

95TH GENERAL ASSEMBLY**State of Illinois****2007 and 2008****SB0368**

Introduced 2/7/2007, by Sen. William R. Haine

SYNOPSIS AS INTRODUCED:

See Index

Amends the Business Corporation Act of 1983, the General Not For Profit Corporation Act of 1986, and the Limited Liability Company Act. Provides guidelines for electronic filing of documents or reports. Amends the Professional Service Corporation Act. Permits a professional corporation to merge with a domestic limited liability company to render the same specific professional service or related professional services. Prohibits the merger of a professional corporation with a foreign limited liability company. Further amends the Limited Liability Company Act. Provides that, if a foreign limited liability company has adopted an assumed name, the name of the series with limited liability must contain the entire name under which the foreign limited liability company has been admitted to transact business in this State. Amends the Uniform Partnership Act (1997). Requires the Secretary of State to file a renewal statement report if the report complies with the requirements of the Act and, if it does not comply, to promptly return it to the limited liability partnership for any necessary corrections. Provides that, in the case of a non-conforming statement report, the expiration of the original or renewal statement will not occur if the limited liability partnership makes the necessary corrections and returns the report to the Secretary of State within 30 days of the date that the report was returned to the partnership for corrections. Amends the Uniform Limited Partnership Act (2001). Prohibits the name of a limited partnership from containing any of the listed terms. Sets out penalties for a limited partnership or foreign limited partnership that fails to designate and continuously maintain an agent for service of process, fails to file its annual report or pay the requisite fee, or fails to provide its Federal Employer Identification Number within the required time period. Makes other changes. Effective July 1, 2007.

LRB095 10827 LCT 31089 b

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Business Corporation Act of 1983 is amended
5 by changing Section 1.80 and by adding Section 1.11 as follows:

6 (805 ILCS 5/1.11 new)

7 Sec. 1.11. Electronic filing. Documents or reports
8 transmitted for filing electronically must include the name of
9 the person making the submission. The inclusion shall
10 constitute the affirmation or acknowledgment of the person,
11 under penalties of perjury, that the instrument is his or her
12 act and deed or the act and deed of the corporation, as the
13 case may be, and that the facts stated therein are true.
14 Compliance with this Section shall satisfy the signature
15 provisions of Section 1.10 of this Act, which shall otherwise
16 apply.

17 (805 ILCS 5/1.80) (from Ch. 32, par. 1.80)

18 Sec. 1.80. Definitions. As used in this Act, unless the
19 context otherwise requires, the words and phrases defined in
20 this Section shall have the meanings set forth herein.

21 (a) "Corporation" or "domestic corporation" means a
22 corporation subject to the provisions of this Act, except a

1 foreign corporation.

2 (b) "Foreign corporation" means a corporation for profit
3 organized under laws other than the laws of this State, but
4 shall not include a banking corporation organized under the
5 laws of another state or of the United States, a foreign
6 banking corporation organized under the laws of a country other
7 than the United States and holding a certificate of authority
8 from the Commissioner of Banks and Real Estate issued pursuant
9 to the Foreign Banking Office Act, or a banking corporation
10 holding a license from the Commissioner of Banks and Real
11 Estate issued pursuant to the Foreign Bank Representative
12 Office Act.

13 (c) "Articles of incorporation" means the original
14 articles of incorporation, including the articles of
15 incorporation of a new corporation set forth in the articles of
16 consolidation, and all amendments thereto, whether evidenced
17 by articles of amendment, articles of merger, articles of
18 exchange, statement of correction affecting articles,
19 resolution establishing series of shares or a statement of
20 cancellation under Section 9.05. Restated articles of
21 incorporation shall supersede the original articles of
22 incorporation and all amendments thereto prior to the effective
23 date of filing the articles of amendment incorporating the
24 restated articles of incorporation.

25 (d) "Subscriber" means one who subscribes for shares in a
26 corporation, whether before or after incorporation.

1 (e) "Incorporator" means one of the signers of the original
2 articles of incorporation.

3 (f) "Shares" means the units into which the proprietary
4 interests in a corporation are divided.

5 (g) "Shareholder" means one who is a holder of record of
6 shares in a corporation.

7 (h) "Certificate" representing shares means a written
8 instrument executed by the proper corporate officers, as
9 required by Section 6.35 of this Act, evidencing the fact that
10 the person therein named is the holder of record of the share
11 or shares therein described. If the corporation is authorized
12 to issue uncertificated shares in accordance with Section 6.35
13 of this Act, any reference in this Act to shares represented by
14 a certificate shall also refer to uncertificated shares and any
15 reference to a certificate representing shares shall also refer
16 to the written notice in lieu of a certificate provided for in
17 Section 6.35.

18 (i) "Authorized shares" means the aggregate number of
19 shares of all classes which the corporation is authorized to
20 issue.

21 (j) "Paid-in capital" means the sum of the cash and other
22 consideration received, less expenses, including commissions,
23 paid or incurred by the corporation, in connection with the
24 issuance of shares, plus any cash and other consideration
25 contributed to the corporation by or on behalf of its
26 shareholders, plus amounts added or transferred to paid-in

1 capital by action of the board of directors or shareholders
2 pursuant to a share dividend, share split, or otherwise, minus
3 reductions as provided elsewhere in this Act. Irrespective of
4 the manner of designation thereof by the laws under which a
5 foreign corporation is or may be organized, paid-in capital of
6 a foreign corporation shall be determined on the same basis and
7 in the same manner as paid-in capital of a domestic
8 corporation, for the purpose of computing license fees,
9 franchise taxes and other charges imposed by this Act.

10 (k) "Net assets", for the purpose of determining the right
11 of a corporation to purchase its own shares and of determining
12 the right of a corporation to declare and pay dividends and
13 make other distributions to shareholders is equal to the
14 difference between the assets of the corporation and the
15 liabilities of the corporation.

16 (l) "Registered office" means that office maintained by the
17 corporation in this State, the address of which is on file in
18 the office of the Secretary of State, at which any process,
19 notice or demand required or permitted by law may be served
20 upon the registered agent of the corporation.

21 (m) "Insolvent" means that a corporation is unable to pay
22 its debts as they become due in the usual course of its
23 business.

24 (n) "Anniversary" means that day each year exactly one or
25 more years after:

26 (1) the date of filing the articles of incorporation

1 prescribed by Section 2.10 of this Act, in the case of a
2 domestic corporation;

3 (2) the date of filing the application for authority
4 prescribed by Section 13.15 of this Act, in the case of a
5 foreign corporation; or

6 (3) the date of filing the articles of consolidation
7 prescribed by Section 11.25 of this Act in the case of a
8 consolidation, unless the plan of consolidation provides
9 for a delayed effective date, pursuant to Section 11.40.

10 (o) "Anniversary month" means the month in which the
11 anniversary of the corporation occurs.

12 (p) "Extended filing month" means the month (if any) which
13 shall have been established in lieu of the corporation's
14 anniversary month in accordance with Section 14.01.

15 (q) "Taxable year" means that 12 month period commencing
16 with the first day of the anniversary month of a corporation
17 through the last day of the month immediately preceding the
18 next occurrence of the anniversary month of the corporation,
19 except that in the case of a corporation that has established
20 an extended filing month "taxable year" means that 12 month
21 period commencing with the first day of the extended filing
22 month through the last day of the month immediately preceding
23 the next occurrence of the extended filing month.

24 (r) "Fiscal year" means the 12 month period with respect to
25 which a corporation ordinarily files its federal income tax
26 return.

1 (s) "Close corporation" means a corporation organized
2 under or electing to be subject to Article 2A of this Act, the
3 articles of incorporation of which contain the provisions
4 required by Section 2.10, and either the corporation's articles
5 of incorporation or an agreement entered into by all of its
6 shareholders provide that all of the issued shares of each
7 class shall be subject to one or more of the restrictions on
8 transfer set forth in Section 6.55 of this Act.

9 (t) "Common shares" means shares which have no preference
10 over any other shares with respect to distribution of assets on
11 liquidation or with respect to payment of dividends.

12 (u) "Delivered", for the purpose of determining if any
13 notice required by this Act is effective, means:

14 (1) transferred or presented to someone in person; or

15 (2) deposited in the United States Mail addressed to
16 the person at his, her or its address as it appears on the
17 records of the corporation, with sufficient first-class
18 postage prepaid thereon.

19 (v) "Property" means gross assets including, without
20 limitation, all real, personal, tangible, and intangible
21 property.

22 (w) "Taxable period" means that 12-month period commencing
23 with the first day of the second month preceding the
24 corporation's anniversary month in the preceding year and prior
25 to the first day of the second month immediately preceding its
26 anniversary month in the current year, except that, in the case

1 of a corporation that has established an extended filing month,
2 "taxable period" means that 12-month period ending with the
3 last day of its fiscal year immediately preceding the extended
4 filing month. In the case of a newly formed domestic
5 corporation or a newly registered foreign corporation that had
6 not commenced transacting business in this State prior to
7 obtaining authority, "taxable period" means that period
8 commencing with the filing of the articles of incorporation or,
9 in the case of a foreign corporation, of filing of the
10 application for authority, and prior to the first day of the
11 second month immediately preceding its anniversary month in the
12 next succeeding year.

13 (x) "Treasury shares" mean (1) shares of a corporation that
14 have been issued, have been subsequently acquired by and belong
15 to the corporation, and have not been cancelled or restored to
16 the status of authorized but unissued shares and (2) shares (i)
17 declared and paid as a share dividend on the shares referred to
18 in clause (1) or this clause (2), or (ii) issued in a share
19 split of the shares referred to in clause (1) or this clause
20 (2). Treasury shares shall be deemed to be "issued" shares but
21 not "outstanding" shares. Treasury shares may not be voted,
22 directly or indirectly, at any meeting or otherwise. Shares
23 converted into or exchanged for other shares of the corporation
24 shall not be deemed to be treasury shares.

25 (y) "Gross amount of business" means gross receipts, from
26 whatever source derived.

1 (Source: P.A. 92-33, eff. 7-1-01.)

2 Section 10. The Professional Service Corporation Act is
3 amended by changing Section 5 as follows:

4 (805 ILCS 10/5) (from Ch. 32, par. 415-5)

5 Sec. 5. A professional corporation organized under this Act
6 may consolidate or merge only with another domestic
7 professional corporation organized under this Act to render the
8 same specific professional service or related professional
9 services or with a domestic limited liability company organized
10 under the Limited Liability Company Act to render the same
11 specific professional service or related professional services
12 and a merger or consolidation with any foreign corporation or
13 foreign limited liability company is prohibited. A
14 professional association organized under the "Act to Authorize
15 Professional Associations", approved August 9, 1961, as
16 amended, may merge with a professional corporation formed under
17 this Act by complying with Section 4 of this Act.

18 (Source: P.A. 78-783.)

19 Section 15. The General Not For Profit Corporation Act of
20 1986 is amended by changing Section 108.05 and by adding
21 Section 101.11 as follows:

22 (805 ILCS 105/101.11 new)

1 Sec. 101.11. Electronic filing. Documents or reports
2 submitted for filing electronically must include the name of
3 the person making the submission. The inclusion shall
4 constitute the affirmation or acknowledgement of the person,
5 under penalties of perjury, that the instrument is his or her
6 act and deed or the act and deed of the corporation, as the
7 case may be, and that the facts stated therein are true.
8 Compliance with this Section shall satisfy the signature
9 provisions of Section 101.10 of this Act, which shall otherwise
10 apply.

11 (805 ILCS 105/108.05) (from Ch. 32, par. 108.05)

12 Sec. 108.05. Board of directors.

13 (a) Each corporation shall have a board of directors, and
14 except as provided in articles of incorporation ~~or the bylaws,~~
15 the affairs of the corporation shall be managed by or under the
16 direction of the board of directors.

17 (b) The articles of incorporation or bylaws may prescribe
18 qualifications for directors. A director need not be a resident
19 of this State or a member of the corporation unless the
20 articles of incorporation or bylaws so prescribe. The articles
21 of incorporation or the bylaws may prescribe other
22 qualifications for directors.

23 (c) Unless otherwise provided in the articles of
24 incorporation or bylaws, the board of directors, by the
25 affirmative vote of a majority of the directors then in office,

1 shall have authority to establish reasonable compensation of
2 all directors for services to the corporation as directors,
3 officers or otherwise, notwithstanding the provisions of
4 Section 108.60 of this Act.

5 (d) No director may act by proxy on any matter.

6 (Source: P.A. 87-854.)

7 Section 20. The Limited Liability Company Act is amended by
8 changing Sections 5-25, 5-47, and 37-40 and by adding Section
9 5-46 as follows:

10 (805 ILCS 180/5-25)

11 Sec. 5-25. Articles of amendment. The articles of amendment
12 shall be executed and filed in duplicate and shall set forth
13 the following:

14 (1) The name of the limited liability company.

15 (2) The text of each amendment adopted.

16 (3) A statement that the amendment was approved as required
17 by the operating agreement or this Act, as applicable. When the
18 amendment was adopted by the managers:

19 ~~(A) a statement that the amendment was approved by not~~
20 ~~less than the minimum number of managers necessary to~~
21 ~~approve the amendment; and~~

22 ~~(B) a statement that member action was not required.~~

23 (4) (Blank.) ~~When the amendment was adopted by the members,~~
24 ~~a statement that the amendment was approved by not less than~~

1 ~~the minimum number of members necessary to approve the~~
2 ~~amendment.~~

3 (5) The date on which the amendment is to become effective,
4 if the amendment is to become effective after the date on which
5 the articles of amendment are filed. The date shall not exceed
6 30 days after the date of filing by the Secretary of State.

7 (Source: P.A. 90-424, eff. 1-1-98.)

8 (805 ILCS 180/5-46 new)

9 Sec. 5-46. Electronic filing. Documents or reports
10 transmitted for filing electronically must include the name of
11 the person making the submission. The inclusion shall
12 constitute the affirmation or acknowledgement of the person,
13 under penalties of perjury, that the instrument is his or her
14 act and deed or the act and deed of the limited liability
15 company, as the case may be, and that the facts stated therein
16 are true. Compliance with this Section shall satisfy the
17 signature provisions of Section 5-45 of this Act, which shall
18 otherwise apply.

19 (805 ILCS 180/5-47)

20 Sec. 5-47. Statement of correction.

21 (a) Whenever any instrument authorized to be filed with the
22 Secretary of State under any provision of this Act has been so
23 filed and, as of the date of the action therein referred to,
24 contains any misstatement of fact, typographical error, error

1 of transcription, or any other error or defect or was
2 defectively or erroneously executed, such instrument may be
3 corrected by filing, in accordance with Section 5-45 of this
4 Act, a statement of correction.

5 (b) A statement of correction shall set forth ~~the~~
6 ~~following~~:

7 (1) The name of the limited liability company and the
8 state or country under the laws of which it is organized.

9 (2) The title of the instrument being corrected and the
10 date it was filed by ~~with~~ the Secretary of State.

11 (3) The inaccuracy, error, or defect to be corrected
12 and the portion of the instrument in corrected form.

13 (c) A statement of correction shall be executed in the same
14 manner in which the instrument being corrected was required to
15 be executed.

16 (d) The corrected instrument shall be effective as of the
17 date the original instrument was filed.

18 (e) A statement of correction shall not ~~do any of the~~
19 ~~following~~:

20 (1) Effect any change or amendment of articles which
21 would not in all respects have complied with the
22 requirements of this Act at the time of filing the
23 instrument being corrected.

24 (2) Take the place of any document, statement, or
25 report otherwise required to be filed by this Act.

26 (3) Affect any right or liability accrued or incurred

1 before such filing, except that any right or liability
2 accrued or incurred by reason of the error or defect being
3 corrected shall be extinguished by such filing if the
4 person having such right has not detrimentally relied on
5 the original instrument.

6 (4) Alter the provisions of the articles of
7 organization with respect to the limited liability company
8 name, ~~or~~ purpose, ability to establish series, or ~~and~~ the
9 names and addresses of the organizers, initial manager or
10 managers, and initial member or members.

11 (5) Alter the provisions of the application for
12 admission to transact business as a foreign limited
13 liability company with respect to the limited liability
14 name or ability to establish series.

15 (6) Alter the provisions of the application to adopt or
16 change an assumed limited liability company name with
17 respect to the assumed limited liability company name.

18 (7) Alter the wording of any resolution as filed in any
19 document with the Secretary of State and which was in fact
20 adopted by the members or managers.

21 (Source: P.A. 93-59, eff. 7-1-03.)

22 (805 ILCS 180/37-40)

23 Sec. 37-40. Series of members, managers or limited
24 liability company interests.

25 (a) An operating agreement may establish or provide for the

1 establishment of designated series of members, managers or
2 limited liability company interests having separate rights,
3 powers or duties with respect to specified property or
4 obligations of the limited liability company or profits and
5 losses associated with specified property or obligations, and
6 to the extent provided in the operating agreement, any such
7 series may have a separate business purpose or investment
8 objective.

9 (b) Notwithstanding anything to the contrary set forth in
10 this Section or under other applicable law, in the event that
11 an operating agreement creates one or more series, and if
12 separate and distinct records are maintained for any such
13 series and the assets associated with any such series are held
14 (directly or indirectly, including through a nominee or
15 otherwise) and accounted for separately from the other assets
16 of the limited liability company, or any other series thereof,
17 and if the operating agreement so provides, and notice of the
18 limitation on liabilities of a series as referenced in this
19 subsection is set forth in the articles of organization of the
20 limited liability company and if the limited liability company
21 has filed a certificate of designation for each series which is
22 to have limited liability under this Section, then the debts,
23 liabilities and obligations incurred, contracted for or
24 otherwise existing with respect to a particular series shall be
25 enforceable against the assets of such series only, and not
26 against the assets of the limited liability company generally

1 or any other series thereof, and unless otherwise provided in
2 the operating agreement, none of the debts, liabilities,
3 obligations and expenses incurred, contracted for or otherwise
4 existing with respect to the limited liability company
5 generally or any other series thereof shall be enforceable
6 against the assets of such series. The fact that the articles
7 of organization contain the foregoing notice of the limitation
8 on liabilities of a series and a certificate of designation for
9 a series is on file in the Office of the Secretary of State
10 shall constitute notice of such limitation on liabilities of a
11 series. A series with limited liability shall be treated as a
12 separate entity to the extent set forth in the articles of
13 organization. Each series with limited liability may, in its
14 own name, contract, hold title to assets, grant security
15 interests, sue and be sued and otherwise conduct business and
16 exercise the powers of a limited liability company under this
17 Act. The limited liability company and any of its series may
18 elect to consolidate their operations as a single taxpayer to
19 the extent permitted under applicable law, elect to work
20 cooperatively, elect to contract jointly or elect to be treated
21 as a single business for purposes of qualification to do
22 business in this or any other state. Such elections shall not
23 affect the limitation of liability set forth in this Section
24 except to the extent that the series have specifically accepted
25 joint liability by contract.

26 (c) Except in the case of a foreign limited liability

1 company that has adopted an assumed name pursuant to Section
2 45-15, the ~~The~~ name of the series with limited liability must
3 contain the entire name of the limited liability company and be
4 distinguishable from the names of the other series set forth in
5 the articles of organization. In the case of a foreign limited
6 liability company that has adopted an assumed name pursuant to
7 Section 45-15, the name of the series with limited liability
8 must contain the entire name under which the foreign limited
9 liability company has been admitted to transact business in
10 this State.

11 (d) Upon the filing of the certificate of designation with
12 the Secretary of State setting forth the name of each series
13 with limited liability, the series' existence shall begin, and
14 each of the duplicate copies stamped "Filed" and marked with
15 the filing date shall be conclusive evidence, except as against
16 the State, that all conditions precedent required to be
17 performed have been complied with and that the series has been
18 or shall be, ~~on a later date if so specified in the articles of~~
19 ~~organization or certificate of designation,~~ legally organized
20 and formed under this Act. If different from the limited
21 liability company, the certificate of designation for each
22 series shall list the names of the members if the series is
23 member managed or the names of the managers if the series is
24 manager managed. The name of a series with limited liability
25 under subsection (b) of this Section may be changed by filing
26 with the Secretary of State a certificate of designation

1 identifying the series whose name is being changed and the new
2 name of such series. If not the same as the limited liability
3 company, the names of the members of a member managed series or
4 of the managers of a manager managed series may be changed by
5 filing a new certificate of designation with the Secretary of
6 State. A series with limited liability under subsection (b) of
7 this Section may be dissolved by filing with the Secretary of
8 State a certificate of designation identifying the series being
9 dissolved or by the dissolution of the limited liability
10 company as provided in subsection (m) of this Section.
11 Certificates of designation may be executed ~~filed~~ by the
12 limited liability company or any manager, person or entity
13 designated in the operating agreement for the limited liability
14 company.

15 (e) A series of a limited liability company will be deemed
16 to be in good standing as long as the limited liability company
17 is in good standing.

18 (f) The registered agent and registered office for the
19 limited liability company in Illinois shall serve as the agent
20 and office for service of process in Illinois for each series.

21 (g) An operating agreement may provide for classes or
22 groups of members or managers associated with a series having
23 such relative rights, powers and duties as the operating
24 agreement may provide, and may make provision for the future
25 creation of additional classes or groups of members or managers
26 associated with the series having such relative rights, powers

1 and duties as may from time to time be established, including
2 rights, powers and duties senior to existing classes and groups
3 of members or managers associated with the series.

4 (h) A series may be managed by either the member or members
5 associated with the series or by a manager or managers chosen
6 by the members of such series, as provided in the operating
7 agreement. Unless otherwise provided in an operating
8 agreement, the management of a series shall be vested in the
9 members associated with such series.

10 (i) An operating agreement may grant to all or certain
11 identified members or managers or a specified class or group of
12 the members or managers associated with a series the right to
13 vote separately or with all or any class or group of the
14 members or managers associated with the series, on any matter.
15 An operating agreement may provide that any member or class or
16 group of members associated with a series shall have no voting
17 rights.

18 (j) Except to the extent modified in this Section, the
19 provisions of this Act which are generally applicable to
20 limited liability companies, their managers, members and
21 transferees shall be applicable to each particular series with
22 respect to the operation of such series.

23 (k) Except as otherwise provided in an operating agreement,
24 any event under this Act or in an operating agreement that
25 causes a manager to cease to be a manager with respect to a
26 series shall not, in itself, cause such manager to cease to be

1 a manager of the limited liability company or with respect to
2 any other series thereof.

3 (l) Except as otherwise provided in an operating agreement,
4 any event under this Act or an operating agreement that causes
5 a member to cease to be associated with a series shall not, in
6 itself, cause such member to cease to be associated with any
7 other series or terminate the continued membership of a member
8 in the limited liability company or cause the termination of
9 the series, regardless of whether such member was the last
10 remaining member associated with such series.

11 (m) Except to the extent otherwise provided in the
12 operating agreement, a series may be dissolved and its affairs
13 wound up without causing the dissolution of the limited
14 liability company. The dissolution of a series established in
15 accordance with subsection (b) of this Section shall not affect
16 the limitation on liabilities of such series provided by
17 subsection (b) of this Section. A series is terminated and its
18 affairs shall be wound up upon the dissolution of the limited
19 liability company under Article Section 35 of this Act.

20 (n) If a limited liability company with the ability to
21 establish a series does not register to do business in a
22 foreign jurisdiction for itself and certain of its series, a
23 series of a limited liability company may itself register to do
24 business as a limited liability company in the foreign
25 jurisdiction in accordance with the laws of the foreign
26 jurisdiction.

1 (o) If a foreign limited liability company, as permitted in
2 the jurisdiction of its organization, has established a series
3 having separate rights, powers or duties and has limited the
4 liabilities of such series so that the debts, liabilities and
5 obligations incurred, contracted for or otherwise existing
6 with respect to a particular series are enforceable against the
7 assets of such series only, and not against the assets of the
8 limited liability company generally or any other series
9 thereof, or so that the debts, liabilities, obligations and
10 expenses incurred, contracted for or otherwise existing with
11 respect to the limited liability company generally or any other
12 series thereof are not enforceable against the assets of such
13 series, then the limited liability company, on behalf of itself
14 or any of its series, or any of its series on their own behalf
15 may register to do business in the State in accordance with
16 Section 45-5 of this Act. The limitation of liability shall be
17 so stated on the application for admission as a foreign limited
18 liability company and a certificate of designation shall be
19 filed for each series being registered to do business in the
20 State by the limited liability company. Unless otherwise
21 provided in the operating agreement, the debts, liabilities and
22 obligations incurred, contracted for or otherwise existing
23 with respect to a particular series of such a foreign limited
24 liability company shall be enforceable against the assets of
25 such series only, and not against the assets of the foreign
26 limited liability company generally or any other series thereof

1 and none of the debts, liabilities, obligations and expenses
2 incurred, contracted for or otherwise existing with respect to
3 such a foreign limited liability company generally or any other
4 series thereof shall be enforceable against the assets of such
5 series.

6 (Source: P.A. 94-607, eff. 8-16-05.)

7 Section 25. The Uniform Partnership Act (1997) is amended
8 by changing Sections 101, 1003, 1103, and 1104 and by adding
9 Section 1208 as follows:

10 (805 ILCS 206/101)

11 Sec. 101. Definitions. In this Act:

12 (a) "Business" includes every trade, occupation, and
13 profession.

14 (b) "Debtor in bankruptcy" means a person who is the
15 subject of:

16 (1) an order for relief under Title 11 of the United
17 States Code or a comparable order under a successor statute
18 of general application; or

19 (2) a comparable order under federal, state, or foreign
20 law governing insolvency.

21 (c) "Distribution" means a transfer of money or other
22 property from a partnership to a partner in the partner's
23 capacity as a partner or to the partner's transferee.

24 (d) "Foreign limited liability partnership" means a

1 partnership that:

2 (1) is formed under laws other than the laws of this
3 State; and

4 (2) has the status of a limited liability partnership
5 under those laws.

6 (e) "Limited liability partnership" means a partnership
7 that has filed a statement of qualification under Section 1001
8 and does not have a similar statement in effect in any other
9 jurisdiction.

10 (f) "Partnership" means an association of 2 or more persons
11 to carry on as co-owners a business for profit formed under
12 Section 202 of this Act, predecessor law, or comparable law of
13 another jurisdiction.

14 (g) "Partnership agreement" means the agreement, whether
15 written, oral, or implied, among the partners concerning the
16 partnership, including amendments to the partnership
17 agreement.

18 (h) "Partnership at will" means a partnership in which the
19 partners have not agreed to remain partners until the
20 expiration of a definite term or the completion of a particular
21 undertaking.

22 (i) "Partnership interest" or "partner's interest in the
23 partnership" means all of a partner's interests in the
24 partnership, including the partner's transferable interest and
25 all management and other rights.

26 (j) "Person" means an individual, corporation, limited

1 liability company, business trust, estate, trust, partnership,
2 association, joint venture, government, governmental
3 subdivision, agency, or instrumentality, or any other legal or
4 commercial entity.

5 (k) "Property" means all property, real, personal, or
6 mixed, tangible or intangible, or any interest therein.

7 (l) "State" means a state of the United States, the
8 District of Columbia, the Commonwealth of Puerto Rico, or any
9 territory or insular possession subject to the jurisdiction of
10 the United States.

11 (m) "Statement" means a statement of partnership authority
12 under Section 303 of this Act, a statement of denial under
13 Section 304, a statement of dissociation under Section 704, a
14 statement of dissolution under Section 805, a statement of
15 merger under Section 907 or 908, a statement of qualification
16 under Section 1001, a statement of withdrawal under Section
17 1001 or 1102, a statement of foreign qualification under
18 Section 1102, or an amendment or cancellation of any of the
19 foregoing.

20 (n) "Transfer" includes an assignment, conveyance, lease,
21 mortgage, deed, and encumbrance.

22 (Source: P.A. 92-740, eff. 1-1-03.)

23 (805 ILCS 206/1003)

24 Sec. 1003. Renewal statements.

25 (a) A limited liability partnership, and a foreign limited

1 liability partnership authorized to transact business in this
2 State, shall file a renewal statement in the Office of the
3 Secretary of State which contains:

4 (1) the name of the partnership;

5 (2) the street address of the partnership's chief
6 executive office ~~and, if different, the street address of~~
7 ~~an office in this State, if any;~~

8 (3) the name and street address of the partnership's
9 agent for service of process;

10 (4) ~~if the partnership is a domestic limited liability~~
11 ~~partnership,~~ the number of partners in the limited
12 liability partnership;

13 (5) a brief statement of the business in which the
14 partnership engages; and

15 (6) if the partnership is a foreign limited liability
16 partnership, a current certificate of status in good
17 standing as a registered limited liability partnership
18 under the laws of that state or jurisdiction.

19 (b) Qualification as a limited liability partnership,
20 whether pursuant to an original statement or a renewal
21 statement, is renewed if, during the 60 day period preceding
22 the date the initial statement or renewal statement otherwise
23 would have expired, the partnership files with the Secretary of
24 State a renewal statement. A renewal statement expires one year
25 after the date an original statement would have expired if the
26 last renewal of the statement had not occurred. Proof of the

1 satisfaction of the Secretary of State that, prior to the
2 expiration date, the renewal statement together with all fees
3 prescribed by this Act was deposited in the United States mail
4 in a sealed envelope, properly addressed, with postage prepaid,
5 shall be deemed a compliance with this requirement. If the
6 Secretary of State finds that the report conforms to the
7 requirements of this Act, he or she shall file it. If the
8 Secretary of State finds that it does not conform, he or she
9 shall promptly return it to the limited liability partnership
10 for any necessary corrections, in which event expiration will
11 not occur if the statement is corrected to conform to the
12 requirements of this Act and returned to the Secretary of State
13 within 30 days of the date the report was returned for
14 corrections.

15 (c) The Secretary of State shall renew the registration of
16 any limited liability partnership of any partnership that
17 timely submits a renewal statement with the required fee.

18 (Source: P.A. 92-740, eff. 1-1-03.)

19 (805 ILCS 206/1103)

20 Sec. 1103. Effect of failure to qualify.

21 (a) A foreign limited liability partnership transacting
22 business in this State may not maintain an action or proceeding
23 in this State unless it has in effect a statement of foreign
24 qualification.

25 (b) The failure of a foreign limited liability partnership

1 to have in effect a statement of foreign qualification does not
2 impair the validity of a contract or act of the foreign limited
3 liability partnership or preclude it from defending an action
4 or proceeding in this State.

5 (c) A limitation on personal liability of a partner is not
6 waived solely by transacting business in this State without a
7 statement of foreign qualification.

8 (d) If a foreign limited liability partnership transacts
9 business in this State without a statement of foreign
10 qualification, the Secretary of State is its agent for service
11 of process with respect to a right of action arising out of the
12 transaction of business in this State.

13 (e) Service of any process, notice, or demand on the
14 Secretary of State may be made by delivering to and leaving
15 with the Secretary of State duplicate copies of the process,
16 notice, or demand. If a process, notice, or demand is served on
17 the Secretary of State, the Secretary of State shall forward
18 one of the copies by registered or certified mail, return
19 receipt requested, to the foreign limited liability
20 partnership and its designated office. An affidavit of
21 compliance with this Section in substantially the form that the
22 Secretary of State may prescribe by rule shall be attached to
23 the process, notice, or demand.

24 (f) Service is effected under subsection (e) at the
25 earliest of:

26 (1) the date the foreign limited liability partnership

1 receives the process, notice, or demand;

2 (2) the date shown on the return receipt, if signed on
3 behalf of the foreign limited liability partnership; or

4 (3) 5 days after the process, notice, or demand is
5 deposited in the mail if mailed postpaid and correctly
6 addressed.

7 (g) The Secretary of State shall keep a record of each
8 process, notice, and demand served pursuant to this Section and
9 record the time of, and the action taken, regarding the
10 service.

11 (h) This Section does not affect the right to serve
12 process, notice, or demand in any other manner provided by law.

13 (Source: P.A. 92-740, eff. 1-1-03.)

14 (805 ILCS 206/1104)

15 Sec. 1104. Activities not constituting transacting
16 business.

17 (a) Without excluding other activities that may not
18 constitute transacting business in this State, a foreign
19 partnership or registered limited liability partnership shall
20 not be considered to be transacting business in this State, for
21 purposes of this Article 9, by reason of carrying on in this
22 State any one or more of the following activities:

23 (1) maintaining, defending, or settling any
24 proceeding;

25 (2) holding meetings of the partners or carrying on

1 other activities concerning internal partnership affairs;

2 (3) maintaining bank accounts;

3 (4) maintaining offices or agencies for the transfer,
4 exchange, and registration of the limited liability
5 partnership's own securities or maintaining trustees or
6 depositaries with respect to those securities;

7 (5) selling through independent contractors;

8 (6) soliciting or obtaining orders, whether by mail or
9 through employees or agents or otherwise, if orders require
10 acceptance outside this State before they become
11 contracts;

12 (7) owning, without more, real or personal property;

13 (8) conducting an isolated transaction that is
14 completed within 120 days and that is not one in the course
15 of repeated transactions of a like nature; or

16 (9) having a partner who is a resident of this State.

17 (b) This Section has no application to the question of
18 whether any partnership or registered limited liability
19 partnership is subject to service of process and suit in this
20 State under any law of this State.

21 ~~(a) Activities of a foreign limited liability partnership~~
22 ~~which do not constitute transacting business for the purpose of~~
23 ~~this Article include:~~

24 ~~(1) maintaining, defending, or settling an action or~~
25 ~~proceeding;~~

26 ~~(2) holding meetings of its partners or carrying on any~~

1 ~~other activity concerning its internal affairs;~~

2 ~~(3) maintaining bank accounts;~~

3 ~~(4) maintaining offices or agencies for the transfer,~~
4 ~~exchange, and registration of the partnership's own~~
5 ~~securities or maintaining trustees or depositories with~~
6 ~~respect to those securities;~~

7 ~~(5) selling through independent contractors;~~

8 ~~(6) soliciting or obtaining orders, whether by mail or~~
9 ~~through employees or agents or otherwise, if the orders~~
10 ~~require acceptance outside this State before they become~~
11 ~~contracts;~~

12 ~~(7) creating or acquiring indebtedness, with or~~
13 ~~without a mortgage, or other security interest in property;~~

14 ~~(8) collecting debts or foreclosing mortgages or other~~
15 ~~security interests in property securing the debts, and~~
16 ~~holding, protecting, and maintaining property so acquired;~~

17 ~~(9) conducting an isolated transaction that is~~
18 ~~completed within 30 days and is not one in the course of~~
19 ~~similar transactions; and~~

20 ~~(10) transacting business in interstate commerce.~~

21 ~~(b) For purposes of this Article, the ownership in this~~
22 ~~State of income-producing real property or tangible personal~~
23 ~~property, other than property excluded under subsection (a) of~~
24 ~~this Section, constitutes transacting business in this State.~~

25 ~~(c) This Section does not apply in determining the contacts~~
26 ~~or activities that may subject a foreign limited liability~~

1 ~~partnership to service of process, taxation, or regulation~~
2 ~~under any other law of this State.~~

3 (Source: P.A. 92-740, eff. 1-1-03.)

4 (805 ILCS 206/1208 new)

5 Sec. 1208. Powers of the Secretary of State; rulemaking.

6 (a) The Secretary of State shall have the power and
7 authority reasonably necessary to administer this Act
8 efficiently and to perform the duties herein imposed. The
9 Secretary of State's function under this Act is to be a central
10 depository for the statements of qualification for limited
11 liability partnership and statements of foreign qualification
12 required by this Act.

13 (b) The Secretary of State shall have the power and
14 authority to promulgate rules, in accordance with the Illinois
15 Administrative Procedure Act, necessary to administer this Act
16 efficiently and to perform the duties therein imposed.

17 Section 30. The Uniform Limited Partnership Act (2001) is
18 amended by changing Sections 108, 109, 114, 117, 201, 210, 902,
19 1303, and 1305 as follows:

20 (805 ILCS 215/108)

21 Sec. 108. Name.

22 (a) The name of a limited partnership may contain the name
23 of any partner.

1 (b) The name of a limited partnership that is not a limited
2 liability limited partnership must contain the phrase "limited
3 partnership" or the abbreviation "L.P." or "LP" and may not
4 contain the phrase "limited liability limited partnership" or
5 the abbreviation "LLLP" or "L.L.L.P."

6 (c) The name of a limited liability limited partnership
7 must contain the phrase "limited liability limited
8 partnership" or the abbreviation "LLLP" or "L.L.L.P." and must
9 not contain the abbreviation "L.P." or "LP".

10 (d) ~~The~~ Unless authorized by subsection (c), the name of a
11 limited partnership must be distinguishable upon ~~in~~ the records
12 of the Secretary of State from:

13 (1) the name of any limited partnership ~~each person~~
14 ~~other than an individual incorporated,~~ organized, or
15 authorized to transact business in this State under this
16 Act or any other Act; and

17 (2) the name for which an exclusive right has been
18 reserved in the Office of the Secretary of State under
19 Section 109; and ~~each name reserved under Section 109,~~
20 ~~assumed name under Section 108.5 or other Illinois law~~
21 ~~allowing the reservation or registration of business~~
22 ~~names, including fictitious or assumed name provisions,~~
23 ~~except for the Assumed Business Name Act, 805 ILCS 405/.~~

24 (3) the assumed name of any limited partnership that is
25 registered with the Secretary of State under Section 108.5.

26 (e) The name of a limited partnership shall not contain any

1 of the following terms: "Corporation", "Corp.",
2 "Incorporated", "Inc.", "Company", "Co.", "Limited Liability
3 Company", "L.L.C.", "LLC", "L.L.P.", or "LLP". ~~A limited~~
4 ~~partnership may apply to the Secretary of State for~~
5 ~~authorization to use a name that does not comply with~~
6 ~~subsection (d). The Secretary of State shall authorize use of~~
7 ~~the name applied for if, as to each conflicting name:~~

8 ~~(1) the present user, registrant, or owner of the~~
9 ~~conflicting name consents in a signed record to the use and~~
10 ~~submits an undertaking in a form satisfactory to the~~
11 ~~Secretary of State to change the conflicting name to a name~~
12 ~~that complies with subsection (d) and is distinguishable in~~
13 ~~the records of the Secretary of State from the name applied~~
14 ~~for;~~

15 ~~(2) the applicant delivers to the Secretary of State a~~
16 ~~certified copy of the final judgment of a court of~~
17 ~~competent jurisdiction establishing the applicant's right~~
18 ~~to use in this State the name applied for; or~~

19 ~~(3) the applicant delivers to the Secretary of State~~
20 ~~proof satisfactory to the Secretary of State that the~~
21 ~~present user, registrant, or owner of the conflicting name:~~

22 ~~(A) has merged into the applicant;~~

23 ~~(B) has been converted into the applicant; or~~

24 ~~(C) has transferred substantially all of its~~
25 ~~assets, including the conflicting name, to the~~
26 ~~applicant.~~

1 (f) Subject to Section 905, this Section applies to any
2 foreign limited partnership transacting business in this
3 State, having a certificate of authority to transact business
4 in this State, or applying for a certificate of authority.

5 (g) Nothing in this Section shall:

6 (1) require any limited partnership existing under the
7 "Uniform Limited Partnership Act", filed June 28, 1917, as
8 amended, to modify or otherwise change its name; or

9 (2) abrogate or limit the common law or statutory law
10 of unfair competition or unfair trade practices, nor
11 derogate from the common law or principles of equity or the
12 statutes of this State or of the United States with respect
13 to the right to acquire and protect copyrights, trade
14 names, trademarks, service marks, service names, or any
15 other right to the exclusive use of names or symbols.

16 (Source: P.A. 93-967, eff. 1-1-05.)

17 (805 ILCS 215/109)

18 Sec. 109. Reservation of name.

19 (a) The exclusive right to the use of a name that complies
20 with Section 108 may be reserved by:

21 (1) a person intending to organize a limited
22 partnership under this Act and to adopt the name;

23 (2) a limited partnership or a foreign limited
24 partnership authorized to transact business in this State
25 intending to adopt the name;

1 (3) a foreign limited partnership intending to obtain a
2 certificate of authority to transact business in this State
3 and adopt the name;

4 (4) a person intending to organize a foreign limited
5 partnership and intending to have it obtain a certificate
6 of authority to transact business in this State and adopt
7 the name;

8 (5) a foreign limited partnership formed under the
9 name; or

10 (6) a foreign limited partnership formed under a name
11 that does not comply with Section 108(b) or (c), but the
12 name reserved under this paragraph may differ from the
13 foreign limited partnership's name only to the extent
14 necessary to comply with Section 108(b) and (c).

15 (b) A person may apply to reserve a name under subsection
16 (a) by delivering to the Secretary of State for filing an
17 application that states the name to be reserved and the
18 paragraph of subsection (a) which applies. If the Secretary of
19 State finds that the name is available for use by the
20 applicant, the Secretary of State shall file a statement of
21 name reservation and thereby reserve the name for the exclusive
22 use of the applicant for 90 ~~120~~ days or until surrendered by a
23 written cancellation document signed by the applicant,
24 whichever is sooner.

25 (c) An applicant that has reserved a name pursuant to
26 subsection (b) may reserve the same name for additional 90-day

1 ~~120-day periods. A person having a current reservation for a~~
2 ~~name may not apply for another 120-day period for the same name~~
3 ~~until 90 days have elapsed in the current reservation.~~

4 (d) A person that has reserved a name under this Section
5 may deliver to the Secretary of State for filing a notice of
6 transfer that states the reserved name, the name and street and
7 mailing address of some other person to which the reservation
8 is to be transferred, and the paragraph of subsection (a) which
9 applies to the other person. Subject to Section 206(c), the
10 transfer is effective when the Secretary of State files the
11 notice of transfer.

12 (Source: P.A. 93-967, eff. 1-1-05.)

13 (805 ILCS 215/114)

14 Sec. 114. Office and agent for service of process.

15 (a) A limited partnership shall designate and continuously
16 maintain in this State:

17 (1) an office, which need not be a place of its
18 activity in this State; and

19 (2) an agent for service of process.

20 (b) A foreign limited partnership shall designate and
21 continuously maintain in this State an agent for service of
22 process.

23 (c) An agent for service of process of a limited
24 partnership or foreign limited partnership must be an
25 individual who is a resident of this State or other person

1 authorized to do business in this State.

2 (d) If a limited partnership or foreign limited partnership
3 fails to designate and continuously maintain an agent for
4 service of process, the Secretary of State shall:

5 (1) declare any limited partnership or foreign limited
6 partnership to be delinquent and not in good standing; and

7 (2) not file any additional documents, amendments,
8 reports, or other papers relating to the limited
9 partnership or foreign limited partnership organized under
10 or subject to the provisions of this Act until the
11 delinquency is satisfied.

12 (e) If a limited partnership or foreign limited partnership
13 fails to designate and continuously maintain an agent for
14 service of process, the Secretary of State may show the limited
15 partnership or foreign limited partnership as not in good
16 standing in response to inquiries received from any party
17 regarding a limited partnership that is delinquent.

18 (Source: P.A. 93-967, eff. 1-1-05.)

19 (805 ILCS 215/117)

20 Sec. 117. Service of process.

21 (a) An agent for service of process appointed by a limited
22 partnership or foreign limited partnership is an agent of the
23 limited partnership or foreign limited partnership for service
24 of any process, notice, or demand required or permitted by law
25 to be served upon the limited partnership or foreign limited

1 partnership.

2 (b) If a limited partnership or foreign limited partnership
3 does not appoint or maintain an agent for service of process in
4 this State or the agent for service of process cannot with
5 reasonable diligence be found at the agent's address, the
6 Secretary of State is an agent of the limited partnership or
7 foreign limited partnership upon whom process, notice, or
8 demand may be served.

9 (c) Service of any process, notice, or demand on the
10 Secretary of State may be made by delivering to and leaving
11 with the Secretary of State duplicate copies of the process,
12 notice, or demand. If a process, notice, or demand is served on
13 the Secretary of State, the Secretary of State shall forward
14 one of the copies by registered or certified mail, return
15 receipt requested, to the limited partnership or foreign
16 limited partnership at its designated office. An affidavit of
17 compliance with this Section, in substantially the form that
18 the Secretary of State may prescribe by rule, shall be attached
19 to the process, notice, or demand.

20 (d) Service is effected under subsection (c) at the
21 earliest of:

22 (1) the date the limited partnership or foreign limited
23 partnership receives the process, notice, or demand;

24 (2) the date shown on the return receipt, if signed on
25 behalf of the limited partnership or foreign limited
26 partnership; or

1 (3) five days after the process, notice, or demand is
2 deposited in the mail, if mailed postpaid and correctly
3 addressed.

4 (e) The Secretary of State shall keep a record of each
5 process, notice, and demand served pursuant to this Section and
6 record the time of, and the action taken regarding, the
7 service.

8 (f) This Section does not affect the right to serve
9 process, notice, or demand in any other manner provided by law.
10 (Source: P.A. 93-967, eff. 1-1-05.)

11 (805 ILCS 215/201)

12 Sec. 201. Formation of limited partnership; certificate of
13 limited partnership.

14 (a) In order for a limited partnership to be formed, a
15 certificate of limited partnership must be delivered to the
16 Secretary of State for filing. The certificate must state:

17 (1) the name of the limited partnership, which must
18 comply with Section 108;

19 (2) the street and mailing address of the initial
20 designated office and the name and street and mailing
21 address of the initial agent for service of process;

22 (3) the name and the street and mailing address of each
23 general partner;

24 (4) whether the limited partnership is a limited
25 liability limited partnership; ~~and~~

1 (5) any additional information required by Article 11;
2 and-

3 (6) the purpose or purposes for which the limited
4 partnership is organized, which may be stated to be or to
5 include, the transaction of any or all lawful businesses
6 for which limited partnerships may be organized under this
7 Act.

8 (b) A certificate of limited partnership may also contain
9 any other matters but may not vary or otherwise affect the
10 provisions specified in Section 110(b) in a manner inconsistent
11 with that Section.

12 (c) If there has been substantial compliance with
13 subsection (a), subject to Section 206(c) a limited partnership
14 is formed when the Secretary of State files the certificate of
15 limited partnership.

16 (d) Subject to subsection (b), if any provision of a
17 partnership agreement is inconsistent with the filed
18 certificate of limited partnership or with a filed statement of
19 dissociation, termination, or change or filed articles of
20 conversion or merger:

21 (1) the partnership agreement prevails as to partners
22 and transferees; and

23 (2) the filed certificate of limited partnership,
24 statement of dissociation, termination, or change or
25 articles of conversion or merger prevail as to persons,
26 other than partners and transferees, that reasonably rely

1 on the filed record to their detriment.

2 (Source: P.A. 93-967, eff. 1-1-05.)

3 (805 ILCS 215/210)

4 Sec. 210. Annual report for Secretary of State.

5 (a) A limited partnership or a foreign limited partnership
6 authorized to transact business in this State shall deliver to
7 the Secretary of State for filing an annual report that states:

8 (1) the name of the limited partnership or foreign
9 limited partnership;

10 (2) the street and mailing address of its designated
11 office and the name and street and mailing address of its
12 agent for service of process in this State;

13 (3) in the case of a limited partnership, the street
14 and mailing address of its principal office;

15 (4) in the case of a foreign limited partnership, the
16 State or other jurisdiction under whose law the foreign
17 limited partnership is formed and any alternate name
18 adopted under Section 905(a);

19 (5) Additional information that may be necessary or
20 appropriate in order to enable the Secretary of State to
21 administer this Act and to verify the proper amount of fees
22 payable by the limited partnership; and

23 (6) The annual report shall be made on forms prescribed
24 and furnished by the Secretary of State, and the
25 information therein, required by paragraphs (1) through

1 (4) of subsection (a), both inclusive, shall be given as of
2 the date of signing of the annual report. The annual report
3 shall be signed by a general partner.

4 (b) Information in an annual report must be current as of
5 the date the annual report is delivered to the Secretary of
6 State for filing.

7 (c) The annual report, together with all fees and charges
8 prescribed by this Act, shall be delivered to the Secretary of
9 State within 60 days immediately preceding the first day of the
10 anniversary month. Proof to the satisfaction of the Secretary
11 of State that, before the first day of the anniversary month of
12 the limited partnership or the foreign limited partnership, the
13 report, together with all fees and charges as prescribed by
14 this Act, was deposited in the United States mail in a sealed
15 envelope, properly addressed, with postage prepaid, shall be
16 deemed compliance with this requirement.

17 (d) If an annual report does not contain the information
18 required in subsection (a), the Secretary of State shall
19 promptly notify the reporting limited partnership or foreign
20 limited partnership and return the report to it for correction.
21 If the report is corrected to contain the information required
22 in subsection (a) and delivered to the Secretary of State
23 within 30 days after the effective date of the notice, it is
24 timely delivered.

25 (e) If a limited partnership or foreign limited partnership
26 fails to file its annual report and pay the requisite fee as

1 required by this Act before the first day of the anniversary
2 month in the year which it is due, the Secretary of State
3 shall:

4 (1) declare any limited partnership or foreign limited
5 partnership to be delinquent and not in good standing; and

6 (2) not file any additional documents, amendments,
7 reports, or other papers relating to the limited
8 partnership or foreign limited partnership organized under
9 or subject to the provisions of this Act until the
10 delinquency is satisfied.

11 (e) If a limited partnership or foreign limited partnership
12 fails to file its annual report and pay the requisite fee as
13 required by this Act before the first day of the anniversary
14 month in the year in which it is due, the Secretary of State
15 may show the limited partnership or foreign limited partnership
16 as not in good standing in response to inquiries received from
17 any party regarding a limited partnership that is delinquent.

18 ~~If a filed annual report contains an address of a designated~~
19 ~~office or the name or address of an agent for service of~~
20 ~~process which differs from the information shown in the records~~
21 ~~of the Secretary of State immediately before the filing, the~~
22 ~~differing information in the annual report is considered a~~
23 ~~statement of change under Section 115.~~

24 (Source: P.A. 93-967, eff. 1-1-05.)

1 Sec. 902. Application for certificate of authority.

2 (a) A foreign limited partnership may apply for a
3 certificate of authority to transact business in this State by
4 delivering an application to the Secretary of State for filing.
5 The application must state:

6 (1) the name of the foreign limited partnership and, if
7 the name does not comply with Section 108, an alternate
8 name adopted pursuant to Section 905(a);

9 (2) the name of the state or other jurisdiction under
10 whose law the foreign limited partnership is organized;

11 (3) the street and mailing address of the foreign
12 limited partnership's principal office and, if the laws of
13 the jurisdiction under which the foreign limited
14 partnership is organized require the foreign limited
15 partnership to maintain an office in that jurisdiction, the
16 street and mailing address of the required office;

17 (4) the name and street and mailing address of the
18 foreign limited partnership's initial agent for service of
19 process in this State;

20 (5) the name and street and mailing address of each of
21 the foreign limited partnership's general partners; ~~and~~

22 (6) whether the foreign limited partnership is a
23 foreign limited liability limited partnership; ~~and~~

24 (7) the purpose or purposes for which it was organized
25 and the purpose or purposes that it proposes to conduct in
26 the transaction of business in this State; and

1 (8) all additional information that may be necessary or
2 appropriate in order to enable the Secretary of State to
3 determine whether the limited partnership is entitled to
4 transact business in this State.

5 (b) A foreign limited partnership shall deliver with the
6 completed application a certificate of existence or a record of
7 similar import signed by the Secretary of State or other
8 official having custody of the foreign limited partnership's
9 publicly filed records in the state or other jurisdiction under
10 whose law the foreign limited partnership is organized.

11 (Source: P.A. 93-967, eff. 1-1-05.)

12 (805 ILCS 215/1303)

13 Sec. 1303. Powers of the Secretary of State and rulemaking.

14 (a) The Secretary of State shall have the power and
15 authority reasonably necessary to administer this Act
16 efficiently and to perform the duties herein imposed. The
17 Secretary of State's function under ~~pursuant to~~ this Act is to
18 be a central depository for the certificates of limited
19 partnership and certificates of admission required by this Act
20 and to record the assumed names used by limited partnerships
21 and foreign limited partnerships.

22 (b) The Secretary of State shall have the power and
23 authority to promulgate rules, in accordance with ~~pursuant to~~
24 the Illinois Administrative Procedure Act, ~~as are~~ necessary to
25 administer this Act efficiently and to perform the duties

1 therein ~~herein~~ imposed.

2 (Source: P.A. 93-967, eff. 1-1-05.)

3 (805 ILCS 215/1305)

4 Sec. 1305. Federal Employers Identification Number.

5 (a) All documents required by this Act to be filed in the
6 Office of the Secretary of State shall contain the Federal
7 Employers Identification Number of the limited partnership or
8 foreign limited partnership with respect to which the document
9 is filed, unless the partnership has not obtained a Federal
10 Employer Identification Number at the time of filing. In the
11 event a limited partnership or foreign limited partnership does
12 not have a Federal Employer Identification Number at the time
13 of such filing, such a number shall be obtained on behalf of
14 such partnership and shall be given to the Secretary of State
15 within 180 days after filing its initial document with the
16 Secretary of State.

17 (b) If a limited partnership or foreign limited partnership
18 fails to provide the Federal Employer Identification Number
19 within the time period prescribed by this Section, the
20 Secretary of State shall:

21 (1) declare any limited partnership or foreign limited
22 partnership to be delinquent and not in good standing; and

23 (2) not file any additional documents, amendments,
24 reports, or other papers relating to the limited
25 partnership or foreign limited partnership organized under

1 or subject to the provisions of this Act until the
2 delinquency is satisfied.

3 (e) If a limited partnership or foreign limited partnership
4 fails to provide the Federal Employer Identification Number
5 within the time period prescribed by this Section, the
6 Secretary of State may show the limited partnership or foreign
7 limited partnership as not in good standing in response to
8 inquiries received from any party regarding a limited
9 partnership that is delinquent.

10 (Source: P.A. 93-967, eff. 1-1-05.)

11 Section 35. The Co-operative Act is amended by changing
12 Section 22 as follows:

13 (805 ILCS 310/22) (from Ch. 32, par. 326)

14 Sec. 22. No corporation or association hereafter organized
15 or doing business for profit in this State shall be entitled to
16 use the term "Co-operative" as a part of its corporate or other
17 business name or title unless it has complied with the
18 provisions of this Act, except a corporation ~~or association~~
19 organized under the Business Corporation Act of 1983 ~~General~~
20 ~~Not For Profit Corporation Act of 1986~~ for the purpose of
21 ownership or administration of residential property on a
22 cooperative basis, ~~or a corporation or association organized~~
23 ~~under the Business Corporation Act of 1983 for the same~~
24 ~~purpose.~~ Any corporation or association violating the

1 provision of this Section may be enjoined from doing business
2 under such name at the instance of any shareholder of any
3 association or corporation organized under this Act.

4 (Source: P.A. 90-233, eff. 7-25-97.)

5 Section 99. Effective date. This Act takes effect July 1,
6 2007.

1	INDEX	
2	Statutes amended in order of appearance	
3	805 ILCS 5/1.11 new	
4	805 ILCS 5/1.80	from Ch. 32, par. 1.80
5	805 ILCS 10/5	from Ch. 32, par. 415-5
6	805 ILCS 105/101.11 new	
7	805 ILCS 105/108.05	from Ch. 32, par. 108.05
8	805 ILCS 180/5-25	
9	805 ILCS 180/5-46 new	
10	805 ILCS 180/5-47	
11	805 ILCS 180/37-40	
12	805 ILCS 206/101	
13	805 ILCS 206/1003	
14	805 ILCS 206/1103	
15	805 ILCS 206/1104	
16	805 ILCS 206/1208 new	
17	805 ILCS 215/108	
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1 805 ILCS 310/22

from Ch. 32, par. 326