

AN ACT concerning business.

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

Section 5. The Business Corporation Act of 1983 is amended by adding Section 12.43 as follows:

(805 ILCS 5/12.43 new)

Sec. 12.43. Administrative dissolution; corporate name.
The Secretary of State shall not allow another corporation to use the name of a domestic corporation that has been administratively dissolved until 3 years have elapsed following the date of issuance of the certificate of dissolution. If the domestic corporation that has been administratively dissolved is reinstated within 3 years after the date of issuance of the certificate of dissolution, the domestic corporation shall continue under its previous name without impacting its continuous legal status, unless the corporation petitions to change its name upon reinstatement.

Section 10. The General Not For Profit Corporation Act of 1986 is amended by adding Section 112.43 as follows:

(805 ILCS 105/112.43 new)

Sec. 112.43. Administrative dissolution; corporate name.

The Secretary of State shall not allow another corporation to use the name of a domestic corporation that has been administratively dissolved until 3 years have elapsed following the date of issuance of the certificate of dissolution. If the domestic corporation that has been administratively dissolved is reinstated within 3 years after the date of issuance of the certificate of dissolution, the domestic corporation shall continue under its previous name without impacting its continuous legal status, unless the corporation petitions to change its name upon reinstatement.

Section 99. Effective date. This Act takes effect upon becoming law.