering to the secretary of state for filing, within one hundred twenty days after the effective date of dissolution, articles of revocation of dissolution, together with a copy of its articles of dissolution, that set forth:

(a) The ENTITY name of the nonprofit corporation;

(5) When the revocation of dissolution is effective, it relates back to and takes effect as of the effective date of the dissolution, and the nonprofit corporation may carry on its activities and use its ~~corporate~~ ENTITY name as if dissolution had never occurred.

**SECTION 89.** 7-134-105 (3) (d) and (4), Colorado Revised Statutes, are amended to read:

**7-134-105. Effect of dissolution.** (3) Dissolution of a nonprofit corporation does not:

(d) Prevent commencement of a proceeding by or against the nonprofit corporation in its ~~corporate~~ ENTITY name; or

(4) On and after the effective date of the dissolution, the ~~corporate~~ ENTITY name of a dissolved nonprofit corporation shall include the words "a dissolved Colorado nonprofit corporation" and the year of dissolution.

**SECTION 90.** 7-134-201 (1) (b), Colorado Revised Statutes, is amended to read:

**7-134-201. Grounds for administrative dissolution.** (1) The secretary of state may commence a proceeding under section 7-134-202 for administrative dissolution of a nonprofit corporation if:

(b) The nonprofit corporation does not deliver its ~~corporate~~

PERIODIC report to the secretary of state when it is due;

**SECTION 91.** 7-134-202 (3), Colorado Revised Statutes, is amended to read:

**7-134-202. Procedure for and effect of administrative dissolution.** (3) A nonprofit corporation administratively dissolved continues its corporate existence but may not carry on any activities except as is appropriate to wind up and liquidate its affairs under section 7-134-105 and to give notice to claimants in the manner provided in sections 7-134-106 and 7-134-107. If the nonprofit corporation has not been reinstated pursuant to section 7-134-203 within one hundred twenty days after the effective date of the administrative dissolution under subsection (2) of this section, the ~~corporate~~ ENTITY name shall include the words "a dissolved Colorado nonprofit corporation" and the year of dissolution.

**SECTION 92.** 7-134-203 (1) (a) and (1) (c), Colorado Revised Statutes, are amended to read:

**7-134-203. Reinstatement following administrative dissolution.** (1) A nonprofit corporation administratively dissolved under section 7-134-202 may apply to the secretary of state for reinstatement within five years after the effective date of dissolution by delivering to the secretary of state for filing an application for reinstatement that states:

(a) The effective date of its administrative dissolution and its ~~corporate~~ ENTITY name on such date;

(c) The ~~corporate~~ ENTITY name under which the nonprofit corporation is being reinstated and that such name satisfies the requirements of ~~section 7-124-101~~ PART 6 OF ARTICLE 90 OF THIS TITLE;

**SECTION 93.** 7-135-103 (1) (a), Colorado Revised Statutes, is amended to read:

**7-135-103. Application for authority to conduct affairs.** (1) A foreign nonprofit corporation may apply for authority to conduct affairs in this state by delivering to the secretary of state for filing an application for authority to conduct affairs setting forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY name, if any;

**SECTION 94.** 7-135-104 (1) (a), Colorado Revised Statutes, is amended to read:

**7-135-104. Amended application for authority to conduct affairs.** (1) A foreign nonprofit corporation authorized to conduct affairs in this state shall deliver an amended application for authority to conduct affairs to the secretary of state for filing if the foreign nonprofit corporation changes:

(a) Its ~~corporate~~ ENTITY name or its assumed ~~corporate~~ ENTITY name;

**SECTION 95.** 7-135-109 (1) (a), Colorado Revised Statutes, is amended to read:

**7-135-109. Changes of registered office or registered agent of foreign nonprofit corporation.** (1) A foreign nonprofit corporation authorized to conduct affairs in this state may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY name, if any;

**SECTION 96.** 7-135-201 (2) (a) and (3), Colorado Revised Statutes, are amended to read:

**7-135-201. Withdrawal of foreign nonprofit corporation.** (2) A foreign nonprofit corporation authorized to conduct affairs in this state shall apply for withdrawal by delivering to the secretary of state for filing an application for withdrawal setting forth:

(a) Its ~~corporate~~ ENTITY name and its assumed ~~corporate~~ ENTITY name, if any;

(3) If a foreign nonprofit corporation delivers to the secretary of state an application for withdrawal before the date on which a ~~corporate~~

PERIODIC report is due, and the application for withdrawal is filed within thirty days after the date of its delivery to the secretary of state, the foreign nonprofit corporation shall be relieved of its obligation to file such ~~corporate~~ PERIODIC report or pay the fee therefor.

**SECTION 97.** 7-135-301 (1) (a), Colorado Revised Statutes, is amended to read:

**7-135-301. Grounds for revocation.** (1) The secretary of state shall commence a proceeding under section 7-135-302 to revoke the authority of a foreign nonprofit corporation to conduct affairs in this state if:

(a) The foreign nonprofit corporation does not deliver its ~~corporate~~ PERIODIC report to the secretary of state when it is due;

**SECTION 98.** 7-136-101 (5) (g), Colorado Revised Statutes, is amended to read:

**7-136-101. Corporate records.** (5) A nonprofit corporation shall keep a copy of each of the following records at its principal office:

(g) A copy of its most recent ~~corporate~~ PERIODIC report delivered to the secretary of state under section 7-136-107; and

**SECTION 99.** 7-136-107, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**7-136-107. Periodic report to secretary of state.** EACH DOMESTIC CORPORATION AND EACH FOREIGN CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE SHALL COMPLY WITH THE PERIODIC REPORTING REQUIREMENTS OF PART 5 OF ARTICLE 90 OF THIS TITLE.

**SECTION 100.** 7-137-102 (1) and (3), Colorado Revised Statutes, are amended to read:

**7-137-102. Pre-1968 corporate entities - failure to file reports and designate registered offices and agents - dissolution.** (1) Corporate entities which were organized prior to January 1, 1968, and which did not elect to be governed by articles 20 to 29 of this title and could, if they so elected, elect to be governed by articles 121 to 137 of this title, but which

have not done so, shall nevertheless be subject to ~~sections~~ SECTION 7-136-107 ~~and 7-136-108~~ and are required to file ~~corporate~~ PERIODIC reports and pay the filing fees therefor as provided in said articles. Such corporate entities shall also designate and maintain registered offices and registered agents as provided in section 7-125-101. Such registered agents shall be the agents for service of process on said corporate entities as provided in section 7-125-104, and, in the event such registered agent is not maintained, process may be served on such corporate entity as set forth in section 7-125-104.

(3) If any corporate entity, organized prior to January 1, 1968, that could elect to be governed by articles 20 to 29 or 121 to 137 of this title, but which has not so elected and has failed to file ~~corporate~~ PERIODIC reports or designate a registered office and agent, may be administratively dissolved pursuant to sections 7-134-201 and 7-134-202 and reinstated pursuant to sections 7-134-203 and 7-134-204.

**SECTION 101.** The introductory portion to 7-137-201 (1) and 7-137-201 (1) (d), Colorado Revised Statutes, are amended to read:

**7-137-201. Procedure to elect to accept articles 121 to 137 of this title.** (1) Any corporate entity with shares of capital stock organized before January 1, 1968, under ~~articles~~ ARTICLE 40, 50, or 51 of this title, any corporate entity organized before January 1, 1968, under article 40 or 50 of this title without shares of capital stock, and any corporate entity whether with or without shares of capital stock and organized before January 1, 1968, under any general law or created by any special act of the general assembly for a purpose for which a nonprofit corporation may be organized under articles 121 to 137 of this title may elect to accept said articles in the following manner:

(d) If the ~~corporate~~ ENTITY name is not in conformity with the provisions of ~~section 7-124-101~~ PART 6 OF ARTICLE 90 OF THIS TITLE, the corporate entity shall change its name to conform with ~~section 7-124-101~~ PART 6 OF ARTICLE 90 OF THIS TITLE. The adoption of a name ~~which~~ THAT is in conformity with said section by the members or stockholders of the corporate entity, and its inclusion in the statement of election to accept said articles 121 to 137 as the ~~corporate~~ ENTITY name, and the issuance of a certificate of acceptance by the secretary of state shall be the only action necessary to effect such change. The articles of incorporation, affidavit, or

other basic organizational charter shall be deemed for all purposes amended to conform to such ~~corporate~~ ENTITY name.

**SECTION 102.** 10-12-404, Colorado Revised Statutes, is amended to read:

**10-12-404. Company name.** The corporate name of any company organized under this article shall contain the word "mutual" and shall not be the same as ~~or deceptively similar to,~~ AND SHALL BE DISTINGUISHABLE ON THE RECORDS OF THE SECRETARY OF STATE FROM the name of any domestic company or of any foreign or alien company authorized to transact business in this state.

**SECTION 103.** 10-16-304 (1) (a), Colorado Revised Statutes, is amended to read:

**10-16-304. Contents of articles.** (1) In addition to the contents required or permitted by the general corporation laws of this state relating to corporations not for profit, the articles of incorporation of any corporation shall comply with the following:

(a) The name of the corporation shall not include the words "insurance", "casualty", "surety", "mutual", or any other words descriptive of the insurance, casualty, or surety business. The corporate name of any corporation formed under this article shall not be the same as ~~or deceptively similar to,~~ AND SHALL BE DISTINGUISHABLE ON THE RECORDS OF THE SECRETARY OF STATE FROM the name of any other corporation authorized to do business in this state; and

**SECTION 104.** 10-16-413 (4), Colorado Revised Statutes, is amended to read:

**10-16-413. Prohibited practices.** (4) No health maintenance organization, unless licensed as an insurer, may use in its name, contracts, or literature any of the words "insurance", "casualty", "surety", "mutual", or any other words descriptive of the insurance, casualty, or surety business ~~or deceptively similar to~~ AND SHALL BE DISTINGUISHABLE ON THE RECORDS OF THE SECRETARY OF STATE FROM the name or description of any insurance or surety corporation doing business in this state.

**SECTION 105.** 11-3-101 (5), Colorado Revised Statutes, is amended to read:

**11-3-101. General corporate powers.** (5) If the name of a state bank organized under the laws of this state contains the word "bank", said bank need not comply with the requirements of ~~section 7-104-101 (1) (a)~~ PART 6 OF ARTICLE 90 OF TITLE 7, C.R.S.

**SECTION 106.** 11-22-102 (1) (b), Colorado Revised Statutes, is amended to read:

**11-22-102. Charter - application - fee - issuance procedure - change in location.** (1) The incorporators of a proposed industrial bank shall submit to the banking board an application for an industrial bank charter and in support thereof shall submit the following:

(b) Proposed articles of incorporation, containing: The name of the proposed industrial bank; the city or county in which it is to be located; the amount of capital; the number and par value of the shares authorized; the number of directors; a statement whether cumulative voting will be permitted for directors; preemptive rights, if any, of stockholders; its term of existence; and such other proper provisions as may be approved by the banking board to govern the affairs and business of the proposed industrial bank, including such provisions required by law for the incorporation of ordinary corporations; but the name selected shall include the words "industrial bank". The name of the industrial bank need not comply with the requirements of ~~section 7-104-101 (1)~~ PART 6 OF ARTICLE 90 OF TITLE 7, C.R.S. Only one class of par value stock of not less than ten dollars per share shall be authorized, but the foregoing shall not affect industrial banks chartered prior to July 1, 1965, having other classes of stock or other par value than recited in this article. The articles of incorporation shall not contain any provisions authorizing such proposed industrial bank to engage in any business or activity except as may be authorized by this article.

**SECTION 107.** 11-41-102, Colorado Revised Statutes, is amended to read:

**11-41-102. Restriction on corporate name.** The name of each domestic association incorporated on or after May 17, 1939, shall include the words "savings and loan association". If the name of the domestic

association contains the words "savings and loan association", it need not comply with the requirements of ~~section 7-104-101 (1)~~ PART 6 OF ARTICLE 90 OF TITLE 7, C.R.S. No association shall include in its name the words "guaranty" or "guarantee" or "mutual", unless organized without stock, or "permanent", unless organized with stock. The provisions of this section shall not affect the right of any association existing before May 17, 1939, to continue the use of its name.

**SECTION 108.** 6-1-804 (1) (a), Colorado Revised Statutes, as enacted by House Bill 00-1347, enacted at the Second Regular Session of the Sixty-second General Assembly, is amended to read:

**6-1-804. Exemptions.** (1) The requirements of section 6-1-803 (5) and (6) shall not apply to solicitations or representations made in connection with the sale of goods:

(a) By a catalog seller that derives at least ~~fifty~~ THIRTY-SEVEN AND ONE-HALF percent of its annual revenues from the sale of products sold in connection with the distribution of catalogs of at least twenty-four pages that contain written descriptions or illustrations and sale prices for each item of merchandise, if the catalogs are distributed in more than one state with a total annual distribution of at least two hundred fifty thousand; or

**SECTION 109. Repeal.** 7-56-206, 7-56-806 (2), (3), and (4), 7-60-145, 7-60-149, 7-62-102, 7-62-103, 7-63-106, 7-64-1003, 7-64-1007, 7-80-201, 7-104-101, 7-104-102, 7-115-106, 7-115-107, 7-116-108, 7-124-101, 7-124-102, 7-135-106, 7-135-107, and 7-136-108, Colorado Revised Statutes, are repealed.

**SECTION 110. No appropriation.** The general assembly has determined that this act can be implemented within existing appropriations, and therefore no separate appropriation of state moneys is necessary to carry out the purposes of this act.

**SECTION 111. Effective date - applicability.** This act shall take effect July 1, 2000, and shall apply to all entity filings on or after said date.

**SECTION 112. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

| | |
|---|---|
| Russell George<br>SPEAKER OF THE HOUSE<br>OF REPRESENTATIVES | Ray Powers<br>PRESIDENT OF<br>THE SENATE |
| Judith M. Rodrigue<br>CHIEF CLERK OF THE HOUSE<br>OF REPRESENTATIVES | Patricia K. Dicks<br>SECRETARY OF<br>THE SENATE |

APPROVED_____

Bill Owens
GOVERNOR OF THE STATE OF COLORADO