

## CHAPTER 352

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**CORPORATIONS AND ASSOCIATIONS**

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HOUSE BILL 03-1377

BY REPRESENTATIVE(S) Williams T. and Hoppe;  
also SENATOR(S) Evans, Arnold, Jones, Lamborn, May R., and Taylor.

**AN ACT**

**CONCERNING STATUTORY PROVISIONS GOVERNING BUSINESS ENTITIES CONTAINED IN TITLE 7 OF THE COLORADO REVISED STATUTES.**

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

**SECTION 1.** 7-30-101.2 (1), Colorado Revised Statutes, is amended to read:

**7-30-101.2. Charitable nonprofit corporations - private foundations.** (1) As used in this section, "charitable purposes" means one or more charitable purposes enumerated in section 501(c) (3) of the federal "Internal Revenue Code of 1986", as amended, hereinafter referred to as "the internal revenue code" and ~~organized~~ **FORMED** exclusively for one or more charitable purposes.

**SECTION 2.** 7-30-105, Colorado Revised Statutes, is **REPEALED AND REENACTED, WITH AMENDMENTS**, to read:

**7-30-105. Statement of authority as to real property.** (1) A NONPROFIT ASSOCIATION IS AN ENTITY FOR PURPOSES OF, AND MAY EXECUTE AND RECORD A STATEMENT OF AUTHORITY PURSUANT TO, SECTION 38-30-172, C.R.S.

(2) IN ADDITION TO THE MATTERS REQUIRED OR PERMITTED TO BE CONTAINED THEREIN PURSUANT TO SECTION 38-30-172, C.R.S., A STATEMENT OF AUTHORITY EXECUTED AND RECORDED ON BEHALF OF A NONPROFIT ASSOCIATION SHALL STATE ANY LIMITATION THAT MAY EXIST UPON THE AUTHORITY OF THE PERSON NAMED IN THE STATEMENT OF AUTHORITY, OR HOLDING THE POSITION DESCRIBED IN THE STATEMENT OF AUTHORITY, TO EXECUTE INSTRUMENTS ENCUMBERING, CONVEYING, OR OTHERWISE AFFECTING TITLE TO THE REAL PROPERTY ON BEHALF OF THE NONPROFIT ASSOCIATION.

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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.*

**SECTION 3.** 7-30-109, Colorado Revised Statutes, is amended to read:

**7-30-109. Disposition of personal property of inactive nonprofit association.**

(1) If a nonprofit association has been inactive for three years or longer, a person in possession or control of personal property of the nonprofit association may transfer the property:

(a) If a document of the nonprofit association ~~specifies~~ STATES a person to whom transfer is to be made under those circumstances, to that person; or

(b) If no person is so ~~specified~~ STATED, to a nonprofit association or nonprofit corporation pursuing broadly similar purposes or to a government, governmental subdivision, agency, or instrumentality.

**SECTION 4.** 7-30-110 (1), (2), and (3), Colorado Revised Statutes, are amended to read:

**7-30-110. Appointment of agent to receive service of process.** (1) A nonprofit association may deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a statement appointing an agent authorized to receive service of process. IF SUCH AN AGENT IS APPOINTED, PART 7 OF ARTICLE 90 OF THIS TITLE SHALL APPLY AS IF THE AGENT WERE A REGISTERED AGENT REQUIRED TO BE APPOINTED PURSUANT TO SAID PART.

(2) A statement appointing an agent ~~must set forth~~ AUTHORIZED TO RECEIVE SERVICE OF PROCESS SHALL STATE:

(a) The TRUE name of the nonprofit association;

(b) The address in this state, including the street address, if any, of the nonprofit association or, if the nonprofit association does not have an address in this state, its address out of state; ~~and~~

(c) ~~The name of the person in this state authorized to receive service of process and the person's address, including the street address, in this state~~ REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE AGENT; AND

(d) A STATEMENT THAT THE AGENT HAS CONSENTED TO BEING SO APPOINTED.

(3) ~~A person causing a statement appointing an agent to be delivered to the secretary of state for filing shall be authorized to do so by the nonprofit association. The appointed agent may resign by filing a resignation in the office of the secretary of state and giving notice to the nonprofit association.~~

**SECTION 5.** 7-40-103 (1) (d), Colorado Revised Statutes, is amended to read:

**7-40-103. Contents of certificate or bylaws.** (1) The certificate of incorporation or bylaws of the corporation shall provide:

(d) The authority under which conveyance or encumbrance of all or any part of the corporate property may be made, and the persons who are authorized to execute the

instruments of conveyance or encumbrance; and, if not contained in the certificate of incorporation or any amendment thereof, a certified copy of this authority shall be recorded in each county ~~where~~ IN WHICH the corporation owns real estate.

**SECTION 6.** 7-40-104 (2) (b), Colorado Revised Statutes, is amended to read:

**7-40-104. Additional powers - indemnification - liability.** (2) (b) Any such corporation shall have the same powers, rights, and obligations and shall be subject to the same limitations as those ~~which~~ THAT apply to DOMESTIC corporations, ~~for profit~~, as set forth in article 109 of this title. Corporation directors, officers, employees, and agents shall have the same rights as directors, officers, employees, and agents, respectively, of DOMESTIC corporations, ~~for profit~~, as set forth in article 109 of this title. Corporation directors and officers shall have the benefit of the same limitations on personal liability for any injury to person or property arising out of a tort, as set forth in section 7-108-402 (2), for directors and officers, respectively, of DOMESTIC corporations, ~~for profit~~. Any reference in said sections to shareholders shall be construed to refer to voting members or voting stockholders, if any, for the purpose of this section.

**SECTION 7.** 7-40-105 (2), Colorado Revised Statutes, is amended to read:

**7-40-105. Amendments - where filed - fees.** (2) If a true copy of the certificate of incorporation of the corporation or any amendment to the certificate is presented to the secretary of state with a request that the same be certified, he OR SHE shall certify the same for a fee ~~which~~ THAT shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., which certificate or amendment shall contain in addition to the usual statement, a statement that the same is a true copy of the original certificate or amendment, as the case may be, on file in ~~his office~~ THE RECORDS OF THE SECRETARY OF STATE and a statement as to the date of filing of the original certificate or amendment.

**SECTION 8.** 7-40-107, Colorado Revised Statutes, is amended to read:

**7-40-107. Dividend only on dissolution.** No dividend or distribution of the property of any such corporation, association, or society shall be made until all debts are fully paid and then only upon its final dissolution and surrender of organization and name, nor shall any distribution be made except by a vote of a majority of the members. When a distribution of any of their property is contemplated, the directors, trustees, or managers shall file a statement, under oath, in the office of the recorder of deeds in the county ~~where~~ IN WHICH the business office is located that all debts of the corporation, association, or society are paid, and, in case a distribution is made before filing this statement under oath or if the statement is willfully false, said directors, trustees, or managers shall be jointly and severally liable for the debts of such corporation, association, or society. When a final dissolution of any such corporation, association, or society, ~~organized~~ FORMED by virtue of law, has been agreed upon, the directors, trustees, or managers shall file, in the office of the secretary of state, a certificate thereof under seal of the corporation, association, or society, and upon filing this certificate the organization shall cease to exist.

**SECTION 9.** The introductory portion to 7-40-108 (2), Colorado Revised Statutes, is amended to read:

**7-40-108. Procedure for merger.** (2) Each corporation shall adopt a plan of merger ~~setting forth~~ STATING:

**SECTION 10.** The introductory portion to 7-40-109 (2), Colorado Revised Statutes, is amended to read:

**7-40-109. Procedure for consolidation.** (2) Each corporation shall adopt a plan of consolidation ~~setting forth~~ STATING:

**SECTION 11.** 7-40-110 (1) (b) and (1) (c), Colorado Revised Statutes, are amended to read:

**7-40-110. Approval of merger or consolidation.** (1) A plan of merger or consolidation shall be approved and adopted in the following manner:

(b) When the certificate of incorporation or bylaws fail to ~~set forth~~ STATE the procedure for adopting such plan, then it shall be adopted in the same manner provided in the certificate of incorporation or bylaws for amending the certificate of incorporation;

(c) When the certificate of incorporation or bylaws also fail to ~~set forth~~ STATE the procedure for amending the certificate of incorporation, then the plan shall be adopted by the members, delegates, directors, trustees, or other representatives authorized to vote in the election of directors, trustees, or managers of the corporation at a meeting called for the purpose of adopting such plan and by the number of votes required for the election of such directors, trustees, or managers.

**SECTION 12.** The introductory portion to 7-40-111 (1), Colorado Revised Statutes, is amended to read:

**7-40-111. Certificate of merger or consolidation.** (1) Upon approval of a plan of merger or consolidation by each corporation that is a party thereto, a certificate of merger or of consolidation shall be delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, ~~setting forth~~ STATING:

**SECTION 13.** 7-40-113, Colorado Revised Statutes, is amended to read:

**7-40-113. Merger and consolidation with religious, educational, and benevolent societies.** Any one or more corporations ~~organized~~ FORMED under article 50 of this title may merge or consolidate with one or more domestic corporations not for profit in the same manner as if all parties to the merger or consolidation were domestic corporations not for profit, providing that the plan of merger or consolidation is adopted by the corporation ~~organized~~ FORMED under article 50 of this title at any regular or special meeting of its governing board by a two-thirds vote of said board members present.

**SECTION 14.** 7-42-101 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-42-101. Additional statements in certificates.** (1) When three or more persons associate under the provisions of law to form a corporation for the purpose

of constructing a ditch, reservoir, pipeline, or any part thereof to convey water from any natural or artificial stream, channel, or source whatever to any mines, mills, or lands or for storing the same, they shall in their articles of incorporation, in addition to the matters otherwise required, ~~specify~~ STATE: The stream, channel, or source from which the water is to be taken; the point or place at or near which the water is to be taken; the location, as near as may be, of any reservoir intended to be constructed; the line, as near as may be, of any ditch or pipeline intended to be constructed; and the use to which the water is intended to be applied.

(2) A corporation ~~organized~~ FORMED under the "Colorado Revised Nonprofit Corporation Act", articles 121 to 137 of this title, shall have all of the rights and powers granted by this article to the extent not inconsistent with said act, if such nonprofit corporation otherwise complies with the terms and provisions of this article.

**SECTION 15.** 7-42-108, Colorado Revised Statutes, is amended to read:

**7-42-108. Shall keep ditch in repair.** Every ditch corporation ~~organized~~ FORMED under the provisions of law shall be required to keep its ditch in good condition so that the water shall not be allowed to escape from the same to the injury of any mining claim, road, ditch, or other property. If it is necessary to convey any ditch over, across, or above any lode or mining claim or to keep the water so conveyed therefrom, the corporation, if necessary to keep the water of the ditch out or from any claim, shall flume the ditch so far as necessary to protect the claim or property from the water of said ditch.

**SECTION 16.** 7-42-109, Colorado Revised Statutes, is amended to read:

**7-42-109. Penalty for damage.** Any person who willfully or maliciously damages or interferes with any road, ditch, flume, bridge, ferry, railroad, or telegraph line or any of the fixtures, tools, implements, appurtenances, or property of any corporation ~~which~~ THAT is ~~organized~~ FORMED under the provisions of law is guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than five hundred dollars, or by imprisonment in the county jail for not more than one year, or by both such fine and imprisonment. Any such fine shall be paid into the county treasury, and the offender shall also pay all damages that any such corporation sustains, together with costs of suit.

**SECTION 17.** 7-42-112 (2), Colorado Revised Statutes, is amended to read:

**7-42-112. Procedure to extend term.** (2) The votes shall be taken by ballot and each stockholder shall be entitled to as many votes as he OR SHE owns shares of stock in said company or holds proxies therefor. If a majority of the votes cast is in favor of a renewal of the corporation, the president and secretary of said company, under the corporate seal of said company, shall certify the fact, and shall make as many certificates as may be necessary, ~~so as to~~ AND THE COMPANY SHALL file one in the office of the recorder of deeds in each county ~~where~~ IN WHICH the company does business and deliver one to the secretary of state for filing pursuant to part 3 of article 90 of this title. Thereupon the corporate life of said company shall be renewed upon filing the declaration, and all stockholders shall have the same rights in the renewed corporation as they had in the company as originally formed.

**SECTION 18.** 7-42-113, Colorado Revised Statutes, is amended to read:

**7-42-113. Duplicate certificate issued, when.** Any owner of capital stock, as shown by the records of a corporation ~~organized and existing~~ FORMED under the ~~laws~~ LAW of ~~the~~ THIS state, of Colorado, entitling the stockholder to the services of a ditch or to the use of water subject to the payment of assessments, or the legal representative or assignee of any such stockholder, whose stock certificate has been lost, mislaid, or destroyed, may have a duplicate certificate issued in accordance with sections 7-42-114 to 7-42-117.

**SECTION 19.** 7-42-115, Colorado Revised Statutes, is amended to read:

**7-42-115. Publication of notice of demand.** Upon receipt of such demand, the corporation shall publish, at the expense of the person making such demand, at least once a week for five successive weeks, the fifth publication being on the twenty-eighth day after the first publication, in a newspaper of general circulation in the county in which the principal office of the corporation is located or, if there is no newspaper in such county, then in such a newspaper of an adjoining county, a notice that such a demand has been filed with the corporation in accordance with the terms of sections 7-42-114 to 7-42-117, ~~setting forth~~ STATING such demand in full and stating that said corporation will issue, on or after a date therein stated, following the last publication of said notice by at least thirty days, a duplicate certificate to the registered owner or his OR HER legal representative or assignee unless a contrary claim is filed with said corporation prior to the date stated in the notice.

**SECTION 20.** 7-42-116, Colorado Revised Statutes, is amended to read:

**7-42-116. Duplicate conclusive against original.** If no claim of interest or ownership other than that made by the person filing such notice or his OR HER legal representative or assignee is ~~filed~~ ON FILE in the records of the secretary of the corporation prior to the date stated in the notice, the corporation shall issue, on or after said date, a duplicate certificate to said person or his OR HER legal representative or assignee, and all rights under the original certificate shall immediately cease and determine and no person shall at any time thereafter assert any claim or demand against the corporation or any other person on account of such original certificate.

**SECTION 21.** 7-43-102, Colorado Revised Statutes, is amended to read:

**7-43-102. Certificate for pipeline companies.** Whenever any three or more persons associate under the provisions of law to form a corporation for the purpose of constructing a pipeline for the conveyance of gas, water, or oil, they, in their certificate, in addition to the matters otherwise required, shall ~~specify~~ STATE the places from and to which it is intended to construct the proposed line. Any pipeline corporation formed under the provisions of law shall have the right-of-way over the line named in the certificate and shall also have the right to convey gas, water, or oil by said line, as stated in such certificate, through lands of the state of Colorado and lands of ~~individuals~~ ANY PERSONS, with the right to erect thereon pump stations, storage tanks, and other buildings necessary for such business. If any such corporation is unable to agree with such ~~individuals~~ PERSONS owning any of such lands for the purchase of any real estate required for the purpose of any such corporation or company, or the transaction of the business of the same, or for

right-of-way, or any other lawful purpose connected with or necessary to the operation of said company, such corporation may acquire such title in the manner provided by law.

**SECTION 22.** 7-44-103, Colorado Revised Statutes, is amended to read:

**7-44-103. Organization - assessments.** A corporation known as a water users' association may be ~~organized~~ FORMED under the "Colorado Business Corporation Act", articles 101 to 117 of this title, or ~~organized~~ FORMED under or elect to be governed by the "Colorado Revised Nonprofit Corporation Act", articles 121 to 137 of this title, for the purpose of dealing, contracting, or cooperating with the United States under the provisions of the act of congress of June 17, 1902, and acts amendatory thereof or supplementary thereto for the securing of a water supply or irrigation works, or both. It has, in addition to the powers conferred by law upon ditch, canal, or irrigation companies, the power to make assessments other than on a pro rata basis for the purpose of raising funds to accomplish the purposes for which ~~organized~~ FORMED, or to pay its debts or obligations, or to secure reduction in the principal debt due the United States of America for reclamation project construction cost, or delinquent assessments, or charges already due and payable, when the articles of incorporation so permit, or when required under existing or future contracts between the United States and the association or between the association and its stockholders, or under any laws or regulations of the United States.

**SECTION 23.** 7-44-104 (1), Colorado Revised Statutes, is amended to read:

**7-44-104. Directors may file petition in district court.** (1) The board of directors of any water users' association ~~organized~~ FORMED under section 7-44-103 at any time may file a petition in the district court of the county ~~wherein~~ IN WHICH the office of such water users' association is situated praying a judicial examination and determination of the question of the validity of the organization of the association, or of any power conferred by the articles of incorporation, or of any amendment to the articles of incorporation, or of any assessment levied, or of any act, proceeding, or contract of the association. Such petition shall ~~set forth~~ STATE the facts wherein the validity of such organization, power conferred by the articles of incorporation, amendment to the articles of incorporation, assessment, act, proceeding, or contract is founded and shall be verified by a member of the board. Thereupon a notice in the nature of a summons shall issue under the hand and seal of the clerk of said court, directed to all stockholders, creditors, or other persons interested in said water users' association, naming it, which designation shall be deemed sufficient to give the court jurisdiction of all matters and parties involved and interested. Service shall be obtained by publication of such notice as in the case of publication of summons in an action to quiet title to real property.

**SECTION 24.** 7-44-105, Colorado Revised Statutes, is amended to read:

**7-44-105. Application to prior associations.** Sections 7-44-103 and 7-44-104 also apply to any water users' association ~~organized~~ FORMED under the ~~laws~~ LAW of ~~the~~ THIS state of Colorado prior to February 18, 1929.

**SECTION 25.** 7-44-106 (1), Colorado Revised Statutes, is amended to read:

**7-44-106. Water users' association petition in district court, when.**

(1) Where any water users' association ~~organized~~ FORMED under the ~~laws~~ LAW of this state has entered into or proposes to enter into a contract with the United States for the payment by the association of the construction and other charges of a federal reclamation project constructed or under construction within this state, and where the funds for the payment of such charges are to be obtained by the association from assessments levied upon the stock of such association and constituting liens upon the lands of such stockholders, the association, in any case where the said contract or proposed contract would modify or affect any individual contracts between the United States and such stockholders or between the association and such stockholders, may file in the district court of the county ~~wherein~~ IN WHICH the office of such water users' association is situated, a petition entitled "..... water users' association against the stockholders of said association and the owners and mortgagees of land within the ..... federal reclamation project". No other or more specific description of the defendants shall be required.

**SECTION 26.** 7-44-107, Colorado Revised Statutes, is amended to read:

**7-44-107. Associations may extend corporate life.** Any water users' association ~~organized~~ FORMED under the ~~laws~~ LAW of this state may amend its articles of incorporation so as to extend the life of the association to any date not later than one hundred years from the date of the approval, February 13, 1931.

**SECTION 27.** 7-45-101 (1), Colorado Revised Statutes, is amended to read:

**7-45-101. Additional statements in certificate.** (1) If any three or more persons associate to form a corporation for the purpose of constructing a road or highway under the provisions of law, their certificate of incorporation shall ~~specify~~ STATE the termini of said road or highway and the route of the same, as near as may be. Such company shall have the right-of-way over the line named in the certificate to erect toll gates, not to exceed one in every ten miles of road, and to collect toll at the rates prescribed by the board of county commissioners of the county in which said road is located, upon the application of the corporation.

**SECTION 28.** 7-47-101 (1), Colorado Revised Statutes, is amended to read:

**7-47-101. Who may organize - powers.** (1) Three or more persons may associate themselves together under the provisions of law, for the purpose of procuring and establishing a cemetery or place of sepulture, and they shall, upon association and compliance with the provisions of law, be a body politic and corporate; may sue and be sued; may have a common seal ~~which~~ THAT may be altered at pleasure; may purchase, hold, and convey real and personal estate; may choose a president and other officers; may enact bylaws for regulating the affairs of the corporation, not inconsistent with the ~~laws~~ LAW of this state, and compel the observance thereof by suitable penalties; and may do all acts necessary for the well ordering of the affairs of such corporation.

**SECTION 29.** 7-47-102, Colorado Revised Statutes, is amended to read:

**7-47-102. May acquire land.** Any corporation ~~organized~~ FORMED under the ~~laws~~ LAW of this state to establish and maintain a cemetery or burial place for the dead

may acquire suitable and sufficient land therefor in the manner provided by articles 1 to 7 of title 38, C.R.S.

**SECTION 30.** 7-47-107, Colorado Revised Statutes, is amended to read:

**7-47-107. Property not exempt, when.** The property of any corporation or association ~~organized~~ FORMED under the ~~laws~~ LAW of this state to establish and maintain a cemetery for the purposes of profit shall not be exempt from taxation, liens, or levy and sale until actually sold or disposed of for cemetery purposes; and when any block, lot, or parcel of land has been disposed of for cemetery purposes or burial sites for the dead, the same, with streets, walks, and avenues leading thereto, shall be exempt as provided by section 7-47-106.

**SECTION 31.** 7-47-108, Colorado Revised Statutes, is amended to read:

**7-47-108. Not applicable, when.** The provisions of section 7-47-104 shall not apply to any association or corporation ~~organized~~ FORMED under the ~~laws~~ LAW of this state to maintain a cemetery for profit.

**SECTION 32.** 7-48-104, Colorado Revised Statutes, is amended to read:

**7-48-104. Entity name.** ~~Every~~ IN ADDITION TO COMPLYING WITH PART 6 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR ENTITY NAMES, EACH corporation created under this article shall have as part of its ~~corporate~~ DOMESTIC ENTITY name ~~or title~~ the words "Business Development".

**SECTION 33.** 7-48-109 (3), Colorado Revised Statutes, is amended to read:

**7-48-109. Capital stock - stockholders and members.** (3) The rights given by the "Colorado BUSINESS Corporation ~~Code~~ ACT", ARTICLES 101 TO 117 OF THIS TITLE, to stockholders to attend meetings and to receive notice thereof and exercise voting rights shall apply to members as well as to stockholders of a corporation created under this article. The voting rights of the members shall be the same as if they were a separate class of stockholders, and stockholders and members shall in all cases vote separately by classes. A quorum at a meeting shall require the presence in person or by proxy of a majority of the holders of the voting rights of each class.

**SECTION 34.** 7-48-114, Colorado Revised Statutes, is amended to read:

**7-48-114. Deposit of funds.** No corporation ~~organized~~ FORMED under the provisions of this article shall at any time be authorized to receive money on deposit. The corporation shall not deposit any of its funds in any banking institution unless such institution has been designated as a depository by a vote of a majority of the directors present at an authorized meeting of the board of directors, exclusive of any director who is an officer or director of the depository so designated.

**SECTION 35.** 7-49-107 (2), Colorado Revised Statutes, is amended to read:

**7-49-107. Restrictions on powers.** (2) Nothing in this article shall be construed to empower the board of directors to adopt rules or regulations ~~which~~ THAT are inconsistent with federal ~~laws~~ LAW governing financial institutions or any federal

rules or regulations promulgated pursuant to such federal ~~laws~~ LAW.

**SECTION 36.** 7-49-109 (1) (a), Colorado Revised Statutes, is amended to read:

**7-49-109. Loan insurance fund established.** (1) The articles of incorporation shall include provisions for the establishment of a loan insurance fund as follows:

(a) At the time of incorporation, and prior to initiating any loans under section 7-49-108, the corporation may call upon each member institution to contribute to the loan insurance fund. The contribution of each institution shall not exceed two-one hundredths of one percent of its assets, unless a greater amount is contributed voluntarily by a member institution or unless a greater amount is ~~specified~~ STATED at the time of incorporation. The corporation may call for contributions to the loan insurance fund only as needed to meet its insurance obligations on loans insured under this article ~~which~~ THAT are in default and for the purpose of maintaining a fund of cash in the loan insurance fund of five hundred thousand dollars. Calls for contributions shall be made upon each of the member institutions in an amount ~~which~~ THAT bears, at the date of the call, the same proportion to the loan insurance fund as such institution's assets bear to the total assets owned by the institutions.

**SECTION 37.** 7-49.5-103 (3) and (5), Colorado Revised Statutes, are amended to read:

**7-49.5-103. Definitions.** As used in this article, unless the context otherwise requires:

(3) "Foreign merchandise" means merchandise of any class ~~which~~ THAT would be subject to United States customs ~~laws~~ LAW if and when entered into United States customs territory.

(5) "Private corporation" means any corporation (other than a public corporation) ~~organized~~ FORMED for the purpose of establishing, operating, and maintaining a foreign-trade zone in the state of Colorado under this article, in accordance with the act.

**SECTION 38.** 7-49.5-106, Colorado Revised Statutes, is amended to read:

**7-49.5-106. Taxation of merchandise.** Freeport merchandise and stocks of merchandise as defined in section 39-1-102 (15), C.R.S., brought as foreign merchandise into a foreign-trade zone, established pursuant to a grant of privilege under this article, are exempt from taxation by the state of Colorado or any political subdivision thereof to the extent that such taxation is inhibited by provisions of the United States constitution or ~~laws~~ LAW enacted thereunder pertaining to goods in international commerce.

**SECTION 39.** 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 domestic entity name THAT COMPLIES WITH PART 6 OF ARTICLE 90 OF THIS TITLE and a 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 incorporate by the DOMESTIC ENTITY name adopted.

**SECTION 40.** 7-50-102 (2) and (3), Colorado Revised Statutes, are amended to read:

**7-50-102. Affidavit of chair.** (2) A fee ~~which~~ THAT shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., shall be charged for filing the affidavit of incorporation. When a true copy of such affidavit is presented to the secretary of state, he OR SHE shall certify it for a fee ~~which~~ THAT shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., as a true copy of the original affidavit on file in ~~his~~ THE office OF THE SECRETARY OF STATE, showing the date the original affidavit was filed.

(3) A certified copy of such affidavit shall be recorded in the office of the clerk and recorder of the county ~~where~~ IN WHICH the corporation was organized and also in every county ~~where~~ IN WHICH the corporation owns real estate. The affidavit of incorporation may also contain other provisions for the management and conduct of the affairs of the corporation, creating, defining, limiting, and regulating the powers of the corporation, the governing board, officers, and members thereof.

**SECTION 41.** 7-50-104, Colorado Revised Statutes, is amended to read:

**7-50-104. Trustees of educational institution.** Any corporation existing for educational purposes under the ~~laws~~ LAW of this state ~~which~~ THAT maintains one or more institutions of higher education of the grade of a university or college shall be governed and controlled by its board of trustees, wardens, or directors, as the case may be, who shall have power at any time, by a vote of two-thirds of the full board of trustees elected, to increase the board of directors, trustees, or wardens to any number ~~which~~ THAT they see fit and shall also have the power to decrease the same to any number not less than three. The terms of office of such directors, wardens, or trustees may be determined by said board of trustees, wardens, or directors as shall be adopted by them by a bylaw in which two-thirds of the whole number shall concur before the same shall be binding upon the board of trustees, directors, or wardens, as the case may be.

**SECTION 42.** 7-50-105, Colorado Revised Statutes, is amended to read:

**7-50-105. Educational institution may confer degrees.** Any corporation existing for educational purposes under the ~~laws~~ LAW of this state ~~which~~ THAT maintains one or more institutions of higher education of the grade of a university or college shall have authority, by its directors, board of trustees, or such person or persons as may be designated by its constitution or bylaws, to confer degrees and grant diplomas and other marks of distinction as are usually conferred and granted by other universities and colleges of like grade.

**SECTION 43.** 7-50-106, Colorado Revised Statutes, is amended to read:

**7-50-106. Property vests in corporation.** Upon the due and lawful incorporation of any congregation, parish, church, or society, such corporation shall be entitled to all the real and personal property held by any person or trustees in trust for the use of the members thereof and immediately upon incorporation shall be entitled to a deed of conveyance to be executed by the person holding such property in trust, in order to vest the title thereto in the corporation. Such deed of conveyance shall ~~set forth~~ STATE the object and purposes of the trust to be carried out according to the purpose and intent of its creation, which deed shall be recorded after the manner of conveyances in general, so that the title and trust declared may duly appear of record. Any self-supporting congregation, parish, church, or society may vest its real estate and personal property in such general incorporations as are provided for in section 7-50-109; except that if the authorities of any church, sect, or religious body have caused a corporation to be formed for general missions and other purposes, as provided in this article, and it is in accordance with the usages and customs of the church, sect, or religious body to vest the property of mission stations in such corporation, then all such property ~~which~~ THAT may have been held by any person or trustees for the use of the mission stations shall be vested in said general corporation; and whenever any mission station, from change of population or other cause, is suspended or abandoned, the general corporation, in its discretion, may sell or otherwise dispose of all such mission property, the proceeds of such sale or disposal to be used for the benefit of said church, sect, or religious body in the state of Colorado.

**SECTION 44.** 7-50-110, Colorado Revised Statutes, is amended to read:

**7-50-110. Quorum of directors.** The bylaws of any such charitable corporation organized under the ~~laws~~ LAW of this state may declare the number of trustees or managers necessary to constitute a quorum at any meeting of the board.

**SECTION 45.** 7-50-112 (3), Colorado Revised Statutes, is amended to read:

**7-50-112. Amendment filed before effective.** (3) A certified copy of the amendment shall be recorded in the office of the clerk and recorder of the county ~~where~~ IN WHICH the organization was organized and also in each county ~~where~~ IN WHICH the corporation owns real estate.

**SECTION 46.** 7-50-114, Colorado Revised Statutes, is amended to read:

**7-50-114. Dissolution.** When a majority of the members of any corporation organized pursuant to this article vote to dissolve the corporation, the ~~president or chief executive officer of the~~ corporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, an affidavit of dissolution. Such affidavit shall state that all the debts of the corporation are fully paid or provided for. When such affidavit has been filed, the corporation shall be forever dissolved. The president shall obtain from the secretary of state a certified copy of the affidavit showing the filing date and shall record a copy thereof in the office of the clerk and recorder of the county ~~where~~ IN WHICH the corporation was organized and also in every county ~~where~~ IN WHICH the corporation owns real estate.

**SECTION 47.** 7-51-107, Colorado Revised Statutes, is amended to read:

**7-51-107. Board of directors.** The corporate powers of any such corporation shall be exercised by a board of directors, trustees, or other similar officers in the manner and for the time ~~which~~ THAT may be prescribed in the constitution and bylaws of the corporation, but the same shall not be in conflict with any of the provisions of this article or the ~~laws~~ LAW of this state.

**SECTION 48.** 7-52-101, Colorado Revised Statutes, is amended to read:

**7-52-101. Execution of articles of incorporation.** The archbishop, bishop, president, trustee in trust, president of stake, president of congregation, overseer, presiding elder, or clergyman of any church or religious society who has been duly chosen, elected, or appointed in conformity with the constitutions, canons, rites, regulations, or discipline of said church or religious society and in whom shall be vested the legal title to the property of such church or religious society may ~~make and subscribe~~ DELIVER written articles of incorporation ~~acknowledge the same before some officer authorized to take acknowledgments, and file the same with~~ TO the secretary of state FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE. The articles shall contain the name of the corporation, the purpose of the corporation, and the NAME AND title of the person ~~executing the articles~~ IN WHOM IS VESTED THE LEGAL TITLE TO THE PROPERTY.

**SECTION 49.** 7-52-102, Colorado Revised Statutes, is amended to read:

**7-52-102. Filing articles - corporate existence.** Upon the filing of the articles of incorporation with the secretary of state, the person subscribing the articles and his OR HER successor in office by the name or title ~~specified~~ STATED in the articles is a corporation sole, with perpetual succession.

**SECTION 50.** 7-52-106, Colorado Revised Statutes, is amended to read:

**7-52-106. Applicability of revised nonprofit corporation act.** Except as this article is specifically in conflict therewith, the provisions of the ~~nonprofit corporation code~~ "COLORADO REVISED NONPROFIT CORPORATION ACT", ARTICLES 121 TO 137 OF THIS TITLE, shall be applicable to this article.

**SECTION 51.** The introductory portion to 7-55-101 (1) and 7-55-101 (1) (a), (1) (d), and (1) (e), Colorado Revised Statutes, are amended to read:

**7-55-101. Cooperative association defined.** (1) The term "cooperative association" includes any cooperative organization, association, company, or corporation ~~organized~~ FORMED under this article, and may be further defined as follows:

(a) The distribution of its earnings is made wholly or in part on the basis of, or in proportion to, the amount of property bought from or sold to members, or to members and other patrons, or of labor performed or other service rendered by the ~~corporation~~ ASSOCIATION, but such association shall not deal in products, handle supplies, or provide services for nonmembers in an amount greater in value than as are handled by it for members.

(d) Such association and its business shall not be carried on for profit but for the

mutual benefit of all the members. Any person, firm, or corporation of any other cooperative association may become a member of such association upon meeting uniform terms and conditions ~~set forth~~ STATED in its bylaws. The association shall issue a certificate of membership to all who become members, which shall not be assignable or transferable except upon consent of the board of directors. The association shall have the right by the bylaws to limit transfer or assignment of membership and the terms and conditions upon which transfer shall be allowed.

(e) Any association formed pursuant to this article may admit to membership any other association so formed or formed under the ~~laws~~ LAW of any other ~~state~~ JURISDICTION upon such terms and conditions as may be provided by the bylaws. Any association formed under the provisions of this article may acquire membership in any other association likewise formed under the provisions of this article when, in the judgment of the directors, such membership shall promote the interest and purpose for which such association is formed.

**SECTION 52.** The introductory portion to 7-55-102 (1) and 7-55-102 (1) (a), (1) (c), and (1.5), Colorado Revised Statutes, are amended, and the said 7-55-102 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, 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 PURSUANT TO THIS ARTICLE for the cooperative transaction of any lawful business, except banking. Persons desiring to avail themselves of the provisions of this article shall ~~file with~~ DELIVER TO the secretary of state FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE articles of incorporation ~~setting forth~~ STATING:

(a) The domestic entity name of the association, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(c) The principal ~~place of business~~ OFFICE ADDRESS OF THE ASSOCIATION'S INITIAL PRINCIPAL OFFICE;

(c.5) THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE ASSOCIATION'S INITIAL REGISTERED AGENT;

(1.5) The articles of incorporation may ~~set forth~~ STATE a provision eliminating or limiting the personal liability of a director as provided in section 7-55-107 (1) (h).

**SECTION 53.** 7-55-105, Colorado Revised Statutes, is amended to read:

**7-55-105. Election of officers.** The officers of an association ~~incorporated~~ FORMED under this article shall consist of a president, one or more vice-presidents as may be prescribed by the bylaws, a secretary, and a treasurer, each of whom shall be elected by the board of directors at such time and in such manner as may be prescribed by the bylaws, and none of whom are required to be directors of such association unless the bylaws so provide. The bylaws may provide that any of such officers may not be directors of such an association. The bylaws may provide for the election by the board of directors, from among their number, of a ~~chairman~~ CHAIR of the board of directors and one or more ~~vice-chairmen~~ VICE-CHAIR. Such other

officers and assistant officers and agents as are necessary may be elected or appointed by the board of directors or chosen in such manner as may be prescribed by the bylaws. The board may combine the offices of secretary and treasurer and designate the combined office as secretary-treasurer, or unite both functions and titles in one person. The treasurer may be a bank or any depository, and, as such, shall not be considered as an officer but as a function of the board of directors. In such case, the secretary shall perform the usual accounting duties of the treasurer, except that the funds shall be deposited only as authorized by the board of directors. All officers and agents of the association, as between themselves and the association, shall have such authority and perform such duties in the management of the association as may be provided in the bylaws, or as may be determined by resolution of the board of directors not inconsistent with the bylaws.

**SECTION 54.** 7-55-107 (2), Colorado Revised Statutes, is amended to read:

**7-55-107. Powers.** (2) Every cooperative electric association or cooperative telephone association ~~organized~~ FORMED pursuant to this article and any cooperative electric association or cooperative telephone association ~~which~~ THAT is subject to articles 121 to 137 of this title has the power to use patronage capital ~~which~~ THAT has been declared by such association to be distributable or payable to a member or patron for expenditures associated with the provision of electric service or telephone service, as the case may be, as directed by the board of directors of the association after the association has given notice thereof. Such notice may consist of a negotiable instrument ~~which~~ THAT has not been claimed within three years of issuance or publication.

**SECTION 55.** 7-55-107.5, Colorado Revised Statutes, is amended to read:

**7-55-107.5. Indemnification and personal liability of directors, officers, employees, and agents.** The association shall have the same powers, rights, and obligations and shall be subject to the same limitations as apply to DOMESTIC corporations ~~for profit~~ as set forth in article 109 of this title. Association directors, officers, employees, and agents shall have the same rights as directors, officers, employees, and agents, respectively, of DOMESTIC corporations ~~for profit~~ as set forth in article 109 of this title. Association directors and officers shall have the benefit of the same limitations on personal liability for any injury to person or property arising out of a tort as set forth in section 7-108-402 (2) for directors and officers, respectively, of DOMESTIC corporations. ~~for profit~~. Any reference in said sections to shareholders shall be construed to refer to voting members or voting stockholders, if any, for the purpose of this section.

**SECTION 56.** 7-55-108, Colorado Revised Statutes, is amended to read:

**7-55-108. Application of powers.** The powers enumerated in section 7-55-107 shall vest in every cooperative ~~corporation~~ ASSOCIATION in this state except those ~~organized~~ FORMED under or subject to article 56 of this title, although such powers may not be ~~specified~~ STATED in its charter or in its articles of incorporation.

**SECTION 57.** 7-55-109, Colorado Revised Statutes, is amended to read:

**7-55-109. Amendment of articles.** The articles of incorporation of a cooperative

association or corporation may be amended at any regular or special meeting of the stockholders or members of such association. The proposed amendment must be first approved by a two-thirds majority of the directors. The notice of such meeting shall ~~set forth~~ STATE or have attached thereto the proposed amendment and shall be mailed to each member of record at least ten days prior to the meeting date; except that cooperative associations with less than one hundred members may post notice of such meeting in a conspicuous place at its normal place of business for at least thirty days prior to such meeting. The proposed amendment shall be approved by an affirmative vote of a majority of the stockholders or members present or voting by mail. A certificate ~~setting forth~~ STATING such amendment and the adoption thereof ~~signed by the president or vice-president of such association, attested to by the secretary or assistant secretary, and notarized, shall be filed or recorded with the secretary of state upon payment of an amendment fee which shall be determined and collected pursuant to section 24-21-104 (3), C.R.S.~~ Such amendment shall take effect upon the filing thereof in the office of the secretary of state SHALL BE DELIVERED TO THE SECRETARY OF STATE IN ACCORDANCE WITH ARTICLE 90 OF THIS TITLE.

**SECTION 58.** 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~~ JURISDICTION, 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 shall 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 delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, and a certificate of the secretary of state as to the fact of filing of the certificate of merger or consolidation shall be recorded in the office of each county in which each party to the merger or consolidation is situated. 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 59.** 7-55-113, Colorado Revised Statutes, is amended to read:

**7-55-113. Adoption of provisions of this article.** Every ~~domestic corporation~~ or COOPERATIVE association, as defined in section 7-55-101 or ~~organized~~ FORMED or incorporated under any repealed Colorado statute pertaining to cooperative

associations, except corporations or associations ~~organized~~ FORMED or incorporated under OR SUBJECT TO article 56 of this title, shall be conclusively presumed to have accepted and adopted the provisions of this article and shall be governed by the provisions of this article, unless such ~~domestic~~ corporation or association or agricultural or livestock association has delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a copy of a resolution adopted by its board of directors, its members, or its stockholders stating that it has elected not to become subject to the provisions of this article. This section shall not apply to cooperative associations ~~organized~~ FORMED and incorporated under OR SUBJECT TO article 56 of this title.

**SECTION 60.** 7-55-114, Colorado Revised Statutes, is amended to read:

**7-55-114. Dissolution of association.** Any association formed under this article may be dissolved and its affairs terminated voluntarily by a two-thirds majority vote of the members present and voting in person or by mail ballot at a regular or special meeting, if the meeting notice, with a mail ballot attached, stated that dissolution would be discussed; except that cooperative associations with less than one hundred members may post notice of such discussion of such dissolution in a conspicuous place at their normal place of business for at least thirty days prior to such meeting. The board of directors by a two-thirds majority vote of its members shall first adopt a resolution recommending dissolution and submit it to the members, stating the reasons why the termination of the affairs of the association is deemed advisable, the time by which it should be accomplished, and shall also name three persons who are members of the association to act as trustees in liquidation who shall have full power to do all things necessary in liquidation and termination of the affairs of the association. Upon approval of the resolution to dissolve by the members, the ~~board of directors~~ ASSOCIATION shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a statement of intent to dissolve. A certified copy of the statement of intent to dissolve shall be filed with the county clerk in the county ~~where~~ IN WHICH the principal business is transacted. All power of the directors shall cease and the persons appointed shall proceed to terminate the affairs of the association and realize upon its assets, pay its debts, and divide the remaining money among the members and holders of equity, as ~~set forth~~ STATED in the bylaws or, if not stated, in proportion to their property interests. Upon completion of liquidation and termination of the affairs of the association and distribution of all moneys, the said association shall be deemed dissolved with the filing of articles of dissolution by the secretary of state.

**SECTION 61.** 7-55-115, Colorado Revised Statutes, is amended to read:

**7-55-115. Exemption from securities laws.** Any security, patronage refund, per unit retain certificate, or evidence of membership issued or sold by a cooperative association as an investment in its stock or capital to the members of a cooperative association ~~organized~~ FORMED under this article or a similar law of any other state and ~~qualified~~ AUTHORIZED to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES in this state is exempt from securities laws as contained in article 51 of title 11, C.R.S. Such securities, patronage refunds, per unit retain certificates, or evidence of membership may be sold lawfully by the issuer or its members or salaried employees without the necessity of being registered as a broker or dealer under the "Colorado Securities Act", article 51 of title 11, C.R.S.

**SECTION 62.** 7-55-117, Colorado Revised Statutes, is amended to read:

**7-55-117. Associations not in restraint of trade.** No association ~~organized~~ FORMED under this article shall be deemed to be in restraint of trade or an illegal monopoly, or an attempt to lessen competition or to fix prices, nor shall the membership agreements or marketing contracts between the association and its members be illegal or in unlawful restraint of trade, or in any combination thereof to accomplish an improper or illegal purpose.

**SECTION 63.** 7-55-118, Colorado Revised Statutes, is amended to read:

**7-55-118. Associations of other jurisdictions.** Any COOPERATIVE corporation or association ~~organized~~ FORMED under generally similar ~~laws~~ LAW of another ~~state~~ JURISDICTION may carry on any proper activities, operations, and functions in this state upon compliance with the general regulations applicable to foreign corporations desiring to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES in this state with all rights of ~~domestic corporations organized~~ COOPERATIVE ASSOCIATIONS FORMED pursuant to this article.

**SECTION 64.** 7-55-120, Colorado Revised Statutes, is amended to read:

**7-55-120. Incorporation fees.** The fee for the incorporation of cooperative corporations or associations shall be determined and collected pursuant to section 24-21-104 (3), C.R.S., if ~~organized~~ FORMED with or without capital stock, payable to the secretary of state except as otherwise set forth in this article.

**SECTION 65.** 7-55-121, Colorado Revised Statutes, is amended to read:

**7-55-121. Annual report.** ~~Each association shall file an annual report in the office of the secretary of state as provided in the "Colorado Corporation Code", subject to the same fees, late filing penalties, and reinstatement requirements as a profit corporation. Any moneys collected pursuant to this section shall be deposited in the department of state cash fund created in section 24-21-104 (3), C.R.S. PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR ANNUAL REPORTS FROM REPORTING ENTITIES, APPLIES TO ASSOCIATIONS FORMED UNDER OR SUBJECT TO THIS ARTICLE.~~

**SECTION 66.** 7-56-102 (1) (d), Colorado Revised Statutes, is amended to read:

**7-56-102. Legislative declaration.** (1) The general assembly finds and declares that:

(d) It is in the best interests of the people of the state of Colorado to allow those cooperatives that have been ~~organized~~ FORMED under or are subject to other articles of this title, such as article 55, to remain under said article or to elect to come under this article.

**SECTION 67.** The introductory portion to 7-56-103 (6) and 7-56-103 (7), (8), (10), (11), and (17), Colorado Revised Statutes, are amended to read:

**7-56-103. Definitions.** As used in this article, unless the context otherwise requires:

(6) "Cooperative" means any entity ~~organized~~ FORMED under or subject to this article by election or otherwise, including a cooperative ~~organized~~ FORMED under comparable ~~laws~~ LAW of another ~~state or another country~~ JURISDICTION doing business in this state, and having the following characteristics:

(7) ~~"Deliver" includes mailing; except that delivery to the secretary of state means actual receipt by the secretary of state.~~

(8) "Domestic", when referring to a cooperative or other entity, means an entity ~~organized~~ FORMED under the ~~laws~~ LAW of this state.

(10) "Foreign", when referring to a cooperative or other entity, means an entity ~~organized~~ FORMED under ~~laws~~ LAW other than the laws of this state.

(11) "Member" means a person who has been received into the membership of a cooperative without common stock or a person who has acquired common stock in a cooperative ~~organized~~ FORMED with common stock and, in either case, is authorized to vote. This subsection (11) shall not preclude a cooperative from designating persons as both members and stockholders.

(17) ~~"Person" means an individual or an entity.~~

**SECTION 68.** 7-56-104 (1), Colorado Revised Statutes, is amended to read:

**7-56-104. Filings by the secretary of state.** (1) PART 3 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE FILING OF DOCUMENTS, APPLIES TO any document ~~delivered to~~ FILED OR TO BE FILED BY the secretary of state ~~for filing~~ pursuant to this article. ~~shall be subject to the provisions of part 3 of article 90 of this title.~~

**SECTION 69.** 7-56-106, Colorado Revised Statutes, is amended to read:

**7-56-106. Reports.** (1) ~~Each cooperative organized under or that has elected to be subject to this article shall file a report in the office of the secretary of state as provided in section 7-116-107, subject to the same fees, late filing penalties, and reinstatement requirements as a for profit corporation.~~ PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, APPLIES TO COOPERATIVES FORMED UNDER OR SUBJECT TO THIS ARTICLE.

(2) The commissioner of agriculture may, by regulation, require reports from any cooperative ~~organized~~ FORMED pursuant to this article that limits its membership to agricultural producers.

(3) Upon the dissolution of an agricultural cooperative ~~organized~~ FORMED under this article, the secretary of state shall provide a copy of the articles of dissolution of the cooperative to the commissioner of agriculture.

**SECTION 70.** 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 ~~periodic~~ ANNUAL report delivered to the secretary of state ~~under section 7-56-106~~ PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE; and

**SECTION 71.** 7-56-201 (1), the introductory portion to 7-56-201 (2), 7-56-201 (2) (a), (2) (b), (2) (c), (2) (d), (2) (e), and (2) (f), the introductory portion to 7-56-201 (3), and 7-56-201 (3) (c) and (3) (k), Colorado Revised Statutes, are amended to read:

**7-56-201. Articles of incorporation.** (1) A cooperative may be formed pursuant to this article for the transaction of any lawful business. One or more persons may act as the incorporator or incorporators of a cooperative ~~The incorporators shall cause the~~ BY DELIVERING articles for the cooperative ~~to be delivered~~ to the secretary of state for filing pursuant to part 3 of article 90 of this title. An incorporator who is a natural person shall be eighteen years of age or older.

(2) The articles shall ~~set forth~~ STATE:

(a) The domestic entity name of the cooperative, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(b) The PRINCIPAL OFFICE address of the cooperative's initial principal office;

(c) ~~The street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the COOPERATIVE'S initial registered ~~office that must be located in the state of Colorado and the name of the initial registered agent at that office~~ AGENT;

(d) The term for which the cooperative is to exist, which shall be in perpetuity unless otherwise ~~specified~~ STATED in the articles;

(e) ~~If organized~~ FORMED without common voting stock, whether the property rights and interests of each member are equal or unequal and, if unequal, the general rule or rules applicable to all members by which the property rights and interests of each member are determined and fixed; provisions for the admission of new members who are entitled to share in the property of the cooperative with the old members in accordance with such general rules; and whether the cooperative is authorized to issue one or more classes of preferred stock or other equity interests and, if so authorized, a statement as to the number of shares of stock of each class or other equity interests and the nature and extent of the preferences, limitations, relative rights, and privileges granted to each;

(f) ~~If organized~~ FORMED with stock, the classes of shares and the number of shares of each class the cooperative is authorized to issue. The stock may be divided into preferred and common stock, voting and nonvoting stock, or into any other class of stock. If so divided, the articles must contain a statement as to the number of shares of stock in each class and the nature and extent of the preferences, limitations, relative rights, and privileges granted to each.

(3) The articles may ~~set forth~~ STATE:

(c) The number and terms of the board of directors, which number shall be not less than three, together with the names and the street addresses of the initial directors.

If the NAMES OF THE INITIAL directors are not ~~set forth~~ STATED in the articles, the initial board of directors shall be designated by the incorporator or incorporators following the delivery of the articles to the secretary of state for filing.

(k) Any provision that under this article is required or permitted to be ~~set forth~~ STATED in the bylaws;

**SECTION 72.** 7-56-202 (2), (3) (a), and (3) (b) and the introductory portion to 7-56-202 (5), Colorado Revised Statutes, are amended, and the said 7-56-202 (3) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

**7-56-202. Amendment of articles.** (2) The articles of a cooperative may be amended at any regular or special meeting of the members of the cooperative. The proposed amendment must be first approved by a two-thirds majority of the directors. The notice of the meeting of members shall ~~set forth~~ STATE or have attached to it the proposed amendment and shall be mailed to each member of record at least ten days prior to the meeting date. The proposed amendment shall be approved by an affirmative vote of a majority of the members present and voting in person or in any other manner authorized by the cooperative pursuant to section 7-56-305 (1), unless a higher percentage of approval is required in the articles.

(3) Unless otherwise provided in the articles, the board may adopt, without shareholder action, one or more amendments to the articles to:

(a) Delete the STATEMENT OF names and addresses of THE INCORPORATORS OR OF the initial directors;

(b) Delete the STATEMENT OF REGISTERED AGENT name and REGISTERED AGENT address of the initial registered agent or registered office, if a statement of change is ~~filed~~ ON FILE in the records of the secretary of state CONTAINING THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE COOPERATIVE'S REGISTERED AGENT;

(b.5) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF ANY OR ALL OF THE INDIVIDUALS NAMED IN THE ARTICLES, PURSUANT TO SECTION 7-90-301 (6), AS BEING INDIVIDUALS WHO CAUSED THE ARTICLES TO BE DELIVERED FOR FILING;

(5) A cooperative amending its articles shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment ~~setting forth~~ STATING:

**SECTION 73.** The introductory portion to 7-56-203 (4), 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 pursuant to part 3 of article 90 of this title, articles of restatement ~~setting forth~~ STATING:

**SECTION 74.** 7-56-205, Colorado Revised Statutes, is amended to read:

**7-56-205. Corporations and entities formed under other law.** Any domestic

ENTITY or foreign ~~corporation or other entity qualified~~ AUTHORIZED to ~~do~~ TRANACT business OR CONDUCT ACTIVITIES in this state and engaged in any of the activities enumerated in this article but ~~organized~~ FORMED under any other law may be considered for all purposes as subject to this article by amending its ~~organizational documents~~ CONSTITUENT OPERATING DOCUMENT as necessary to conform to this article and delivering a statement to the secretary of state for filing pursuant to part 3 of article 90 of this title ~~The statement to be delivered to the secretary of state shall declare that the corporation or other entity has determined to accept the benefits of and to be bound by the provisions of this article and has authorized necessary changes as required in its organizational documents and shall be caused to be delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, by a majority of the board or other governing body of the corporation or other entity~~ AMENDED ITS CONSTITUENT OPERATING DOCUMENT AS NECESSARY TO CONFORM TO THIS ARTICLE BY AMENDMENTS ADOPTED IN ACCORDANCE WITH APPLICABLE LAW AND ITS CONSTITUENT OPERATING DOCUMENT.

**SECTION 75.** 7-56-207 (1) (a) and (2), Colorado Revised Statutes, are 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 domestic entity name or as a trade name, trademark, service mark, brand, or designation except:

(a) An entity incorporated under OR SUBJECT TO this article, article 55 of this title, article 33.5 of title 38, C.R.S., article 18 of title 6, C.R.S., or a similar law of another ~~state~~ JURISDICTION;

(2) ~~A cooperative~~ AN ENTITY described in subsection (1) of this section or one or more members of such ~~a cooperative~~ AN ENTITY may, without the necessity of posting a bond, bring an action for an injunction, or for actual damages incurred, or both, as a result of a violation of, or to enforce the provisions 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 the action shall be awarded judgment against the other party for the attorney's fees and costs of litigation incurred by the prevailing party in the action. The provisions of this section shall not apply to any person THAT HAS BEEN CONTINUOUSLY USING THE WORD COOPERATIVE in THE PERSON'S business ~~prior to July 6, 1973, which is using the word "cooperative"~~ SINCE JULY 5, 1973, as part of its trade name, business name, trademark, service mark, brand, or designation.

**SECTION 76.** 7-56-208 (1) and the introductory portion to 7-56-208 (3), Colorado Revised Statutes, are amended to read:

**7-56-208. Bylaws.** (1) The initial board of each cooperative formed under this article shall, within thirty days after the articles become effective, adopt bylaws for the government and management of its affairs that are not inconsistent with law or the articles of the cooperative. Such bylaws may be amended or modified in such manner as the bylaws may provide. If the bylaws do not provide a manner for their amendment, the bylaws may be amended at any time upon a majority vote of the members present and voting in person or in any other manner authorized by the

cooperative pursuant to section 7-56-305 (1) at a regular or special meeting, the notice of which meeting shall have stated that consideration would be given at the meeting to amending the bylaws and ~~setting forth~~ STATING the proposed amendment or amendments.

(3) If not ~~set forth~~ STATED in the articles, the bylaws of the cooperative shall include:

**SECTION 77.** 7-56-301 (1), (2), (6), and (8), Colorado Revised Statutes, are amended to read:

**7-56-301. Members.** (1) Subject to the provisions of this section and under the terms and conditions prescribed in the articles or bylaws adopted by it, a cooperative may limit admission as members or issue common stock only to persons engaged in the particular business or utilizing the goods or services provided by or through the cooperative, including any entity formed under the ~~laws~~ LAW of this state or any other jurisdiction, or may admit as members or issue common stock to any person meeting uniform terms and conditions ~~set forth~~ STATED in its articles or bylaws.

(2) When any required membership fee or payment for stock as required in the articles, the bylaws, or a resolution of the board has been paid in full or a promissory note executed for the required membership fee or capital subscription, a cooperative may issue a certificate of membership or common stock evidencing the membership or ownership of the stock or may evidence the same on the books or other records of the cooperative as determined by the articles, the bylaws, or the board. Except for a cooperative ~~organized~~ FORMED with stock, promissory notes of members may not be accepted by the cooperative as full or partial payment for stock unless permitted by the bylaws and adequately secured. The cooperative shall hold the stock as security for the payment of the note, but such retention as security shall not affect the member's right to vote.

(6) A cooperative ~~organized~~ FORMED with or without capital stock under this article may issue or accept investments in nonvoting stock or equity that may have such rights and preferences, including being subject to per unit retains or allocations of net margins, as may be provided in the articles, the bylaws, or by the board. Such nonvoting stock or equity may be issued and sold by the cooperative to any person, including those persons not otherwise qualified to be members, and may be redeemable or retireable by the cooperative on such terms and conditions as are provided for in the articles, the bylaws, or a resolution of the board providing for the issuance of or the investment in the nonvoting stock or equity. The terms and conditions of redemption shall be printed on any certificate evidencing the stock or equity.

(8) Subject to the provisions of section 7-56-406 (2) (c), a cooperative may, at any time as ~~specified~~ STATED in its articles, bylaws, or resolution of the board adopted at the time of issuance, acquire, recall, redeem, exchange, or reissue its common stock, memberships, preferred stock, preferred equity, memberships, or other equity capital. Consideration paid for stock, memberships, or other equity capital acquired, recalled, redeemed, exchanged, or reissued by the cooperative shall be the par value, stated value, price originally paid, or book value, whichever is less, as conclusively determined by the board, plus any accrued and unpaid dividends, if any, and, if the

price originally paid for the stock, memberships, or other equity capital included an additional amount based upon the right of the holder to engage in business with the cooperative, the consideration shall include the additional amount. If stock, memberships, or other equity capital acquired, recalled, redeemed, or exchanged does not have a par value, then the par value shall not be considered in determining the consideration. The cooperative may set off against the consideration to be paid obligations to it of the holder of stock, membership, or other equity capital and shall have a continuing perfected security interest in the stock, membership, and other equity capital of a member, stockholder, or holder of other equity capital to secure payment of any indebtedness to the cooperative of the stockholder, member, or holder of other equity capital, whenever indebtedness is incurred. Notwithstanding any other provision of law, the security interest shall take priority over all other perfected security interests. No acquisition, recall, or redemption shall be made if the result of it would be to bring the value of the remaining assets of the cooperative below the aggregate of its indebtedness. The articles or bylaws may provide other limitations on the right of a cooperative to acquire, recall, redeem, exchange, or reissue its stock, memberships, or other equity capital.

**SECTION 78.** 7-56-302 (2), Colorado Revised Statutes, is amended to read:

**7-56-302. Member meetings - how called - notice.** (2) Written notice of all member meetings shall be mailed to each member at that member's last-known address or transmitted to each member in such other manner as may be provided in the bylaws at least ten days prior to the meeting. Notice of any special meeting shall include a statement of the purpose for the meeting. At all regular meetings of members of the cooperative, any and all lawful business may be brought before the meeting regardless of whether stated in the notice of the meeting; except that amendments to the articles or the bylaws of the cooperative or other action required to be ~~set forth~~ STATED in the notice of the meeting by this article shall not be subject to action unless notice thereof is ~~set forth~~ STATED in the notice of the meeting. At all special meetings of the members of the cooperative, business brought before the meeting shall be limited to the purpose stated in the notice.

**SECTION 79.** 7-56-303 (3), Colorado Revised Statutes, is amended to read:

**7-56-303. Members' list for meeting.** (3) If the cooperative refuses to allow a member or the member's agent or attorney to inspect the members' list before or at the meeting, as permitted by subsection (1) or (2) of this section, the member may apply to the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE cooperative's principal office is located or, if ~~it~~ THE COOPERATIVE has no principal office in this state, TO the district court ~~of~~ FOR the county ~~where the cooperative's~~ IN WHICH THE STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, IF THE COOPERATIVE HAS NO REGISTERED AGENT, TO THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER for an order permitting the member or the member's agent or attorney to inspect the members' list.

**SECTION 80.** 7-56-305 (2) and (3), Colorado Revised Statutes, are amended to read:

**7-56-305. Member voting.** (2) Except as otherwise provided in subsection (3) of this section, each member of a cooperative ~~organized~~ FORMED under this article

shall be entitled to one vote only.

(3) Any cooperative ~~organized~~ FORMED under this article may provide in its articles for proportional voting rights allowing members more than one vote based upon the patronage of a member with the cooperative, the amount of patronage equity held in the cooperative, or any combination of these methods. However, no member may be entitled to more than one vote in any case where a law of this state specifically requires otherwise. In no event shall any member have less than one vote and no member may have more than two and one-half percent of the total votes of members of the cooperative. If the number of members in the cooperative is such that, solely by virtue of the number of members, one member may have more than two and one-half percent based on proportional voting, then each member of the cooperative shall be entitled to one vote only.

**SECTION 81.** 7-56-307 (1), Colorado Revised Statutes, is amended to read:

**7-56-307. Inspection of cooperative records by member.** (1) A member is entitled to inspect and copy, at the member's expense, during regular business hours at a reasonable location ~~specified~~ STATED by the cooperative, any of the records described in section 7-56-107 (4) if the member meets the requirements of subsection (2) of this section and gives the cooperative written demand at least five business days before the date on which the member wishes to inspect and copy such records. Notwithstanding the provisions of this subsection (1) or any provisions of section 7-56-107 (4), no member shall have the right to inspect or copy any records of the cooperative relating to the amount of equity capital in the cooperative held by any person or any accounts receivable or other amounts due the cooperative from any person.

**SECTION 82.** 7-56-309 (1), Colorado Revised Statutes, is amended to read:

**7-56-309. Court-ordered inspection.** (1) If a cooperative refuses to allow a member, or the member's agent or attorney, who complies with section 7-56-307 to inspect or copy any records that the member is entitled to inspect or copy by said section within a prescribed time limit or, if none, within a reasonable time, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the cooperative's principal office is located or, if ~~it~~ THE COOPERATIVE has no principal office in this state, the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located OR, IF THE COOPERATIVE HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER, may, on application of the member, summarily order the inspection or copying of the records demanded at the cooperative's expense.

**SECTION 83.** 7-56-401 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-56-401. Directors - elections - remuneration - vacancy.** (1) The affairs of a cooperative ~~organized~~ FORMED under or subject to this article shall be managed by a board of not less than three directors as provided in the articles or bylaws elected by and from the members of the cooperative or designated representatives of members who are not natural persons. If authorized by the articles or the bylaws, up to twenty percent of the board may consist of directors who are neither members nor

representatives of members. Directors who are not members of the cooperative or representatives of members may be elected by a vote of two-thirds of the cooperative members present and voting. Nominations for the position of director shall be conducted in a manner provided in the bylaws or in a resolution of the board or of the members.

(2) The articles or bylaws may provide that the territory in which the cooperative has members shall be divided into districts and that the directors shall be elected according to such districts, either directly or by district delegates elected by the members in that district. In that case the articles or bylaws shall ~~specify~~ STATE the number of directors to be elected by each district and the manner and method of reapportioning the directors and of redistricting the territory covered by the cooperative. The bylaws may provide that primary elections shall be held in each district to elect the directors apportioned to such districts and that the result of all such primary elections shall be ratified at the next regular meeting of the cooperative or be considered final as to the cooperative.

**SECTION 84.** 7-56-404 (2), Colorado Revised Statutes, is amended to read:

**7-56-404. Removal of director by the membership or the board.** (2) The board may remove a director who does not meet the qualifications for board membership ~~set forth~~ STATED in the articles and bylaws of the cooperative.

**SECTION 85.** 7-56-405 (1), Colorado Revised Statutes, is amended to read:

**7-56-405. Removal of director by judicial proceeding.** (1) A director may be removed by the district court ~~of~~ FOR the county in this state ~~where a~~ IN WHICH THE cooperative's principal office is located or, if the cooperative has no principal office in this state, by the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located OR, IF THE COOPERATIVE HAS NO REGISTERED AGENT, BY THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER, in a proceeding commenced either by the cooperative or by at least ten percent of the members, if the court finds that the director engaged in fraudulent or dishonest conduct or gross abuse of authority or discretion with respect to the cooperative, and that removal is in the best interests of the cooperative.

**SECTION 86.** 7-56-406 (1), Colorado Revised Statutes, is amended to read:

**7-56-406. Indemnification and personal liability of directors, officers, employees, and agents.** (1) Unless limited in the cooperative's articles, the cooperative shall have the same powers, rights, and obligations and shall be subject to the same limitations with respect to indemnification and personal liability of directors, officers, employees, and agents as apply to DOMESTIC corporations ~~for profit~~ as set forth in article 109 of this title. Cooperative directors, officers, employees, and agents shall have the same rights as directors, officers, employees, and agents of DOMESTIC corporations ~~for profit~~ as set forth in article 109 of this title. For purposes of this section, any reference to shareholders having the right to vote in article 109 of this title shall be construed to refer to members of the cooperative having the right to vote.

**SECTION 87.** Part 4 of article 56 of title 7, Colorado Revised Statutes, is

amended BY THE ADDITION OF A NEW SECTION to read:

**7-56-409. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO COOPERATIVES FORMED UNDER OR SUBJECT TO THIS ARTICLE.

**SECTION 88.** 7-56-501 (3) and (4), Colorado Revised Statutes, are amended to read:

**7-56-501. Powers.** (3) In addition to the powers specifically given in this article, a cooperative has all powers, rights, and privileges granted by the ~~laws~~ LAW of this state to DOMESTIC corporations ~~for profit or not for profit~~ DOMESTIC NONPROFIT CORPORATIONS that are not inconsistent with the provisions of this article.

(4) The powers enumerated in this article shall vest in every cooperative in this state ~~organized~~ FORMED under this article, or ~~which~~ THAT has elected to be subject to this article, although they may not be ~~specified~~ STATED in its charter or in its articles.

**SECTION 89.** 7-56-504, Colorado Revised Statutes, is amended to read:

**7-56-504. Inducing breach of marketing or purchasing contract.** Any person who knowingly induces any member of an agricultural cooperative ~~organized~~ FORMED under this article, or under similar statutes of other states with similar restrictions and rights and operating in this state, to break the member's marketing or purchasing contract or agreement with the cooperative shall be subject to all available civil remedies, including but not limited to injunctive relief.

**SECTION 90.** 7-56-506, Colorado Revised Statutes, is amended to read:

**7-56-506. Warehouse receipts - interest in warehouse entities.** If a cooperative ~~organized~~ FORMED under or ~~which~~ THAT has elected to be subject to this article organizes, forms, operates, owns, controls, has an interest in, owns stock of, or is a member of any commodities warehouse, the warehouse may issue legal warehouse receipts to the cooperative against the commodities delivered by it or to any other person, and any legal warehouse receipt shall be considered as adequate collateral to the extent of the usual and current value of the commodity represented by the receipt. If the warehouse is licensed or licensed and bonded under the ~~laws~~ LAW of this state, any other state, or the United States, its warehouse receipt delivered to the cooperative on commodities of the cooperative or its members or delivered by the cooperative or its members shall not be challenged or discriminated against because of ownership or control, wholly or in part, by the cooperative.

**SECTION 91.** 7-56-507, Colorado Revised Statutes, is amended to read:

**7-56-507. Application of other laws.** (1) If a matter is not addressed in this article, the "Colorado Business Corporation Act", articles 101 to 117 of this title, shall apply to the cooperatives ~~organized~~ FORMED under or subject to this article; except that a cooperative may elect to have the provisions of the "Colorado Revised Nonprofit Corporation Act", articles 121 to 137 of this title, apply to it if such cooperative does so in its articles or by a resolution of its members that is delivered

to the secretary of state for filing pursuant to part 3 of article 90 of this title THAT STATES THAT THE COOPERATIVE ELECTS TO HAVE THE PROVISIONS OF THE "COLORADO REVISED NONPROFIT CORPORATION ACT", ARTICLES 121 TO 137 OF THIS TITLE, APPLY TO IT. A cooperative may revoke such election by amending its articles or by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a STATEMENT OF CHANGE THAT STATES THAT THE COOPERATIVE REVOKES ITS ELECTION TO HAVE THE PROVISIONS OF THE "COLORADO REVISED NONPROFIT CORPORATION ACT", ARTICLES 121 TO 137 OF THIS TITLE, APPLY TO IT AND THAT THE REVOCATION OF SUCH ELECTION HAS BEEN APPROVED BY resolution of its members.

(2) Any exemptions under any existing ~~laws~~ LAW applying to goods or agricultural products in the possession or under the control of an individual producer shall apply similarly and completely to such goods or products when delivered by its members to, and in the possession or under the control of, the cooperative.

**SECTION 92.** 7-56-508, Colorado Revised Statutes, is amended to read:

**7-56-508. Cooperatives not in restraint of trade.** No cooperative ~~organized~~ FORMED under or subject to this article shall solely by its organization and existence be deemed to be a conspiracy or a combination in restraint of trade, an illegal monopoly, or an attempt to lessen competition or to fix prices arbitrarily, nor shall the marketing or purchasing contracts and agreements between any cooperative and its members or any agreements authorized in this article be considered illegal as such, in unlawful restraint of trade, or as part of a conspiracy or combination to accomplish an improper or illegal purpose.

**SECTION 93.** 7-56-509, Colorado Revised Statutes, is amended to read:

**7-56-509. Exemption from securities laws.** Any security, patronage refund, per unit retain certificate, capital credit, evidence of membership, preferred equity certificate, or other equity instrument issued, sold, or reported by a cooperative as an investment in its stock or capital to the patrons of a cooperative ~~organized~~ FORMED under or subject to this article or a similar law of any other ~~state~~ JURISDICTION and ~~qualified~~ AUTHORIZED to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES in this state is exempt from the securities laws contained in the "Colorado Securities Act", article 51 of title 11, C.R.S. Such securities, patronage refunds, per unit retain certificates, capital credits, or evidences of membership, preferred equity certificates or other equity instruments may be issued, sold, or reported lawfully by the issuer or its directors, officers, members, or salaried employees without the necessity of the issuer or its directors, officers, members, or employees being registered as brokers or dealers under the "Colorado Securities Act", article 51 of title 11, C.R.S.

**SECTION 94.** 7-56-602 (1) and (2) (e), Colorado Revised Statutes, are amended to read:

**7-56-602. Merger or consolidation or share or equity capital exchange.**  
(1) One or more cooperatives formed under or that have elected to be subject to this article may be merged, consolidated, or shares or equity capital exchanged with another domestic cooperative or another domestic entity upon such terms, for such purpose, and by such DOMESTIC ENTITY name as may be agreed upon, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE.

(2) (e) The vote required for approval of a plan by an entity that is a party to the plan and that is not a cooperative entity shall be governed by the laws LAW applicable to the noncooperative entity.

**SECTION 95.** The introductory portion to 7-56-603 (1) and 7-56-603 (1) (a), (1) (b), (1) (c), (1) (d), and (2), Colorado Revised Statutes, are amended to read:

**7-56-603. Procedure for merger, consolidation, and share or equity capital exchange.** (1) A plan for merger, consolidation, or share or equity capital exchange shall ~~set forth~~ STATE the following:

(a) The ENTITY name of each ~~party~~ ENTITY planning to merge, consolidate, or exchange shares or equity capital and the ~~name of the surviving party into which each party plans to merge, consolidate, or exchange shares or equity capital~~ PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE;

(b) The ~~terms and conditions of the merger, consolidation, or share or equity capital exchange~~ ENTITY NAME OF THE SURVIVING ENTITY, OR OF THE ACQUIRING ENTITY, AND THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE;

(c) ~~The manner and basis of converting the shares or equity capital of each party into shares, obligations, or other interests of the surviving or any other party or into money or other property in whole or part;~~ A STATEMENT THAT THE MERGING OR CONSOLIDATING ENTITIES ARE MERGED INTO OR CONSOLIDATED WITH THE SURVIVING ENTITY, OR THAT THE ACQUIRING ENTITY IS ACQUIRING SHARES OR EQUITY CAPITAL OF THE OTHER ENTITIES, AND THE SECTION OF THIS ARTICLE PURSUANT TO WHICH THE MERGER, CONSOLIDATION, OR SHARE EXCHANGE IS EFFECTED; AND

(d) ~~Any amendments to the articles of the surviving party to be effected by the merger, consolidation, or share or equity capital exchange; and~~

(2) The plan of merger, consolidation, or share or equity capital exchange may ~~set forth~~ STATE any other provisions relating to the merger, consolidation, or share or equity capital exchange.

**SECTION 96.** The introductory portion to 7-56-604 (2) and 7-56-604 (2) (a), Colorado Revised Statutes, are amended to read:

**7-56-604. Merger of parent and subsidiary.** (2) The boards of the parent cooperative and of the subsidiary shall adopt by resolution, and the members of both the parent cooperative and the subsidiary shall approve, a plan of merger that ~~sets forth~~ STATES the following:

(a) The ENTITY names of the parent cooperative and subsidiary and the name of the surviving party;

**SECTION 97.** The introductory portion to 7-56-605 (2) and 7-56-605 (2) (c) and (2) (d), Colorado Revised Statutes, are amended, and the said 7-56-605 (2) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

**7-56-605. Articles of merger, consolidation, or share or equity capital**

**exchange.** (2) The surviving, new, or acquiring entity shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, the articles of merger, consolidation, or share or equity capital exchange that shall ~~set forth~~ STATE the following:

(c) The effective date of the merger, consolidation, or share or equity capital exchange; ~~and~~

(c.5) THE PRINCIPAL OFFICE ADDRESS OF THE PRINCIPAL OFFICE OF THE SURVIVING, NEW, OR ACQUIRING ENTITY; AND

(d) The REGISTERED AGENT name and REGISTERED AGENT address of the registered agent ~~and principal office~~ of the surviving, new, or acquiring entity.

**SECTION 98.** 7-56-607 (1) (a), (1) (b), and (2), Colorado Revised Statutes, are amended to read:

**7-56-607. Merger, consolidation, or share or equity capital exchange with foreign business.** (1) One or more domestic cooperatives may merge, consolidate, or enter into a share or equity capital exchange with one or more foreign entities if:

(a) In a merger or consolidation, the merger or consolidation is permitted by the law of the ~~state or country~~ JURISDICTION under ~~whose law~~ WHICH each foreign entity is ~~incorporated~~ FORMED and each foreign entity complies with that law in effecting the merger or consolidation;

(b) In a share or equity capital exchange, the cooperative whose shares or equity will be acquired is a domestic or foreign cooperative, and if a share or equity capital exchange is permitted by the law of the ~~state or country~~ JURISDICTION under ~~whose~~ THE LAW OF WHICH the acquiring entity is ~~incorporated~~ FORMED;

(2) Upon the merger, consolidation, or share or equity capital exchange taking effect, the surviving foreign entity of a merger or consolidation and the acquiring foreign entity of a share or equity capital exchange:

(a) Shall either:

(I) Maintain a registered agent ~~in this state~~ PURSUANT TO PART 7 OF ARTICLE 90 OF THIS TITLE, WHETHER OR NOT THE FOREIGN ENTITY IS OTHERWISE SUBJECT TO THAT PART, to accept service in any proceeding based on a cause of action arising with respect to any domestic entity that is merged into the foreign entity; or

(II) Be deemed to have authorized service of process on it in connection with any such proceeding by registered or certified mail, return receipt requested, to the PRINCIPAL OFFICE address of ~~its principal office as set forth~~ THE FOREIGN ENTITY AS STATED in the articles of merger, consolidation, or share or equity capital exchange or as last changed by ~~notice delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title~~ A STATEMENT OF CHANGE FILED IN THE RECORDS OF THE SECRETARY OF STATE; and

(b) Shall comply with ~~this article~~ PART 8 OF ARTICLE 90 OF THIS TITLE if it is to

transact business OR CONDUCT ACTIVITIES in this state.

**SECTION 99.** 7-56-608 (7), Colorado Revised Statutes, is amended to read:

**7-56-608. Dissenters' rights - definitions.** (7) Within the period ~~specified~~ STATED in the notice described in subsection (6), a dissenter may deliver a written demand for payment to the surviving or new entity, or in the case of a sale of assets subject to this section, to the cooperative selling its assets, ~~specifying~~ STATING the address to which payment is to be made and, where applicable, a statement as to the reasons why the dissenter no longer qualifies for membership or a voting interest in the surviving or new entity.

**SECTION 100.** 7-56-610 (6), Colorado Revised Statutes, is amended to read:

**7-56-610. Sale or other disposition of property requiring member approval.** (6) Member approval of a transaction or consent described in subsections (1) and (2) of this section shall require an affirmative vote of two-thirds majority of the members present and voting in person or in any other manner authorized by the cooperative pursuant to section 7-56-305 (1); but the two-thirds voting requirement may be reduced to not less than a majority of the members present and voting in person or in any other manner authorized by the cooperative pursuant to section 7-56-305 (1), or may be increased to up to two-thirds of all members entitled to vote, by a provision contained in the articles or bylaws of the cooperative. The cooperative may also provide in its articles or bylaws for different voting requirements with respect to a transaction between one or more cooperatives subject to this article or similar laws LAW of other states and between the cooperative and one or more entities ~~organized~~ FORMED under or subject to different laws LAW of this or other states. A cooperative may not permit proportional voting to apply to a vote of members with respect to the sale of all or substantially all of the property of the cooperative pursuant to this section.

**SECTION 101.** The introductory portion to 7-56-703 (1) and 7-56-703 (1) (a), (1) (b), and (3), Colorado Revised Statutes, are amended to read:

**7-56-703. Articles of dissolution.** (1) At any time after dissolution is authorized, the cooperative may dissolve by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of dissolution ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the cooperative;

(b) The PRINCIPAL OFFICE address of the cooperative's principal office; ~~or, if no principal office is to be maintained by the cooperative, a statement reciting that fact as well as the address to which service of process may be mailed pursuant to section 7-56-709;~~

(3) ~~On and after the effective date of the dissolution, the cooperative's name shall include the words "a dissolved Colorado cooperative" and the year of dissolution.~~

**SECTION 102.** The introductory portion to 7-56-704 (3) and 7-56-704 (3) (a) and (4), Colorado Revised Statutes, are amended, and the said 7-56-704 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-56-704. Revocation of dissolution.** (3) After the revocation of dissolution is authorized, the cooperative may revoke the dissolution by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, 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~~ STATE:

(a) The DOMESTIC ENTITY name of the cooperative;

~~(4) No delayed effective date may be specified in a revocation of dissolution~~  
REVOCATION OF DISSOLUTION IS EFFECTIVE AS PROVIDED IN SECTION 7-90-304, AND NO DELAYED EFFECTIVE DATE MAY BE STATED PURSUANT TO SECTION 7-90-304.

(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 DOMESTIC ENTITY NAME AS IF DISSOLUTION HAD NEVER OCCURRED.

**SECTION 103.** 7-56-707 (2) (a), Colorado Revised Statutes, is amended to read:

**7-56-707. Disposition of claims by publication.** (2) The notice in subsection (1) of this section shall:

(a) Be published one time in a newspaper of general circulation in the county ~~where the dissolved cooperative's principal office is, or, if it has no~~ IN THIS STATE IN WHICH THE STREET ADDRESS OF THE DISSOLVED COOPERATIVE'S PRINCIPAL OFFICE IS OR WAS LAST LOCATED, OR, IF THE DISSOLVED COOPERATIVE HAS NOT HAD A principal office in this state, ~~where its registered office~~ IN THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS OR WAS LAST LOCATED;

**SECTION 104.** 7-56-710 (1) (b), (1) (c), and (1) (d), Colorado Revised Statutes, are 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 periodic report to the secretary of state pursuant to section 7-56-106 when it is due~~ COMPLY WITH PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES;

(c) The cooperative ~~is without a registered agent or registered office in this state~~ DOES NOT COMPLY WITH PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS; OR

(d) ~~The cooperative does not give notice to the secretary of state that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued; or~~

**SECTION 105.** 7-56-711 (2), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**7-56-711. Procedure for and effect of administrative dissolution.** (2) If the cooperative does not, within sixty days after mailing of the notice in subsection (1) of this section, correct each ground for dissolution, or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist, the secretary of state may administratively dissolve the cooperative. The secretary of state shall mail written notice of the administrative dissolution, stating the effective date thereof, to the ~~last registered agent of the dissolved cooperative or the registered or principal office of the cooperative if there is no such agent~~ PRINCIPAL OFFICE ADDRESS OF THE DISSOLVED COOPERATIVE'S PRINCIPAL OFFICE AND SHALL MAIL A COPY OF SUCH NOTICE TO THE REGISTERED AGENT ADDRESS OF THE DISSOLVED COOPERATIVE'S LAST REGISTERED AGENT.

(3) A cooperative administratively dissolved continues its cooperative existence but may not carry on any business except as is appropriate to wind up and liquidate its business and affairs under section 7-56-705 and to give notice to claimants in the manner provided in sections 7-56-706 and 7-56-707. ~~If the cooperative has not been reinstated pursuant to section 7-56-712 within one hundred twenty days after the effective date of the administrative dissolution under subsection (2) of this section, the cooperative's name shall include the words "a dissolved Colorado cooperative" and the year of dissolution.~~

(4) ~~The administrative dissolution of a cooperative terminates the authority of its registered agent.~~

(5) ~~Upon the administrative dissolution of a cooperative, the secretary of state shall be the dissolved cooperative's agent for service of process. Service of process on the secretary of state under this subsection (5) is service on the dissolved cooperative. Upon receipt of process, the secretary of state shall deliver a copy of the process to the dissolved cooperative at its principal office.~~

**SECTION 106.** The introductory portion to 7-56-714 (4) (a), Colorado Revised Statutes, is amended to read:

**7-56-714. Grounds for judicial dissolution.** (4) (a) If a cooperative has been dissolved by voluntary or administrative action taken under sections 7-56-701 to ~~7-56-713~~ TO 7-56-711:

**SECTION 107.** 7-56-715 (1), Colorado Revised Statutes, is amended to read:

**7-56-715. Procedure for judicial dissolution.** (1) A judicial proceeding to dissolve a cooperative brought by the attorney general shall be brought in the district court ~~of~~ FOR the county in this state in which ~~the principal office or registered office of the cooperative is situated. A proceeding brought by any other party named in section 7-56-714 shall be brought in the district court of the county in this state where the cooperative's principal office is located or, if it has no principal office in this state, in the district court of the county where its registered office is or was last located.~~ THE STREET ADDRESS OF THE COOPERATIVE'S PRINCIPAL OFFICE IS LOCATED OR, IF THE COOPERATIVE HAS NO PRINCIPAL OFFICE IN THIS STATE, IN THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED OR, IF THE COOPERATIVE HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER. A PROCEEDING BROUGHT BY ANY OTHER PARTY

NAMED IN SECTION 7-56-714 SHALL BE BROUGHT IN THE DISTRICT COURT FOR THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE COOPERATIVE'S PRINCIPAL OFFICE IS LOCATED OR, IF THE COOPERATIVE HAS NO PRINCIPAL OFFICE IN THIS STATE, IN THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED OR, IF THE COOPERATIVE HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

**SECTION 108.** 7-56-716 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-56-716. Receivership or custodianship.** (1) A court in a judicial proceeding ~~brought~~ to dissolve a cooperative may appoint one or more receivers to wind up and liquidate, or one or more custodians to manage the business and affairs of the cooperative. The court shall hold a hearing, after giving notice to all parties to the proceeding and any interested persons designated by the court, before appointing a receiver or custodian pursuant to this section. The court appointing a receiver or custodian has exclusive jurisdiction over the cooperative and all of its property, wherever located.

(2) The court may appoint an individual, ~~or~~ a domestic ENTITY, or A foreign ~~cooperative~~ ENTITY or other entity authorized to transact business OR CONDUCT ACTIVITIES in this state as a receiver or custodian. The court may require the receiver or custodian to post bond, with or without sureties, in an amount the court directs.

**SECTION 109.** 7-56-717 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-56-717. Decree of dissolution.** (1) If after a hearing the court determines that one or more grounds for judicial dissolution described in section 7-56-714 exist, it may enter a decree dissolving the cooperative and ~~specifying~~ STATING the effective date of the dissolution, and the clerk of the court shall deliver a certified copy of the decree to the secretary of state, who shall file it pursuant to part 3 of article 90 of this title.

(2) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the cooperative's business and affairs in accordance with section 7-56-705 or 7-56-716 and the giving of notice to the cooperative's registered agent, or to the secretary of state if it has no registered agent, and to claimants in accordance with sections 7-56-706 and 7-56-707. ~~In the decree of dissolution, or otherwise, the court shall direct that the cooperative's name shall include the words "a dissolved Colorado cooperative" and the year of dissolution.~~

**SECTION 110.** Part 8 of article 56 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

PART 8  
FOREIGN COOPERATIVES

**7-56-801. Authority to transact business or conduct activities required.** PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN

## COOPERATIVES.

**7-56-802. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO FOREIGN COOPERATIVES.

**SECTION 111.** 7-56-901 (2), Colorado Revised Statutes, is amended to read:

**7-56-901. Application to existing cooperatives.** (2) A cooperative ~~organized~~ FORMED under article 57 of this title before July 1, 1996, until it elects to be governed by the provisions of this article pursuant to section 7-56-205, shall be deemed to have been ~~organized~~ FORMED under, and shall be governed by, the provisions of article 55 of this title as in effect immediately prior to July 1, 1996.

**SECTION 112.** 7-60-131 (1) (a) (I), (1) (a) (II), and (1) (a) (III), Colorado Revised Statutes, are amended to read:

**7-60-131. Causes of dissolution.** (1) Dissolution is caused:

(a) Without violation of the agreement between the partners:

(I) By the termination of the definite term or particular undertaking ~~specified~~ STATED in the agreement;

(II) By the express will of any partner when no definite term or particular undertaking is ~~specified~~ STATED;

(III) By the express will of all the partners who have not assigned their interests or allowed them to be charged for their separate debts either before or after the termination of any ~~specified~~ STATED term or particular undertaking;

**SECTION 113.** 7-60-132 (2) (a), Colorado Revised Statutes, is amended to read:

**7-60-132. Dissolution by decree of court.** (2) On the application of the purchaser of a partner's interest under sections 7-60-127 and 7-60-128, the court shall decree a dissolution:

(a) After the termination of the ~~specified~~ STATED term or particular undertaking;

**SECTION 114.** 7-60-138 (2) (a) (I), Colorado Revised Statutes, is amended to read:

**7-60-138. Application of partnership property.** (2) When dissolution is caused in contravention of the partnership agreement, the rights of the partners shall be as follows:

(a) Each partner who has not caused dissolution wrongfully shall have:

(I) All the rights ~~specified~~ STATED in subsection (1) of this section;

**SECTION 115.** 7-60-144 (1), (2), (3), (4), and (6), Colorado Revised Statutes,

are amended to read:

**7-60-144. Registration of partnerships.** (1) A partnership GOVERNED BY THIS ARTICLE may register as a registered limited liability partnership, and a limited partnership THAT HAS NOT MADE THE ELECTION PROVIDED FOR IN SECTION 7-61-129 OR 7-62-1104 may register as a registered limited liability limited partnership, by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a ~~registration~~ statement OF REGISTRATION. The ~~registration~~ statement OF REGISTRATION 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 OF REGISTRATION shall ~~set forth~~ STATE:

(a) The ~~entity~~ TRUE name of the ~~registered limited liability~~ partnership OR LIMITED PARTNERSHIP AND, IF DIFFERENT, THE DOMESTIC ENTITY NAME OF THE PARTNERSHIP OR LIMITED PARTNERSHIP, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(b) The PRINCIPAL OFFICE address of its principal office;

(c) ~~If the principal office of the registered limited liability partnership is not located in this state, the address of a registered office and the name and address of a registered agent for service of process in this state~~ THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF ITS REGISTERED AGENT;

(d) Any other matter RELATING TO THE PARTNERSHIP OR LIMITED PARTNERSHIP OR TO THE STATEMENT OF REGISTRATION THAT the partnership OR LIMITED PARTNERSHIP determines to include.

(2) ~~A partnership or limited partnership that has registered shall continue to be a registered limited liability partnership or a registered limited liability limited partnership, as the case may be, until:~~

(a) ~~The registration statement is revoked pursuant to section 7-60-152 unless the registration statement is reinstated pursuant to section 7-60-152 (4); or~~

(b) ~~The partnership or limited partnership delivers a withdrawal of registration statement to the secretary of state for filing pursuant to part 3 of article 90 of this title.~~

(3) A withdrawal of ~~registration~~ statement OF REGISTRATION 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.

(4) ~~Before transacting business in this state, a foreign limited liability partnership or foreign limited liability limited partnership shall register as such with the secretary of state in the manner prescribed by subsection (1) of this section. A foreign limited liability partnership or foreign limited liability limited partnership transacting business in this state may not maintain any action, suit, or proceeding in any court in this state until it has registered in this state. The failure of the foreign limited liability partnership or foreign limited liability limited partnership to register in this state does not impair the validity of any contract or act of the foreign limited liability~~

~~partnership or foreign limited liability limited partnership or prevent the foreign limited liability partnership or foreign limited liability limited partnership from defending any action, suit, or proceeding in any court in this state. The liability of a partner in a foreign limited liability partnership or foreign limited liability limited partnership shall not be affected solely by reason of such partnership's having transacted business in this state without registration. A foreign limited liability partnership or foreign limited liability limited partnership, by transacting business in this state without registration, appoints the secretary of state as its agent on whom any notice, process, or demand may be served. PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN LIMITED LIABILITY PARTNERSHIPS AND FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIPS.~~

(6) Unless the partnership agreement otherwise provides, registration of a partnership shall require the unanimous consent of the general partners in the partnership at the time the statement of registration is ~~filed~~ DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE. The filing of a ~~registration~~ statement OF REGISTRATION shall be conclusive as to third parties and shall be incontestable by third parties that all conditions precedent to registering as a registered limited liability partnership OR REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP, AS THE CASE MAY BE, have been met.

**SECTION 116.** 7-60-149, Colorado Revised Statutes, is RECREATED AND REENACTED, WITH AMENDMENTS, to read:

**7-60-149. Registered limited liability partnership reports.** PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR ANNUAL REPORTS FROM REPORTING ENTITIES, APPLIES TO REGISTERED LIMITED LIABILITY PARTNERSHIPS SUBJECT TO THIS ARTICLE.

**SECTION 117.** 7-60-152, Colorado Revised Statutes, is amended to read:

**7-60-152. Failure of registered limited liability partnerships to pay fees and file appropriate reports.** (1) If any registered limited liability partnership or registered limited liability limited partnership has failed to ~~pay the fees required by law or to file any report or statement required by law~~ COMPLY WITH PART 5 OF ARTICLE 90 OF THIS TITLE, the secretary of state shall ~~give notice by first-class mail to the partnership~~ DELIVER NOTICE TO THE REGISTERED LIMITED LIABILITY PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP of such failure. ~~Sixty days after the date of mailing of such notice, unless the report or statement with the fee and penalty, if due, has been delivered and paid to the secretary of state, the registration statement of such registered limited liability partnership or registered limited liability limited partnership shall be revoked.~~ ANY SUCH REGISTERED LIMITED LIABILITY PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP THAT HAS NOT COMPLIED WITH PART 5 OF ARTICLE 90 OF THIS TITLE WITHIN SIXTY DAYS AFTER THE DELIVERY OF SUCH NOTICE BY THE SECRETARY OF STATE SHALL CONTINUE TO BE A REGISTERED LIMITED LIABILITY PARTNERSHIP OR A REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP BUT SHALL NOT BE PERMITTED TO MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE UNTIL IT HAS:

(a) DELIVERED A CURRENT REPORT PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE AND PAID THE FEE DUE UPON FILING SUCH REPORT FOR THE CURRENT YEAR; AND

(b) PAID A LATE FILING FEE AS DETERMINED BY THE SECRETARY OF STATE.

~~(2) Any registered limited liability partnership which ceases to be a registered limited liability partnership under subsection (1) of this section shall not be considered to have dissolved as a result of ceasing to be a registered limited liability partnership.~~

~~(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:~~

~~(a) Paying a reinstatement fee as determined by the secretary of state;~~

~~(b) Making and delivering a registered limited liability partnership report and paying the fee due upon filing such report for the year in which it is to be reinstated;~~

~~(c) Paying a late filing penalty for the current year's report if filed after the required reporting date;~~

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

~~(4) If a~~ FOR EACH registered limited liability partnership or registered limited liability limited partnership obtains the reinstatement of its registration statement within two years after the date on which the registration THE statement was revoked OF REGISTRATION OF WHICH WAS REVOKED BY OPERATION OF LAW UNDER THE LAW IN EFFECT PRIOR TO JULY 1, 2004, the registration statement OF REGISTRATION shall, FROM JULY 1, 2004, be deemed not to have been revoked. SUCH REGISTERED LIMITED LIABILITY PARTNERSHIP OR REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP SHALL BE A REGISTERED LIMITED LIABILITY PARTNERSHIP OR A REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP FROM JULY 1, 2004, BUT SHALL NOT BE PERMITTED TO MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE UNTIL IT HAS:

(a) DELIVERED A CURRENT ANNUAL REPORT PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE AND PAID THE FEE DUE UPON FILING SUCH REPORT FOR THE CURRENT REPORTING PERIOD; AND

(b) PAID A LATE FILING FEE AS DETERMINED BY THE SECRETARY OF STATE.

**SECTION 118.** 7-60-154 (2), Colorado Revised Statutes, is amended to read:

**7-60-154. Scope of article - choice of law - application to professions and occupations.** (2) (a) It is the intent of the general assembly that the legal existence of registered limited liability partnerships and registered limited liability limited partnerships be recognized outside the boundaries of this state and that the laws LAW of this state governing the registered limited liability partnership or registered limited liability limited partnership transacting business outside this state be granted the protection of full faith and credit under section 1 of article IV of the constitution of the United States.

(b) It is the intent of the general assembly that the internal affairs of a registered limited liability partnership or registered limited liability limited partnership formed in this state be subject to and governed by the ~~laws~~ LAW of this state, including the provisions governing liability of partners for debts, obligations, and liabilities chargeable to partnerships.

**SECTION 119.** 7-61-117 (1) (c), (2) (b), and (2) (c), Colorado Revised Statutes, are amended to read:

**7-61-117. Withdrawal or reduction of limited partner's contribution.** (1) A limited partner shall not receive from a general partner or out of partnership property any part of his contributions until:

(c) The certificate is canceled or so amended as to ~~set forth~~ STATE the withdrawal or reduction.

(2) Subject to the provisions of subsection (1) of this section, a limited partner may rightfully demand the return of his contribution:

(b) When the date ~~specified~~ STATED in the certificate for its return has arrived; or

(c) After he OR SHE has given six months' notice in writing to all other members if no time is ~~specified~~ STATED in the certificate either for the return of the contribution or for the dissolution of the partnership.

**SECTION 120.** 7-61-125 (2) (i), Colorado Revised Statutes, is amended to read:

**7-61-125. When certificate shall be cancelled or amended.** (2) A certificate shall be amended when:

(i) A time is fixed for the dissolution of the partnership or the return of a contribution, no time having been ~~specified~~ STATED in the certificate; or

**SECTION 121.** 7-61-126 (1) (a) and (4) and the introductory portion to 7-61-126 (5), Colorado Revised Statutes, are amended to read:

**7-61-126. Requirements for amendment and for cancellation of certificate.**

(1) The writing to amend a certificate shall:

(a) Conform to the requirements of section 7-61-103 insofar as necessary to ~~set forth~~ STATE clearly the change in the certificate ~~which~~ THAT is desired; and

(4) If the court finds that the petitioner has a right to have the writing executed by a person who refuses to do so, it shall order the county clerk and recorder in the office ~~where~~ IN WHICH the certificate is recorded to record the cancellation or amendment of the certificate; and where the certificate is to be amended, the court shall also cause to be filed for record in said office a certified copy of its decree ~~setting forth~~ STATING the amendment.

(5) A certificate is amended or cancelled when there is filed for record in the office of the county clerk and recorder ~~where~~ IN WHICH the certificate is recorded:

**SECTION 122.** The introductory portion to 7-61-130 (1), Colorado Revised Statutes, is amended to read:

**7-61-130. Provisions for existing limited partnerships.** (1) A limited partnership formed under any statute of this state prior to April 11, 1931, may become a limited partnership under this article by complying with the provisions of section 7-61-103 if the certificate ~~sets forth~~ STATES:

**SECTION 123.** 7-62-101 (3.5), (4), (6), (7), (11), and (12), Colorado Revised Statutes, are amended to read:

**7-62-101. Definitions.** As used in this article, unless the context otherwise requires:

(3.5) ~~"Foreign limited liability limited partnership" means a foreign limited partnership formed under the laws of any jurisdiction other than Colorado and having registered as a limited liability limited partnership or registered limited liability partnership under the laws of that jurisdiction.~~

(4) ~~"Foreign limited partnership" means a partnership formed under the laws of any jurisdiction other than this jurisdiction and having as partners one or more general partners and one or more limited partners. The term includes a foreign limited partnership that is a registered limited liability limited partnership.~~

(6) "Limited partner" means a person who has been admitted to a limited partnership as a limited partner as provided in sections 7-62-301 and 7-62-306 or, in the case of a foreign limited partnership, in accordance with the ~~laws~~ LAW of the foreign jurisdiction under which the limited partnership is ~~organized~~ FORMED.

(7) "Limited partnership" or "domestic limited partnership" means a partnership formed by two or more persons under the ~~laws~~ LAW of this state and having one or more general partners and one or more limited partners. The term includes a limited partnership that is a registered limited liability limited partnership.

(11) ~~"Person" means a natural person, partnership, limited partnership (domestic or foreign), trust, estate, association, or corporation.~~

(12) "Registered limited liability limited partnership" means a domestic ~~or foreign~~ limited partnership that has registered under section 7-60-144 or section 7-64-1002.

**SECTION 124.** Part 1 of article 62 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-62-104.5. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO LIMITED PARTNERSHIPS.

**SECTION 125.** The introductory portion to 7-62-105 (1) and 7-62-105 (1) (a) and (1) (b), Colorado Revised Statutes, are amended to read:

**7-62-105. Records.** (1) Each limited partnership shall keep at an office ~~specified~~

STATED in the manner provided in the partnership agreement or, if ~~none~~ NO SUCH PROVISION IS MADE, at the ~~office referred to in section 7-62-104~~ STREET ADDRESS OF THE PRINCIPAL OFFICE, IF ANY, OF THE LIMITED PARTNERSHIP OR, IF NONE, AT THE STREET ADDRESS OF THE REGISTERED AGENT, the following:

(a) A current list of the full name and last-known business, residence, or mailing address of each partner (~~specifying~~ STATING separately the general partners and the limited partners) ~~set forth~~ STATE in alphabetical order;

(b) A copy of the certificate of limited partnership and all certificates of amendment thereto, together with executed copies of any powers of attorney pursuant to which any certificate has been executed OR DELIVERED TO THE SECRETARY OF STATE FOR FILING;

**SECTION 126.** The introductory portion to 7-62-201 (1) and 7-62-201 (1) (a), (1) (b), (1) (c), (1) (e), and (2), Colorado Revised Statutes, are amended, and the said 7-62-201 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, 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 delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title. The certificate shall ~~set forth~~ STATE:

(a) The domestic entity name of the limited partnership, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(b) The REGISTERED AGENT name and REGISTERED AGENT address of the LIMITED PARTNERSHIP'S INITIAL REGISTERED agent; ~~for service of process required to be maintained by section 7-62-104;~~

(c) The name and ~~the business, residence, or mailing~~ address of each general partner;

(c.5) THE PRINCIPAL OFFICE ADDRESS OF THE LIMITED PARTNERSHIP'S INITIAL PRINCIPAL OFFICE;

(e) Any other matters RELATING TO THE LIMITED PARTNERSHIP OR THE CERTIFICATE the general partners determine to include therein.

(2) A limited partnership is formed at the time of the filing of the certificate of limited partnership in the office of the secretary of state, or at any later time not more than ninety days after the date of the filing of the certificate, ~~specified~~ STATED in the certificate of limited partnership, if, in either case, there has been substantial compliance with the requirements of this section.

**SECTION 127.** The introductory portion to 7-62-202 (1) and 7-62-202 (1) (a), (3), and (5), Colorado Revised Statutes, are amended to read:

**7-62-202. Amendment to certificate.** (1) A certificate of limited partnership is amended by filing a certificate of amendment thereto in the ~~office~~ RECORDS of the

secretary of state. The certificate shall ~~set forth~~ STATE:

(a) The ~~domestic entity~~ name of the limited partnership;

(3) A general partner who becomes aware that any statement in a certificate of limited partnership was false when made or that any arrangements or other facts described have changed, making the certificate inaccurate in any respect, including but not limited to a change in the REGISTERED AGENT NAME OR REGISTERED AGENT ADDRESS OF THE registered agent, ~~or office required to be maintained by section 7-62-104~~, shall promptly amend the certificate.

(5) No person has any liability because an amendment to a certificate of limited partnership has not been filed IN THE RECORDS OF THE SECRETARY OF STATE to reflect the occurrence of any event referred to in subsection (2) or (3) of this section if the amendment is filed within the time periods specified.

**SECTION 128.** The introductory portion to 7-62-203 (1) and 7-62-203 (1) (b), (1) (c), (1) (d), (1) (e), and (2), Colorado Revised Statutes, are amended to read:

**7-62-203. Statement of dissolution.** (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~~ UPON THE DISSOLUTION OF THE PARTNERSHIP OR AT ANY TIME THERE ARE NO LIMITED PARTNERS, THE PARTNERSHIP SHALL DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE, A STATEMENT OF DISSOLUTION STATING:

(b) ~~The date of filing of its original certificate of limited partnership;~~

(c) ~~The reason for filing the certificate of cancellation~~ A STATEMENT THAT THE PARTNERSHIP IS DISSOLVED;

(d) The effective date ~~(which shall be a date certain) of cancellation if it is not to be effective upon the filing of the certificate~~ OF THE DISSOLUTION; and

(e) Any other ~~information the person filing the certificate determines~~ MATTERS RELATING TO THE PARTNERSHIP OR THE STATEMENT OF DISSOLUTION THE PARTNERSHIP DETERMINES TO INCLUDE THEREIN.

(2) ~~The cancellation of the certificate of limited partnership~~ STATEMENT OF DISSOLUTION shall not affect the limited liability of the partners during the period of winding up and termination of the partnership.

**SECTION 129.** The introductory portion to 7-62-204 (1) and 7-62-204 (1) (c) and (2), Colorado Revised Statutes, are amended to read:

**7-62-204. Approval of certificates.** (1) ~~Each certificate~~ CERTIFICATES AND STATEMENTS required by this article to be filed in the office of the secretary of state shall be approved in the following manner:

(c) ~~A certificate of cancellation~~ STATEMENT OF DISSOLUTION shall be approved by all general partners or, if there are no general partners as a result of the application of section 7-62-402, by any person authorized under the partnership agreement or, if the partnership agreement does not so provide, by a person designated by a majority of the limited partners.

(2) Any person may approve a certificate OR STATEMENT by an attorney-in-fact.

**SECTION 130.** 7-62-205 (1) and (2) (c), Colorado Revised Statutes, are amended, and the said 7-62-205 (2) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

~~**7-62-205. Presumptions.** (1) Any person who is adversely affected by a failure or refusal to approve and file any certificate may petition the district court in the county where the address of the agent for service of process of the limited partnership, as reflected in the last certificate, is located or, if no such address or certificate is on file, in the city and county of Denver, to approve the certificate and direct that the certificate be delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title. If the court finds that it is proper for the certificate to be filed and that there has been a failure or refusal to approve the certificate and deliver the certificate to the secretary of state, it shall order the secretary of state to file an appropriate certificate.~~

(2) (c) It shall be presumed that the partners of such limited partnership shall have agreed that:

(I) The relationship of the partners with respect to any contributions made to the partnership and relations among the partners and between the partners and the partnership shall be the same as if a certificate of limited partnership had been filed pursuant to section 7-62-201 at the time the partners entered into the agreement contemplated in paragraph (b) of this subsection (2); AND

(II) The general partners of such limited partnership shall approve ~~and cause~~ such certificate ~~to~~ AND THAT THE SAME SHALL be delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title.

(III) ~~The failure of the general partners to approve and cause such certificate to be delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, shall entitle any partner to obtain a court order pursuant to subsection (1) of this section requiring the secretary of state to file an appropriate certificate.~~

(c.5) THE FAILURE OR REFUSAL OF THE GENERAL PARTNERS TO APPROVE SUCH CERTIFICATE OR TO DELIVER SUCH CERTIFICATE TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE, SHALL ENTITLE ANY PARTNER TO OBTAIN A COURT ORDER PURSUANT TO SECTION 7-90-313 APPROVING AN APPROPRIATE CERTIFICATE AND ORDERING THE SECRETARY OF STATE TO FILE THE APPROVED CERTIFICATE.

**SECTION 131.** The introductory portion to 7-62-207 (1) and 7-62-207 (1) (b), Colorado Revised Statutes, are amended to read:

**7-62-207. Liability for false statement in certificate.** (1) If any certificate of limited partnership, ~~or~~ certificate of amendment, or ~~cancellation~~ STATEMENT OF DISSOLUTION containing a false statement is delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, one who suffers loss by reliance on the statement may recover damages for the loss from:

(b) Any general partner who thereafter knows or should have known that any arrangement or other fact ~~described~~ STATED in the certificate has changed, making the statement inaccurate in any respect within a sufficient time before the statement was relied upon reasonably to have enabled that general partner to ~~cancel or amend the certificate~~ CORRECT THE INACCURATE STATEMENT or to file a petition for its ~~cancellation or amendment~~ CORRECTION under section 7-62-205.

**SECTION 132.** 7-62-208, Colorado Revised Statutes, is amended to read:

**7-62-208. Notice of existence of limited partnership.** The fact that a certificate of limited partnership is on file in the office of the secretary of state is notice that the partnership is a limited partnership and is notice of all other facts ~~set forth~~ STATED therein ~~which~~ THAT are required to be ~~set forth~~ STATED in a certificate of limited partnership by section 7-62-201 (1) (a), (1) (b), and (1) (c).

**SECTION 133.** 7-62-301 (2) (a), Colorado Revised Statutes, is amended to read:

**7-62-301. Admission of limited partners.** (2) A person becomes a limited partner on the later of:

(a) The date the original certificate of limited partnership is filed IN THE RECORDS OF THE SECRETARY OF STATE; and

**SECTION 134.** 7-62-303 (1) (a), Colorado Revised Statutes, is amended to read:

**7-62-303. Liability to third parties.** (1) (a) A limited partner is not liable for the obligations of a limited partnership incurred while it is not a registered limited liability limited partnership unless the limited partner is also a general partner or, in addition to the exercise of the limited partner's rights and powers as a limited partner, the limited partner participates in the control of the business. However, if the limited partner participates in the control of the business at the time such liability is incurred, the limited partner is liable only to persons who transact business OR CONDUCT ACTIVITIES with the limited partnership reasonably believing (notwithstanding the fact that the limited partner is not designated as a general partner in the certificate of limited partnership), based upon the limited partner's conduct, that the limited partner is a general partner at the time such liability is incurred.

**SECTION 135.** 7-62-304, Colorado Revised Statutes, is amended to read:

**7-62-304. Person erroneously believing himself or herself a limited partner.** (1) Except as provided in subsection (2) of this section, a person who makes a contribution to a business enterprise and erroneously, but in good faith, believes that he OR SHE has become a limited partner in the enterprise is not a general partner in the enterprise and is not bound by its obligations by reason of making the contribution, receiving distributions from the enterprise, or exercising any rights of

a limited partner, if, on ascertaining the mistake, he OR SHE causes an appropriate certificate of limited partnership or a certificate of amendment ~~to be filed in the records of~~ DELIVERED TO the secretary of state FOR FILING pursuant to part 3 of article 90 of this title.

(2) A person who makes a contribution of the kind described in subsection (1) of this section is liable as a general partner to any third party who transacts business with the enterprise before an appropriate certificate is filed IN THE RECORDS OF THE SECRETARY OF STATE to show that he OR SHE is not a general partner, but only if the third party actually believed in good faith that the person was a general partner at the time of the transaction.

**SECTION 136.** The introductory portion to 7-62-305 (1) (b), Colorado Revised Statutes, is amended to read:

**7-62-305. Information and accounting.** (1) Each limited partner has the right to:

(b) Obtain from the general partners from time to time, subject to such reasonable standards as may be ~~set forth~~ STATED in the partnership agreement or otherwise established by the general partners, upon reasonable demand for any purpose reasonably related to the limited partner's interest as a limited partner:

**SECTION 137.** 7-62-401 (2) (b), Colorado Revised Statutes, is amended to read:

**7-62-401. Admission of additional general partners.** (2) Upon the withdrawal of the last remaining general partner, unless otherwise provided in writing in the partnership agreement for the admission of a general partner, one or more persons who consent to be general partners shall be admitted as follows:

(b) If a majority of the limited partners fails to act within a reasonable time, the district court for the county IN THIS STATE in which the STREET ADDRESS OF THE LIMITED PARTNERSHIP'S PRINCIPAL OFFICE IS LOCATED, OR, IF THE LIMITED PARTNERSHIP HAS NO PRINCIPAL OFFICE IN THIS STATE, THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS registered agent is located, OR, IF THE LIMITED PARTNERSHIP HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER shall, upon the application of any limited partner, admit one or more general partners. Such court may appoint a custodian to manage the business of the limited partnership during the pendency of the proceedings.

**SECTION 138.** 7-62-601, Colorado Revised Statutes, is amended to read:

**7-62-601. Interim distributions.** Except as provided in this part 6, a partner is entitled to receive distributions from a limited partnership before his OR HER withdrawal from the limited partnership and before the dissolution and winding up thereof to the extent and at the times or upon the happening of the events ~~specified~~ STATED in the partnership agreement.

**SECTION 139.** 7-62-603, Colorado Revised Statutes, is amended to read:

**7-62-603. Withdrawal of limited partner.** A limited partner may only withdraw

from a limited partnership at the time or upon the happening of events ~~specified~~ STATED in writing in the partnership agreement.

**SECTION 140.** 7-62-608 (3), Colorado Revised Statutes, is amended to read:

**7-62-608. Liability upon return of contribution.** (3) A partner receives a return of his OR HER contribution to the extent that a distribution to ~~him~~ THE PARTNER reduces his OR HER share of the fair value of the net assets of the limited partnership below the value (as ~~set forth~~ STATED in the partnership records required to be kept pursuant to section 7-62-105) of ~~his~~ THE PARTNER'S contribution ~~which~~ THAT has not been distributed to him OR HER.

**SECTION 141.** 7-62-801 (1) (a), Colorado Revised Statutes, is amended to read:

**7-62-801. Dissolution - general rules.** (1) A limited partnership is dissolved and its affairs shall be wound up upon the happening of the first to occur of the following:

(a) At the time or upon the happening of events ~~specified~~ STATED in writing in the partnership agreement;

**SECTION 142.** 7-62-802, Colorado Revised Statutes, is amended to read:

**7-62-802. Judicial dissolution.** On application by or for a partner, the district court for the ~~district~~ COUNTY IN THIS STATE in which ~~is located~~ the STREET ADDRESS OF THE PARTNERSHIP'S PRINCIPAL OFFICE IS LOCATED, OR, IF THE PARTNERSHIP HAS NO PRINCIPAL OFFICE IN THIS STATE, THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET address of ~~the~~ ITS REGISTERED agent ~~for service of process of the partnership~~ IS LOCATED, OR, IF THE PARTNERSHIP HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER may decree dissolution of a limited partnership whenever it is not reasonably practicable to carry on the business in conformity with the partnership agreement.

**SECTION 143.** 7-62-803, Colorado Revised Statutes, is amended to read:

**7-62-803. Winding up.** Except as provided in the partnership agreement, the general partners who have not wrongfully dissolved a limited partnership or, if none, the limited partners may wind up the limited partnership's affairs; but upon cause shown, the district court for the ~~district~~ COUNTY IN THIS STATE in which ~~is located~~ the STREET ADDRESS OF THE LIMITED PARTNERSHIP'S PRINCIPAL OFFICE IS LOCATED, OR, IF THE LIMITED PARTNERSHIP HAS NO PRINCIPAL OFFICE IN THIS STATE, THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET address of ~~the~~ ITS REGISTERED agent ~~for service of process~~ IS LOCATED, OR, IF THE LIMITED PARTNERSHIP HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER may wind up the limited partnership's affairs upon application of any partner, his OR HER legal representative, or assignee.

**SECTION 144.** Part 9 of article 62 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

PART 9  
FOREIGN LIMITED PARTNERSHIPS

**7-62-901. Law governing foreign limited partnership or foreign limited liability limited partnership.** THE LAW OF THE JURISDICTION UNDER WHICH A FOREIGN LIMITED PARTNERSHIP OR FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP IS FORMED GOVERNS ITS ORGANIZATION AND INTERNAL AFFAIRS AND THE LIABILITY OF ITS PARTNERS, AND A FOREIGN LIMITED PARTNERSHIP OR FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP SHALL NOT BE DENIED REGISTRATION BY REASON OF ANY DIFFERENCE BETWEEN THAT LAW AND THE LAW OF THIS STATE.

**7-62-902. Authority to transact business or conduct activities required.** PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN LIMITED PARTNERSHIPS AND FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIPS.

**7-62-903. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO LIMITED PARTNERSHIPS.

**SECTION 145.** The introductory portion to 7-63-105 (1) and 7-63-105 (1) (a), (1) (e), (1) (f), and (1) (g), Colorado Revised Statutes, are amended to read:

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

(a) The domestic entity name of the association, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(e) The PRINCIPAL OFFICE address of the association's initial principal office; AND

(f) The REGISTERED AGENT name AND REGISTERED AGENT ADDRESS of the association's initial registered agent. ~~and the address of its initial registered office in this state; and~~

(g) ~~The names and business addresses of the persons signing the articles.~~

**SECTION 146.** The introductory portion to 7-63-108 (3) and 7-63-108 (3) (a), (3) (f), and (6), Colorado Revised Statutes, are amended to read:

**7-63-108. Reference to corporation law.** (3) Except as otherwise provided in this article, ARTICLE 90 OF THIS TITLE AND, TO THE EXTENT NOT ADDRESSED THEREIN, the ~~laws~~ LAW of this state applicable to a corporation ~~organized~~ FORMED under the "Colorado Business Corporation Act", articles 101 to 117 of this title, shall apply to an association with respect to the following matters:

(a) The filing by the secretary of state of articles for the formation or dissolution of an association, ~~periodic~~ ANNUAL reports concerning an association, change of ~~registered agent or registered~~ or principal office, CHANGE OF REGISTERED AGENT OR REGISTERED AGENT ADDRESS, and other documents including withdrawal and restatement of, amendments ~~and corrections~~ to, and statements with respect to any articles, ANNUAL reports, and other documents;

(f) The maintenance of a registered agent, ~~and registered office within this state,~~ the designation of a principal office, and service of process upon the ~~registered agent~~

~~and upon the association at its principal office~~ ASSOCIATION;

~~(6) The provisions of the "Colorado Business Corporation Act", articles 101 to 117 of this title, relating to the authorization of a foreign corporation to do business in this state and the regulation of a foreign corporation PART 8 OF ARTICLE 90 OF THIS TITLE shall apply with respect to a limited partnership association formed under the laws LAW of another A jurisdiction OTHER THAN THIS STATE.~~

**SECTION 147.** 7-63-110 (6), Colorado Revised Statutes, is amended to read:

**7-63-110. Management - officers, managers, and members.** (6) The duties of a manager shall be discharged in good faith, with the degree of care an ordinary prudent person in a like position would exercise under similar circumstances, and in a manner that the manager reasonably believes to be in the best interests of the association. Managers and officers may rely in good faith on the same kinds of opinions, reports, statements, data, and other information and shall have the same kinds of defenses, limitations on liability, and other protections as directors of a corporation ~~organized~~ FORMED under the "Colorado Business Corporation Act", articles 101 to 117 of this title.

**SECTION 148.** 7-63-111 (3), Colorado Revised Statutes, is amended to read:

**7-63-111. Dealings on behalf of association.** (3) Provisions of the bylaws may eliminate, limit, and otherwise restrict the application of all or any portion of subsection (4) of this section; except that such provisions of the bylaws shall not take effect until ~~set forth~~ STATED in the articles of association. The provisions ~~set forth~~ STATED shall only have prospective effect.

**SECTION 149.** 7-64-101 (1), (4), (6), (8), (9), (10), (12), (15), (16), (17), (18), (19), (20), (25), (28), (29), and (30), Colorado Revised Statutes, are amended to read:

**7-64-101. Definitions.** As used in this article, unless the context otherwise requires:

(1) ~~"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, and street names and numbers.~~

(4) ~~"Deliver" includes mail, except that delivery to the secretary of state means actual receipt by the secretary of state.~~

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

(8) ~~"Foreign limited liability limited partnership" means a limited liability limited partnership or registered limited liability limited partnership, or the functional equivalent thereof, operating pursuant to an agreement governed by the laws of any state or jurisdiction other than this state, and registered as a limited liability limited partnership under the laws of a state or jurisdiction other than this state if so required by the law of such other state or jurisdiction.~~

(9) ~~"Foreign limited liability partnership" means a limited liability partnership or registered limited liability partnership, or the functional equivalent thereof, operating pursuant to an agreement governed by the laws of any state or jurisdiction other than this state, and registered as a limited liability partnership under the laws of a state or jurisdiction other than this state if so required by the law of such other state or jurisdiction.~~

(10) ~~"General partner" means a partner in a partnership and a general partner in a limited partnership.~~

(12) ~~"Limited liability limited partnership" means a limited partnership that is registered as a limited liability limited partnership under section 7-64-1002 (1).~~

(15) "Limited partnership" means a limited partnership formed under article 61 or 62 of this title or a functionally equivalent entity formed under the laws LAW of another jurisdiction.

(16) ~~"Mail" means deposit in the United States mail, properly addressed, first class postage prepaid, and includes registered or certified mail for which the proper fee has been paid.~~

(17) ~~"Means" denotes an exhaustive definition or list.~~

(18) "Partner" means a person who has associated with another person to carry on as co-owners a business for profit as a partnership. For purposes of part 9; part 10 and part 11 of this article, the term "partner" shall have the meanings MEANING set forth in sections 7-64-901, 7-64-1001, and 7-64-1101, respectively SECTION 7-64-1001.

(19) "Partnership" shall have the meaning set forth in section 7-64-202 (1). ~~For the purposes of part 11 of this article, the term "partnership" shall have the meaning set forth in section 7-64-1101.~~

(20) "Partnership agreement" means the agreement, whether written, oral, or implied, among the partners that governs relations among the partners and between the partners and the partnership. For purposes of part 9; part 10 and part 11 of this article, the term "partnership agreement" shall have the meanings set forth in sections 7-64-901, 7-64-1001, and 7-64-1101 SECTIONS 7-64-901 (6) AND 7-64-1001 (2), respectively.

(25) ~~"Person" means an individual; corporation; business trust; estate; trust; partnership; limited partnership; limited partnership association; limited liability company; association; joint venture; government; governmental subdivision, agency; or instrumentality, or any legal or commercial entity.~~

(28) ~~"State" means a state of the United States, the District of Columbia, the commonwealth of Puerto Rico, or any territory or insular possession subject to the jurisdiction of the United States.~~

(29) "Statement" means a statement of partnership authority under section 7-64-303, a statement of denial under section 7-64-304, a statement of dissociation

under section 7-64-704, a statement of dissolution under section 7-64-805, ~~a statement of merger under section 7-64-907~~, a registration statement OF REGISTRATION under section 7-64-1002, a statement of withdrawal of registration under section 7-64-1002, a statement of correction under section 7-90-305, or ~~an amendment or cancellation~~ A STATEMENT OF CHANGE UNDER SECTION 7-90-305.5 of any of the foregoing.

(30) ~~"Street address" means street name and number, city or town, and United States postal service zip code designation. If, by reason of rural location or otherwise, a street name, number, town, or city does not exist, another appropriate description fixing as nearly as possible the actual physical location may be substituted, but in all such cases the rural free delivery route, the county, and the United States postal service zip code designation shall be included.~~

**SECTION 150.** 7-64-103 (2) (c) (II), Colorado Revised Statutes, is amended to read:

**7-64-103. Effect of partnership agreement - nonwaivable provisions.** (2) The partnership agreement may not:

(c) Eliminate any of the duties specified in section 7-64-404 (1) (a), (1) (b), or (1) (c) or in section 7-64-603 (2) (c), but:

(II) All of the partners or a number or percentage specified in the partnership agreement may authorize or ratify, after full disclosure of all material facts, an act or transaction that otherwise would violate any of the duties ~~specified~~ STATED in section 7-64-404 (1) (a), (1) (b), or (1) (c);

**SECTION 151.** 7-64-105 (1), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**7-64-105. Filing and recording of statements.** (1) A statement may be ~~filed in the office of~~ DELIVERED TO the secretary of state FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE. A certified copy of a statement that is filed in an office in another ~~state~~ JURISDICTION may be ~~filed in the office of~~ DELIVERED TO the secretary of state FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE. Either filing in this state has the effect provided in this article with respect to partnership property located in or transactions that occur in this state.

(3) ~~A statement filed by a partnership shall be executed by at least two partners. Other statements shall be executed by a partner or other person authorized by this article.~~

(4) ~~A person authorized by this article to deliver a statement to the secretary of state for filing may amend or cancel the statement by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, an amendment or cancellation that names the partnership, identifies the statement, and states the substance of the amendment or cancellation.~~

(5) A person who delivers OR CAUSES a statement TO BE DELIVERED to the secretary of state for filing pursuant to this section shall promptly deliver a copy of

the statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to deliver a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner.

**SECTION 152.** 7-64-106 (3), Colorado Revised Statutes, is amended to read:

**7-64-106. Law governing internal relations.** (3) The law of this state shall govern relations among the partners and between the partners and the partnership, and the liability of partners for partnership obligations, in a partnership that has filed a ~~registration~~ statement OF REGISTRATION as a limited liability partnership in this state.

**SECTION 153.** 7-64-303 (1) (a) (I), (1) (a) (II), (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 pursuant to part 3 of article 90 of this title, a statement of partnership authority, which statement:

(a) Shall include:

(I) The domestic entity name of the partnership, OR, IF THE PARTNERSHIP DOES NOT HAVE A DOMESTIC ENTITY NAME, ITS TRUE NAME;

(II) The ~~street~~ PRINCIPAL OFFICE address of its ~~chief executive office and~~ PRINCIPAL OFFICE, IF ANY, OR, IF IT HAS NO PRINCIPAL OFFICE, THE STREET ADDRESS, AND IF DIFFERENT, THE MAILING ADDRESS OF ITS CHIEF EXECUTIVE OFFICE, AND, IN EITHER CASE, THE STREET ADDRESS, AND IF DIFFERENT, THE MAILING ADDRESS of one office in this state, if there is one;

(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 (OR, IF THE PARTNERSHIP DOES NOT HAVE A DOMESTIC ENTITY NAME, ITS TRUE NAME) 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 TRUE NAME OR 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 TRUE NAME OR 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 154.** 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 pursuant to part 3 of article 90 of this title, a statement of denial stating the DOMESTIC ENTITY 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,~~ (OR, IF THE PARTNERSHIP DOES NOT HAVE A DOMESTIC ENTITY NAME, ITS TRUE NAME) 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 155.** 7-64-307 (1), Colorado Revised Statutes, is amended to read:

**7-64-307. Actions by and against partnership and partners.** (1) A partnership may sue and be sued in the TRUE name OR THE DOMESTIC ENTITY NAME of the partnership.

**SECTION 156.** 7-64-601 (1) (a), Colorado Revised Statutes, is amended to read:

**7-64-601. Events causing partner's dissociation.** (1) A partner is dissociated from a partnership upon the occurrence of any of the following events:

(a) The partnership's having notice of the partner's express will to withdraw as a partner; except that, if the partnership has notice that the partner's will is to withdraw at a later date, then the dissociation shall occur at the later date ~~specified~~ STATED by the partner;

**SECTION 157.** The introductory portion to 7-64-702 (1), Colorado Revised Statutes, is amended to read:

**7-64-702. Dissociated partner's power to bind and liability to partnership.** (1) For two years after a partner dissociates without resulting in a dissolution and winding up of the partnership business, the partnership, including a surviving partnership under ~~part 9 of this article~~ PART 2 OF ARTICLE 90 OF THIS TITLE, is bound by an act of the dissociated partner ~~which~~ THAT would have bound the partnership under section 7-64-301 before dissociation only if at the time of entering into the transaction the other party:

**SECTION 158.** The introductory portion to 7-64-703 (2), Colorado Revised Statutes, is amended to read:

**7-64-703. Dissociated partner's liability to other persons.** (2) A partner who dissociates without resulting in a dissolution and winding up of the partnership business is liable as a partner to the other party in a transaction entered into by the

partnership, or a surviving partnership under ~~part 9 of this article~~ PART 2 OF ARTICLE 90 OF THIS TITLE, within two years after the partner's dissociation, only if the partnership obligation arising from such transaction is one for which the partner would have been liable under section 7-64-306 had such partner not dissociated and, at the time of entering into the transaction, the other party:

**SECTION 159.** 7-64-704 (1) and (3), Colorado Revised Statutes, are 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 pursuant to part 3 of article 90 of this title, a statement of dissociation stating the DOMESTIC ENTITY 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,~~ (OR, IF THE PARTNERSHIP DOES NOT HAVE A DOMESTIC ENTITY NAME, ITS TRUE NAME) and THAT the partner is dissociated from the partnership.

(3) For purposes of sections 7-64-702 (1) (b) and 7-64-703 (2) (b), a person other than the partnership or one of its partners has notice of the dissociation ninety days after the statement of dissociation is filed IN THE RECORDS OF THE SECRETARY OF STATE.

**SECTION 160.** 7-64-801 (1) (a), Colorado Revised Statutes, is amended to read:

**7-64-801. Events causing dissolution and winding up of partnership business.**

(1) A partnership is dissolved, and its business shall be wound up, only upon the occurrence of any of the following events:

(a) In a partnership at will, the partnership's having notice from a partner, other than a partner who is dissociated under section 7-64-601 (1) (b) to (1) (j), of that partner's express will to withdraw as a partner; except that, if the partnership has notice that the partner's will is to withdraw at a later date, then the dissolution shall occur at the later date ~~specified~~ STATED by the partner;

**SECTION 161.** 7-64-805 (1) and (3), Colorado Revised Statutes, are 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 pursuant to part 3 of article 90 of this title, a statement of dissolution stating the DOMESTIC ENTITY 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,~~ (OR, IF THE PARTNERSHIP DOES NOT HAVE A DOMESTIC ENTITY NAME, ITS TRUE NAME) and that the partnership has dissolved and is winding up its business.

(3) For purposes of sections 7-64-301 and 7-64-804, a person not a partner has notice of the dissolution and the limitation on the partners' authority as a result of the statement of dissolution ninety days after it is filed IN THE RECORDS OF THE SECRETARY OF STATE.

**SECTION 162.** 7-64-1002, Colorado Revised Statutes, is amended to read:

**7-64-1002. Registration.** (1) A DOMESTIC partnership GOVERNED BY THIS ARTICLE may register as a limited liability partnership, and a DOMESTIC limited partnership ~~formed under article 61 or 62 of this title~~ THAT HAS MADE THE ELECTION PROVIDED FOR IN SECTION 7-61-129 OR SECTION 7-62-1104 may register as a limited liability limited partnership, by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a registration statement ~~The registration shall be effective upon the effective date of the registration statement~~ OF REGISTRATION. If a certificate of limited partnership is being filed, the registration statement ~~under this subsection (1)~~ OF REGISTRATION may be combined with ~~or stated in~~ the certificate of limited partnership PURSUANT TO SECTION 7-90-301(11) OR MAY BE STATED IN THE CERTIFICATE OF LIMITED PARTNERSHIP.

(2) The registration statement OF REGISTRATION 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.

(3) The registration statement OF REGISTRATION shall ~~set forth~~ STATE:

(a) The domestic entity name of the DOMESTIC limited liability partnership or THE DOMESTIC ENTITY NAME OF THE DOMESTIC limited liability limited partnership, WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(b) The PRINCIPAL OFFICE address of its ~~chief executive~~ PRINCIPAL office;

(c) ~~If its chief executive office is not located in this state, the address of a registered office and the name and street address of a registered agent for service of process in this state~~ THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF ITS REGISTERED AGENT; and

(d) ~~A declaration that it is a limited liability partnership or a limited liability limited partnership, as the case may be~~ ANY OTHER MATTER RELATING TO THE PARTNERSHIP OR LIMITED PARTNERSHIP OR TO THE STATEMENT OF REGISTRATION THAT THE PARTNERSHIP OR LIMITED PARTNERSHIP DETERMINES TO INCLUDE.

~~(2) (4) 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 pursuant to part 3 of article 90 of this title. 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 set forth:~~ PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN LIMITED LIABILITY PARTNERSHIPS AND FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIPS.

~~(a) The foreign entity name of the foreign limited liability partnership or foreign limited liability limited partnership;~~

~~(b) The address of its chief executive office;~~

~~(c) If its chief executive office is not located in this state, the address of a registered office and the name and street address of a registered agent for service of process in this state; and~~

~~(d) A declaration that it is a foreign limited liability partnership or a foreign limited liability limited partnership, as the case may be.~~

~~(3) The registration of a partnership or a limited partnership pursuant to subsection (1) of this section and the registration of a foreign limited liability partnership or foreign limited liability limited partnership pursuant to subsection (2) of this section shall continue until:~~

~~(a) The registration is revoked pursuant to section 7-64-1008 (1) unless the registration is reinstated pursuant to section 7-64-1008 (3); or~~

~~(b) The registration is withdrawn pursuant to subsection (4) of this section.~~

~~(4) (5) A DOMESTIC LIMITED LIABILITY partnership or a DOMESTIC LIMITED LIABILITY limited partnership may deliver CEASE TO BE A DOMESTIC LIMITED LIABILITY PARTNERSHIP OR A DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP BY DELIVERING to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a statement of withdrawal of registration. The statement of withdrawal of registration 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 withdrawal of registration shall be effective upon the effective date of the statement of withdrawal of registration.~~

~~(5) A foreign limited liability partnership or a foreign limited liability limited partnership may not transact business in this state and may not maintain any action, suit, or proceeding in any court in this state until it has registered pursuant to subsection (2) of this section. The failure of the foreign limited liability partnership or foreign limited liability limited partnership to register in this state does not impair the validity of any contract or act of the foreign limited liability partnership or foreign limited liability limited partnership or prevent the foreign limited liability partnership or foreign limited liability limited partnership from defending any action, suit, or proceeding in any court in this state. The liability of a partner in a foreign limited liability partnership or a foreign limited liability limited partnership shall not be affected solely by reason of such partnership's having transacted business in this state without registration. A foreign limited liability partnership or a foreign limited liability limited partnership, by transacting business in this state without registration, appoints the secretary of state as its agent on whom any notice, process, or demand may be served.~~

~~(6) A DOMESTIC partnership or a DOMESTIC limited partnership that has been registered under this part 10 is for all purposes the same entity that existed before it registered. A DOMESTIC PARTNERSHIP OR A DOMESTIC LIMITED PARTNERSHIP THAT WITHDRAWS ITS REGISTRATION AS A DOMESTIC LIMITED LIABILITY PARTNERSHIP OR A DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP IS FOR ALL PURPOSES THE SAME ENTITY THAT EXISTED BEFORE IT WITHDREW ITS REGISTRATION.~~

~~(7) Except as to persons who were partners at the time of filing, the filing of a~~

~~registration~~ statement OF REGISTRATION shall be conclusive that all conditions precedent to registration under this section have been met.

**SECTION 163.** 7-64-1007, Colorado Revised Statutes, is RECREATED AND REENACTED, WITH AMENDMENTS, to read:

**7-64-1007. Reports.** PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, APPLIES TO DOMESTIC LIMITED LIABILITY COMPANIES AND DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIPS AND APPLIES TO FOREIGN LIMITED LIABILITY COMPANIES AND FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIPS THAT ARE AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE PURSUANT TO PART 8 OF ARTICLE 90 OF THIS TITLE.

**SECTION 164.** 7-64-1008, Colorado Revised Statutes, is 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~~ COMPLY WITH part 5 of article 90 of this title, the secretary of state shall ~~give~~ DELIVER 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.~~ ANY SUCH REGISTRANT THAT HAS NOT COMPLIED WITH PART 5 OF ARTICLE 90 OF THIS TITLE WITHIN SIXTY DAYS AFTER THE DELIVERY OF SUCH NOTICE BY THE SECRETARY OF STATE SHALL CONTINUE TO BE A LIMITED LIABILITY PARTNERSHIP OR A LIMITED LIABILITY LIMITED PARTNERSHIP BUT SHALL NOT BE PERMITTED TO MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE UNTIL IT HAS:

~~(2) Any person that ceases to be a registrant under subsection (1) of this section shall not be considered to have dissolved as a result of ceasing to be a registrant.~~

~~(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:~~

~~(a) Paying a reinstatement fee as determined by the secretary of state;~~

~~(b) (a) Making and delivering~~ DELIVERED a current report pursuant to part 5 of article 90 of this title and ~~paying~~ PAID the fee due upon filing such report for the CURRENT year; ~~in which it is to be reinstated;~~ AND

~~(c) (b) Paying~~ PAID a late filing penalty for the current report if delivered for filing ~~after the required reporting date;~~ FEE AS DETERMINED BY THE SECRETARY OF STATE.

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

~~(4) If a person obtains the reinstatement of its registration within two years after the date on which the registration was revoked, the registration shall be deemed not to have been revoked.~~

(2) FOR EACH REGISTRANT THE STATEMENT OF REGISTRATION OF WHICH WAS DEEMED, UNDER THE LAW IN EFFECT PRIOR TO JULY 1, 2004, TO HAVE BEEN REVOKED, THE REGISTRATION STATEMENT SHALL, FROM JULY 1, 2004, BE DEEMED NOT TO HAVE BEEN REVOKED. SUCH REGISTERED LIMITED LIABILITY PARTNERSHIP OR REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP SHALL BE A REGISTERED LIMITED LIABILITY PARTNERSHIP OR A REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP FROM JULY 1, 2004, BUT SHALL NOT BE PERMITTED TO MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE UNTIL IT HAS:

(a) DELIVERED A CURRENT ANNUAL REPORT PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE AND PAID THE FEE DUE UPON FILING SUCH REPORT FOR THE CURRENT REPORTING PERIOD; AND

(b) PAID A LATE FILING FEE AS DETERMINED BY THE SECRETARY OF STATE.

**SECTION 165.** 7-64-1009 (1), Colorado Revised Statutes, is amended to read:

**7-64-1009. Application of corporation case law to set aside limited liability.**

(1) In ~~any~~ A case in which a party seeks to hold the general partners of a limited liability partnership or limited liability limited partnership personally responsible for the alleged improper actions of the limited liability partnership or limited liability limited partnership, the court shall apply the case law that interprets the conditions and circumstances under which the corporate veil of a corporation may be pierced under Colorado law.

**SECTION 166.** 7-64-1010 (2), Colorado Revised Statutes, is amended to read:

**7-64-1010. Scope of part - choice of law - application to professions and occupations.** (2) (a) It is the intent of the general assembly that the legal existence of limited liability partnerships and limited liability limited partnerships be recognized outside the boundaries of this state and that the ~~laws~~ LAW of this state governing the limited liability partnership or limited liability limited partnership transacting business outside this state be granted the protection of full faith and credit under section 1 of article IV of the constitution of the United States.

(b) It is the intent of the general assembly that the internal affairs of a limited liability partnership or limited liability limited partnership formed in this state be subject to and governed by the ~~laws~~ LAW of this state including the provisions governing liability of general partners for debts, obligations, and liabilities chargeable to partnerships, limited liability partnerships, and limited liability limited partnerships.

**SECTION 167.** Part 11 of article 64 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, amended to read:

PART 11  
SECRETARY OF STATE, FILING DOCUMENTS,  
AND REGISTERED AGENT

**7-64-1101. Filing requirements.** PART 3 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE FILING OF DOCUMENTS, APPLIES TO ANY DOCUMENT FILED OR TO

BE FILED BY THE SECRETARY OF STATE PURSUANT TO THIS ARTICLE.

**7-64-1102. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, SHALL APPLY TO DOMESTIC LIMITED LIABILITY PARTNERSHIPS AND DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIPS.

**SECTION 168.** The introductory portion to 7-70-102 (1) and 7-70-102 (1) (a), (1) (b), (1) (e), (4) (a) (II), (4) (a) (III), (4) (a) (IV), (4) (a) (V), (4) (a) (VI), (4) (a) (VII), (4) (a) (VIII), (4) (b), and (4) (c), Colorado Revised Statutes, are amended to read:

**7-70-102. Application for registration.** (1) Any person who adopts and uses a trademark in this state may deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, ~~on a form to be furnished by the secretary of state,~~ an application for registration of that trademark ~~setting forth but not limited to~~ THAT INCLUDES A SPECIMEN OR FACSIMILE OF THE TRADEMARK AND STATES the following:

(a) The name and ~~business~~ MAILING address of the person applying for the registration and, if ~~a corporation, the state of incorporation~~ THE PERSON IS AN ENTITY, THE FORM OF THE ENTITY, THE JURISDICTION UNDER THE LAW OF WHICH THE ENTITY IS FORMED, AND THE ENTITY NAME OF THE ENTITY OR, IF THE ENTITY DOES NOT HAVE AN ENTITY NAME, THE TRUE NAME OF THE ENTITY;

(b) ~~An appointment of the secretary of state as agent for service of process in any action relating to the registration which may be issued if the applicant is or becomes a nonresident or foreign corporation not licensed to do business in this state or cannot be found in this state;~~ If THE PERSON IS NOT AN INDIVIDUAL WHO IS A RESIDENT OF COLORADO AND IS A PERSON FOR WHOM NO AGENT IS MAINTAINED IN THIS STATE FOR SERVICE OF PROCESS, A STATEMENT STATING THAT FACT AND STATING THE MAILING ADDRESS TO WHICH SERVICE OF PROCESS IN ANY ACTION RELATING TO THE REGISTRATION MAY BE MAILED;

(e) A statement that the applicant ~~verily~~ believes that he OR SHE is the owner of the trademark and that no other person has the right to use such trademark in this state either in the identical form thereof or in any near resemblance thereto which might be calculated to deceive or to be mistaken therefor.

(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 entity name of any domestic ENTITY 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;~~ ENTITY that it is likely to cause confusion or mistake or to deceive when used in connection with the goods or services of such entity;

(III) ~~So resemble the name of any domestic or foreign limited partnership or limited liability company 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;~~

~~(IV) So resemble the name under which any foreign corporation or foreign nonprofit corporation, foreign limited partnership, or foreign limited liability company is authorized to transact business in this 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 entity name of any foreign corporation or foreign nonprofit corporation registered pursuant to 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;~~

~~(VI) So resemble a name the exclusive right to which is reserved with the secretary of state under the laws of this state, which name has been previously used by the legal owner thereof 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 owner;~~

~~(VII) So resemble any trade name or assumed name registered with the secretary of state by another person pursuant to section 7-71-101 or for which an application for registration by another person is pending, which has been previously used by such person 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 person; or~~

~~(VIII) So resemble the 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.~~

(b) The manner of registration shall be as follows: The secretary of state shall legibly stamp or otherwise endorse 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 FILED document and the accompanying copy or copies. The secretary of state shall deliver the accompanying copy, with the receipt for filing fees, if any, to the applicant.

(c) Should the secretary of state fail to register an applicant's trademark pursuant to this subsection (4), the applicant may, within thirty days of receipt of the notice of rejection, appeal the rejection to the secretary of state. The existence of a **name** TRADEMARK in the secretary of state's files constitutes prima facie evidence that the **name** TRADEMARK has been used by the registrant in this state and has not been abandoned. The applicant has the burden of showing to the satisfaction of the secretary of state that such **name** TRADEMARK has not been used in this state or has been abandoned or that the applicant's trademark is such that it is unlikely to cause confusion or mistake or to deceive when used in connection with the goods or services

of the registrant of such registered name. If the secretary of state continues to refuse to file the applicant's trademark, the applicant may, within forty-five days after the effective date of the notice of the refusal, appeal to the district court of the CITY AND county ~~where the applicant resides~~ OF DENVER.

**SECTION 169.** 7-70-104, Colorado Revised Statutes, is amended to read:

**7-70-104. Duration and renewal.** (1) Registration of a trademark shall be effective for a term of ten years from the date of registration. Upon application filed within ~~six months~~ ONE HUNDRED EIGHTY DAYS prior to the expiration of the term, on a form furnished by the secretary of state, the registration may be renewed for a like term upon the payment of a renewal fee ~~which~~ THAT shall be determined and collected pursuant to section 24-21-104 (3), C.R.S.

(2) A trademark registration may be renewed for successive periods of ten years in like manner. The secretary of state shall notify registrants of trademarks of the necessity of renewal within the year next preceding but not less than ~~six months~~ ONE HUNDRED EIGHTY DAYS prior to the expiration of the ten years from the date of registration by writing to the last known address of the registrants. ~~It is the duty of each registrant to promptly inform the secretary of state in writing of any change of the registrant's address.~~

**SECTION 170.** 7-70-105 (2) and (3), Colorado Revised Statutes, are amended to read:

**7-70-105. Assignment and change of name or address.** (2) Assignments shall be by instruments in writing duly executed by the owner and may be delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title. Any assignment of any registration under this article shall be void as against any subsequent purchaser for valuable consideration without notice unless it is delivered to the secretary of state, for filing pursuant to part 3 of article 90 of this title, within ~~three months~~ NINETY DAYS after the date thereof or prior to the subsequent purchase.

(3) ~~Any individual, firm, partnership, corporation, limited liability company, association, union, or other organization~~ PERSON having a trademark registered with the secretary of state, upon changing its name OR MAILING ADDRESS, shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a STATEMENT OF change of name statement giving the name of the owner as shown on the registration on file with the secretary of state, the original registration number assigned by the secretary of state, the name change OR MAILING ADDRESS CHANGE, the words constituting the trademark, and the trademark classification.

**SECTION 171.** The introductory portion to 7-71-101 (2), 7-71-101 (2) (a), (2) (b), (3), (4), and (7), the introductory portion to 7-71-101 (8), 7-71-101 (8) (a), the introductory portion to 7-71-101 (9), and 7-71-101 (9) (a), (9) (b), (10), and (11), Colorado Revised Statutes, are amended, and the said 7-71-101 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-71-101. Trade names - fees.** (2) Any ~~corporation, limited partnership, limited liability company, limited liability partnership, or limited liability limited partnership on file with the secretary of state~~ DOMESTIC ENTITY, OTHER THAN A GENERAL

PARTNERSHIP, AND ANY FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE may transact all or a portion of its business OR CONDUCT ALL OR A PORTION OF ITS ACTIVITIES under a trade name by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a ~~certificate regarding such~~ STATEMENT OF trade name ~~setting forth~~ STATING the following:

(a) The ENTITY name of the entity and the ~~location~~ PRINCIPAL OFFICE ADDRESS of its principal office;

(b) The TRADE name other than the entity's name under which the business is transacted;

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

(b) Any name that has been reserved ~~or registered with the secretary of state under the laws of this state;~~ or BY ANY PERSON AS AN ENTITY NAME OR AS A TRADE NAME PURSUANT TO SECTION 7-90-602.

(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.~~

(4) Any entity registered with the secretary of state and transacting business under a trade name shall be liable in connection therewith to the same extent and in the same manner as if that business were transacted under its true name OR ENTITY NAME. The entity may be sued in connection therewith either under its true name, ITS ENTITY NAME, or its trade name.

(7) A copy of the ~~certificate~~ STATEMENT OF TRADE NAME, certified by the secretary of state, may be recorded and, upon recording, shall constitute prima facie evidence of the facts recited therein insofar as the same affect title to real property.

(8) Any entity having a trade name registered with the secretary of state may relinquish such trade name by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a ~~certificate~~ STATEMENT of withdrawal of trade name ~~setting forth~~ STATING:

(a) The ENTITY name ~~of the entity~~ and the ~~location of its registered~~ PRINCIPAL office ADDRESS OF ITS PRINCIPAL OFFICE; and

(9) Any entity having a trade name registered with the secretary of state as provided in this section, upon changing its ENTITY name, OTHER THAN UPON DISSOLUTION PURSUANT TO SECTION 7-90-601.5, shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a STATEMENT OF change ~~of name certificate setting forth~~ STATING the following:

(a) The new ENTITY name of the entity and the ~~location of its registered~~ office

AGENT ADDRESS;

(b) The old ENTITY name of the entity as shown on file with the secretary of state; and

~~(10) Any entity that is the survivor of a merger or consolidation, if it desires to use the trade name previously used by the merging or consolidating entity, shall, within ninety days after the merger or consolidation, deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a certificate of merger or consolidation, setting forth the following:~~

~~(a) The name and registered office of the surviving entity;~~

~~(b) The name of the previous owner of the trade name as shown on file with the secretary of state;~~

~~(c) The trade name as shown on file with the secretary of state.~~

(11) A separate ~~certificate~~ STATEMENT OF TRADE NAME OR STATEMENT OF WITHDRAWAL OF TRADE NAME shall be filed for each trade name.

(13) THE TRADE NAME OF A DISSOLVED DOMESTIC ENTITY SHALL BE CHANGED UPON THE DOMESTIC ENTITY'S DISSOLUTION AS PROVIDED IN SECTION 7-90-601.5.

**SECTION 172.** 7-71-102 (1), Colorado Revised Statutes, is amended to read:

**7-71-102. Penalty for failure to file.** (1) Any entity transacting business in this state ~~which~~ THAT has not filed a certificate in compliance with section 7-71-101 shall not be permitted to ~~prosecute any suits for the collection of its debts~~ MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE until such certificate has been filed.

**SECTION 173.** The introductory portion to 7-73-102 (1), Colorado Revised Statutes, is amended to read:

**7-73-102. Statement filed with secretary of state.** (1) A person who uses in this state a name, mark, or device to indicate ownership of articles or supplies may deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, a statement ~~setting forth~~ STATING, but not limited to, the following information:

**SECTION 174.** 7-80-102 (1), (6), (6.5), (7), (7.5), (7.6), (12), (13), (14), (14.5), (15), and (16), Colorado Revised Statutes, are amended to read:

**7-80-102. Definitions.** As used in this article, unless the context otherwise requires:

(1) "Articles of organization" means the articles of organization filed in the records of the secretary of state for the purpose of forming a limited liability company as specified in sections 7-80-203 ~~to 7-80-205~~ AND 7-80-204.

~~(6) "Foreign limited liability company" means a limited liability company formed under the laws of any jurisdiction other than this jurisdiction.~~

~~(6.5) "General partner" means a partner in a partnership and a general partner in a limited partnership.~~

~~(7) "Limited liability company" or "company" means a limited liability company organized and existing FORMED under this article.~~

~~(7.5) "Limited partner" means a limited partner in a limited partnership.~~

~~(7.6) "Limited partnership" means a limited partnership created under the "Colorado Uniform Limited Partnership Act of 1981", article 62 of this title, a predecessor law, or a comparable law of another jurisdiction and includes a registered limited liability limited partnership.~~

~~(12) "Partner" means both a general partner and a limited partner.~~

~~(13) "Partnership" means a partnership as defined in the "Uniform Partnership Law", article 60 of this title, or the "Colorado Uniform Partnership Act (1997)", article 64 of this title, a predecessor law, or a comparable law of another jurisdiction and includes a registered limited liability partnership.~~

~~(14) "Person" has the same meaning as specified in section 2-4-401 (8), C.R.S.~~

~~(14.5) "Principal office" means the office, in or out of this state, designated by a domestic or foreign limited liability company as its principal office in its most recent document on file with the secretary of state providing such information, including any notice of change of principal office on file with the secretary of state.~~

~~(15) "Registered office" means the business address of the registered agent on file with the secretary of state.~~

~~(16) "Verify", for purposes of provisions requiring that an instrument be verified, means that each person signing the instrument thereby affirms or acknowledges, under penalties of perjury, that the instrument is such person's act and deed or the act and deed of the limited liability company and that, to the best of such person's knowledge and belief, the facts stated in the instrument are true.~~

**SECTION 175.** 7-80-103, Colorado Revised Statutes, is amended to read:

**7-80-103. Nature of business.** A limited liability company may be ~~organized~~ FORMED under this article for any lawful business, subject to any provisions of law governing or regulating such business within this state.

**SECTION 176.** The introductory portion to 7-80-104 (1) and 7-80-104 (1) (e), (1) (h), (1) (j), (1) (l), (1) (m), and (1) (n), Colorado Revised Statutes, are amended to read:

**7-80-104. Powers.** (1) Each limited liability company ~~organized~~ FORMED and existing under this article may:

(e) Purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use

and deal in and with, shares or other interests in or obligations of ~~other limited liability companies, domestic or foreign corporations, associations, general or limited partnerships, or individuals or direct or indirect obligations of the United States or of any government, state, territory, governmental district, or municipality or of any instrumentality of any of them~~ ANY OTHER PERSON;

(h) Conduct its business, carry on its operations, and have and exercise the powers granted by this article in any ~~state, territory, district, or possession of the United States or in any foreign country~~ JURISDICTION;

(j) Make and alter operating agreements, not inconsistent with its articles of organization or with the ~~laws~~ LAW of this state, for the administration and regulation of the affairs of the limited liability company;

(l) ~~Cease its activities and surrender its certificate of organization;~~

(m) Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the limited liability company is ~~organized~~ FORMED;

(n) Become a member of a ~~general partnership, limited partnership, joint venture, or similar association or any other limited liability company~~ ANY OTHER ENTITY.

**SECTION 177.** 7-80-108 (2) (d), Colorado Revised Statutes, is amended to read:

**7-80-108. Effect of operating agreement - nonwaivable provisions.** (2) An operating agreement may not:

(d) Vary any filing requirement under this ~~article~~ TITLE; or

**SECTION 178.** 7-80-203 (1), Colorado Revised Statutes, is amended to read:

**7-80-203. Formation.** (1) One or more ~~natural persons eighteen years of age or older~~ may ~~organize~~ FORM a limited liability company by delivering articles of organization to the secretary of state, for filing pursuant to part 3 of article 90 of this title. ~~as specified in sections 7-80-204 and 7-80-205~~ ANY SUCH PERSON WHO IS A NATURAL PERSON SHALL BE OF THE AGE OF EIGHTEEN YEARS OR OLDER. Such person or persons need not be members of the limited liability company after formation has occurred.

**SECTION 179.** 7-80-204, Colorado Revised Statutes, is amended to read:

**7-80-204. Articles of organization.** (1) The articles of organization shall ~~set forth~~ STATE:

(a) The DOMESTIC ENTITY name of the limited liability company, ~~and, if known, its principal place of business~~ WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH PART 6 OF ARTICLE 90 OF THIS TITLE;

(b) (Deleted by amendment, L. 94, p. 712, § 7, effective July 1, 1994.)

(b.5) THE PRINCIPLE OFFICE ADDRESS OF THE LIMITED LIABILITY COMPANY'S

INITIAL PRINCIPAL OFFICE;

(c) The REGISTERED AGENT name and ~~business~~ REGISTERED AGENT address of the LIMITED LIABILITY COMPANY'S INITIAL registered agent; ~~for service of process as required by section 7-80-301;~~

(d) ~~If management is vested in managers, the names and business addresses of the initial manager or managers~~ THE NAME AND ADDRESS OF EACH PERSON FORMING THE LIMITED LIABILITY COMPANY PURSUANT TO SECTION 7-80-203; AND

(e) ~~If the~~ THAT management of the limited liability company is vested in ONE OR MORE managers ~~rather than members, a statement to that effect; and~~ OR IS VESTED IN THE MEMBERS, WHICHEVER BE THE CASE.

(f) ~~If management is not vested in managers rather than members, the names and business addresses of the initial member or members:~~

(2) ~~With respect to a limited liability company, the management of which is vested by its articles of organization in managers rather than reserved to the members, the names and addresses of the initial member or members may be set forth in the articles of organization:~~

**SECTION 180.** 7-80-207, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**7-80-207. Effect of filing of articles of organization.** A LIMITED LIABILITY COMPANY IS FORMED WHEN ITS ARTICLES OF ORGANIZATION BECOME EFFECTIVE.

**SECTION 181.** 7-80-208, Colorado Revised Statutes, is amended to read:

**7-80-208. Notice of existence of limited liability company.** The fact that the articles of organization are on file in the ~~office~~ RECORDS of the secretary of state is notice that the limited liability company is a limited liability company and is notice of all other facts ~~set forth~~ STATED therein ~~which~~ THAT are required or expressly permitted to be ~~set forth~~ STATED in the articles of organization by section 7-80-204.

**SECTION 182.** The introductory portion to 7-80-209 (1) and 7-80-209 (1) (a) and (2), Colorado Revised Statutes, are amended to read:

**7-80-209. Amendment of articles of organization.** (1) The articles of organization MAY BE AMENDED AT ANY TIME FOR ANY PURPOSE AND shall be amended when:

(a) There is a change in the DOMESTIC ENTITY name of the limited liability company;

(2) ~~An amendment to the articles of organization of a limited liability company shall be in the form and manner designated by the secretary of state. The amendment shall be delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title.~~

**SECTION 183.** Part 3 of article 80 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

PART 3  
SECRETARY OF STATE -  
ADMINISTRATIVE MATTERS AND POWERS

**7-80-301. Limited liability companies - registered agents - service of process - annual reports.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO LIMITED LIABILITY COMPANIES FORMED UNDER THIS ARTICLE. PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR ANNUAL REPORTS, APPLIES TO LIMITED LIABILITY COMPANIES FORMED UNDER THIS ARTICLE.

**SECTION 184.** 7-80-410 (3), Colorado Revised Statutes, is amended to read:

**7-80-410. Indemnification of members, managers, employees, or agents.**

(3) A limited liability company may purchase and maintain insurance on behalf of a person who is or was a manager, employee, fiduciary, or agent of the limited liability company or who, while a manager, employee, fiduciary, or agent of the limited liability company, is or was serving at the request of the limited liability company as manager, officer, partner, trustee, employee, fiduciary, or agent of any other ~~foreign or domestic limited liability company or any corporation, partnership, joint venture, trust, other enterprise,~~ or FOREIGN ENTITY OR OF ANY employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the limited liability company would have the power to indemnify such person against such liability under the provisions of this section. Any such insurance may be procured from any insurance company designated by the members of the limited liability company, whether such insurance company is formed under the ~~laws~~ LAW of this state or any other jurisdiction. ~~of the United States or elsewhere.~~

**SECTION 185.** The introductory portion to 7-80-411 (1), Colorado Revised Statutes, is amended to read:

**7-80-411. Records.** (1) Each limited liability company shall keep at ~~the~~ ITS principal office, the following:

**SECTION 186.** 7-80-601, Colorado Revised Statutes, is amended to read:

**7-80-601. Interim distributions.** Except as provided in this part 6, a member is entitled to receive distributions from a limited liability company before the member's resignation from the limited liability company and before the dissolution and winding up thereof to the extent and at the times or upon the happening of the events ~~specified~~ STATED in the operating agreement or as otherwise agreed by all of the members.

**SECTION 187.** 7-80-706 (1), Colorado Revised Statutes, is amended to read:

**7-80-706. Voting.** (1) Subject to the provisions of this article ~~which~~ THAT require majority or unanimous consent, vote, or agreement of the members, the operating agreement may grant to all or a ~~specified~~ STATED group of the members the right to consent, vote, or agree, on a per capita or other basis, upon any matter.

**SECTION 188.** 7-80-707 (1) and (4) (b), Colorado Revised Statutes, are amended to read:

**7-80-707. Meetings of members.** (1) Meetings of members may be held at such place, either within or without this state, as may be stated in or fixed in accordance with the operating agreement. If no other place is stated or so fixed, all meetings shall be held at the ~~registered~~ PRINCIPAL office of the limited liability company.

(4) (b) The court may fix the time and place of the meeting, ~~specify~~ FIX a date for determining members entitled to notice of and to vote at the meeting, prescribe the form and content of the meeting notice, fix the quorum required for a meeting or direct that the interests represented at the meeting constitute a quorum for the meeting, and enter other orders necessary to permit the meeting to be held.

**SECTION 189.** 7-80-711 (1), Colorado Revised Statutes, is amended to read:

**7-80-711. Action by members without a meeting.** (1) Action required or permitted by this article to be taken at a members' meeting may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by each member entitled to vote. Action taken under this subsection (1) is effective when all members entitled to vote have signed the consent, unless the consent ~~specifies~~ STATES a different effective date.

**SECTION 190.** The introductory portion to 7-80-712 (1) (b), Colorado Revised Statutes, is amended to read:

**7-80-712. Information and accounting.** (1) A member of a limited liability company shall have the right to:

(b) Obtain from the manager or managers from time to time, subject to such reasonable standards as may be ~~set forth~~ STATED in the operating agreement or otherwise established by the manager or managers, upon reasonable demand for any purpose reasonably related to the member's interest as a member:

**SECTION 191.** 7-80-719, Colorado Revised Statutes, is amended to read:

**7-80-719. Applicability of derivative proceeding to foreign limited liability companies.** In any derivative proceeding in the right of a foreign limited liability company, the right of a person to commence or maintain a derivative proceeding in the right of a foreign limited liability company and any matters raised in such proceeding covered by sections 7-80-713 to 7-80-718 shall be governed by the ~~laws~~ LAW of the jurisdiction under which the foreign limited liability company was formed; except that, any matters raised in such proceeding covered by sections 7-80-715 and 7-80-717 shall be governed by the ~~laws~~ LAW of ~~the~~ THIS state. ~~of Colorado.~~

**SECTION 192.** Part 8 of article 80 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

PART 8  
DISSOLUTION

SUBPART 1  
VOLUNTARY DISSOLUTION

**7-80-801. Dissolution.** (1) A LIMITED LIABILITY COMPANY FORMED UNDER THIS ARTICLE SHALL BE DISSOLVED UPON THE OCCURRENCE OF ANY OF THE FOLLOWING EVENTS:

- (a) BY THE UNANIMOUS WRITTEN AGREEMENT OF ALL MEMBERS;
- (b) AT THE TIME OR UPON THE OCCURRENCE OF EVENTS STATED IN WRITING IN AN OPERATING AGREEMENT.

**7-80-802. Statement of dissolution.** (1) UPON DISSOLUTION, THE LIMITED LIABILITY COMPANY SHALL DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE, A STATEMENT OF DISSOLUTION STATING:

- (a) THE DOMESTIC ENTITY NAME OF THE LIMITED LIABILITY COMPANY;
- (b) THE PRINCIPAL OFFICE ADDRESS OF THE LIMITED LIABILITY COMPANY'S PRINCIPAL OFFICE;
- (c) THE DATE DISSOLUTION WAS AUTHORIZED;
- (d) SUCH ADDITIONAL INFORMATION AS THE SECRETARY OF STATE DETERMINES IS NECESSARY OR APPROPRIATE.

(2) A LIMITED LIABILITY COMPANY IS DISSOLVED UPON THE EFFECTIVE DATE OF ITS STATEMENT OF DISSOLUTION.

**7-80-803. Effect of dissolution.** (1) A DISSOLVED LIMITED LIABILITY COMPANY CONTINUES ITS EXISTENCE AS A LIMITED LIABILITY COMPANY BUT SHALL NOT CARRY ON ANY BUSINESS EXCEPT AS IS APPROPRIATE TO WIND UP AND LIQUIDATE ITS BUSINESS AND AFFAIRS, INCLUDING:

- (a) COLLECTING ITS ASSETS;
- (b) DISPOSING OF ITS PROPERTIES THAT WILL NOT BE DISTRIBUTED IN KIND TO ITS MEMBERS;
- (c) DISCHARGING OR MAKING PROVISION FOR DISCHARGING ITS LIABILITIES;
- (d) DISTRIBUTING ITS REMAINING PROPERTY AMONG ITS MEMBERS; AND
- (e) DOING EVERY OTHER ACT NECESSARY TO WIND UP AND LIQUIDATE ITS BUSINESS AND AFFAIRS.

**7-80-804. Disposition of known claims by notification.** (1) A DISSOLVED LIMITED LIABILITY COMPANY SHALL DISPOSE OF THE KNOWN CLAIMS AGAINST IT BY FOLLOWING THE PROCEDURES DESCRIBED IN THIS SECTION.

(2) A DISSOLVED LIMITED LIABILITY COMPANY SHALL GIVE WRITTEN NOTICE OF THE DISSOLUTION TO KNOWN CLAIMANTS WITHIN NINETY DAYS AFTER THE EFFECTIVE DATE OF THE DISSOLUTION. THE NOTICE SHALL:

(a) DESCRIBE THE INFORMATION THAT MUST BE INCLUDED IN A CLAIM;

(b) PROVIDE AN ADDRESS TO WHICH WRITTEN NOTICE OF ANY CLAIM MUST BE GIVEN TO THE LIMITED LIABILITY COMPANY; AND

(c) STATE THAT, UNLESS SOONER BARRED BY ANY OTHER STATUTE LIMITING ACTIONS, THE CLAIM WILL BE BARRED IF AN ACTION TO ENFORCE THE CLAIM IS NOT COMMENCED BY A DEADLINE THAT IS STATED ON THE NOTICE, WHICH DEADLINE SHALL NOT BE LESS THAN TWO YEARS AFTER THE GIVING OF NOTICE.

(3) UNLESS SOONER BARRED BY ANY OTHER STATUTE LIMITING ACTIONS, A CLAIM AGAINST THE DISSOLVED LIMITED LIABILITY COMPANY IS BARRED IF A CLAIMANT RECEIVED THE NOTICE OF DISSOLUTION GIVEN PURSUANT TO SUBSECTION (2) OF THIS SECTION AND AN ACTION TO ENFORCE THE CLAIM IS NOT COMMENCED BY THE DEADLINE STATED IN THE NOTICE OF DISSOLUTION.

(4) THE FAILURE OF THE DISSOLVED LIMITED LIABILITY COMPANY TO GIVE NOTICE TO ANY KNOWN CLAIMANT PURSUANT TO SUBSECTION (2) OF THIS SECTION SHALL NOT AFFECT THE DISPOSITION UNDER THIS SECTION OF ANY CLAIM HELD BY ANY OTHER KNOWN CLAIMANT.

(5) FOR PURPOSES OF THIS SECTION, "CLAIM" DOES NOT INCLUDE A CONTINGENT LIABILITY OR A CLAIM BASED ON AN EVENT OCCURRING AFTER THE EFFECTIVE DATE OF DISSOLUTION. FOR PURPOSES OF THIS SECTION, AN ACTION TO ENFORCE A CLAIM INCLUDES AN ARBITRATION UNDER ANY AGREEMENT FOR BINDING ARBITRATION BETWEEN THE DISSOLVED LIMITED LIABILITY COMPANY AND THE CLAIMANT AND INCLUDES A CIVIL ACTION.

**7-80-805. Disposition of claims by publication.** (1) A DISSOLVED LIMITED LIABILITY COMPANY MAY PUBLISH NOTICE OF ITS DISSOLUTION AND REQUEST THAT PERSONS WITH CLAIMS AGAINST THE LIMITED LIABILITY COMPANY PRESENT THEM IN ACCORDANCE WITH THE NOTICE.

(2) THE NOTICE CONTEMPLATED IN SUBSECTION (1) OF THIS SECTION SHALL:

(a) BE PUBLISHED ONE TIME IN A NEWSPAPER OF GENERAL CIRCULATION IN THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE DISSOLVED LIMITED LIABILITY COMPANY'S PRINCIPAL OFFICE IS OR WAS LAST LOCATED OR, IF THE DISSOLVED LIMITED LIABILITY COMPANY HAS NOT HAD A PRINCIPAL OFFICE IN THIS STATE, IN THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS OR WAS LAST LOCATED;

(b) DESCRIBE THE INFORMATION THAT MUST BE INCLUDED IN A CLAIM AND PROVIDE AN ADDRESS AT WHICH ANY CLAIM MUST BE GIVEN TO THE LIMITED LIABILITY COMPANY; AND

(c) STATE THAT, UNLESS SOONER BARRED BY ANY OTHER STATUTE LIMITING

ACTIONS, THE CLAIM WILL BE BARRED IF AN ACTION TO ENFORCE THE CLAIM IS NOT COMMENCED WITHIN FIVE YEARS AFTER THE PUBLICATION OF THE NOTICE OR WITHIN FOUR MONTHS AFTER THE CLAIM ARISES, WHICHEVER IS LATER.

(3) IF THE DISSOLVED LIMITED LIABILITY COMPANY PUBLISHES A NOTICE IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION, THEN, UNLESS SOONER BARRED UNDER SECTION 7-80-804 OR UNDER ANY OTHER STATUTE LIMITING ACTIONS, THE CLAIM OF ANY CLAIMANT AGAINST THE DISSOLVED LIMITED LIABILITY COMPANY IS BARRED UNLESS THE CLAIMANT COMMENCES AN ACTION TO ENFORCE THE CLAIM WITHIN FIVE YEARS AFTER THE PUBLICATION DATE OF THE NOTICE OR WITHIN FOUR MONTHS AFTER THE CLAIM ARISES, WHICHEVER IS LATER.

(4) FOR PURPOSES OF THIS SECTION AND EXCEPT WHERE REQUIRED TO BE DISPOSED OF UNDER SECTION 7-80-804, "CLAIM" MEANS ANY CLAIM, EXCLUDING CLAIMS OF THIS STATE, WHETHER KNOWN, DUE OR TO BECOME DUE, ABSOLUTE OR CONTINGENT, LIQUIDATED OR UNLIQUIDATED, FOUNDED ON CONTRACT, TORT, OR OTHER LEGAL BASIS, OR OTHERWISE. FOR PURPOSES OF THIS SECTION, AN ACTION TO ENFORCE A CLAIM INCLUDES AN ARBITRATION UNDER ANY AGREEMENT FOR BINDING ARBITRATION BETWEEN THE DISSOLVED LIMITED LIABILITY COMPANY AND THE CLAIMANT AND INCLUDES A CIVIL ACTION.

**7-80-806. Enforcement of claims against dissolved limited liability company.**

(1) A CLAIM MAY BE ENFORCED UNDER SECTION 7-80-804 OR 7-80-805:

(a) AGAINST THE DISSOLVED LIMITED LIABILITY COMPANY TO THE EXTENT OF ITS UNDISTRIBUTED ASSETS; AND

(b) IF ASSETS HAVE BEEN DISTRIBUTED IN LIQUIDATION, AGAINST A MEMBER OF THE DISSOLVED LIMITED LIABILITY COMPANY; EXCEPT THAT A MEMBER'S TOTAL LIABILITY FOR ALL CLAIMS UNDER THIS SECTION SHALL NOT EXCEED THE TOTAL VALUE OF ASSETS DISTRIBUTED TO THE MEMBER, AS SUCH VALUE IS DETERMINED AT THE TIME OF DISTRIBUTION. ANY MEMBER REQUIRED TO RETURN ANY PORTION OF THE VALUE OF ASSETS RECEIVED BY THE MEMBER IN LIQUIDATION SHALL BE ENTITLED TO CONTRIBUTION FROM ALL OTHER MEMBERS. EACH SUCH CONTRIBUTION SHALL BE IN ACCORDANCE WITH THE CONTRIBUTING MEMBER'S RIGHTS AND INTERESTS AND SHALL NOT EXCEED THE VALUE OF THE ASSETS RECEIVED BY THE CONTRIBUTING MEMBER IN LIQUIDATION.

SUBPART 2  
ADMINISTRATIVE DISSOLUTION

**7-80-807. Grounds for administrative dissolution.** (1) THE SECRETARY OF STATE MAY COMMENCE A PROCEEDING UNDER THIS SECTION FOR ADMINISTRATIVE DISSOLUTION OF A LIMITED LIABILITY COMPANY IF:

(a) THE LIMITED LIABILITY COMPANY DOES NOT PAY ANY TAXES, FEES, OR PENALTIES IMPOSED BY THIS TITLE WHEN THEY ARE DUE;

(b) THE LIMITED LIABILITY COMPANY DOES NOT COMPLY WITH PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES;

(c) THE LIMITED LIABILITY COMPANY DOES NOT COMPLY WITH PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS; OR

(d) THE LIMITED LIABILITY COMPANY'S PERIOD OF DURATION STATED IN ITS ARTICLES OF ORGANIZATION EXPIRES.

**7-80-808. Procedure for and effect of administrative dissolution.** (1) IF THE SECRETARY OF STATE DETERMINES THAT ONE OR MORE GROUNDS EXIST UNDER SECTION 7-80-807 FOR DISSOLVING A LIMITED LIABILITY COMPANY, THE SECRETARY OF STATE SHALL MAIL WRITTEN NOTICE OF THE DETERMINATION, STATING SUCH GROUND OR GROUNDS, TO THE LIMITED LIABILITY COMPANY.

(2) IF THE LIMITED LIABILITY COMPANY DOES NOT CORRECT EACH GROUND FOR DISSOLUTION, OR DEMONSTRATE TO THE REASONABLE SATISFACTION OF THE SECRETARY OF STATE THAT EACH GROUND DETERMINED BY THE SECRETARY OF STATE DOES NOT EXIST, WITHIN SIXTY DAYS AFTER MAILING OF THE NOTICE CONTEMPLATED IN SUBSECTION (1) OF THIS SECTION, THE SECRETARY OF STATE MAY ADMINISTRATIVELY DISSOLVE THE LIMITED LIABILITY COMPANY. THE SECRETARY OF STATE SHALL MAIL WRITTEN NOTICE OF THE ADMINISTRATIVE DISSOLUTION, STATING THE EFFECTIVE DATE THEREOF, TO THE PRINCIPAL OFFICE ADDRESS OF THE DISSOLVED LIMITED LIABILITY COMPANY'S PRINCIPAL OFFICE AND SHALL MAIL A COPY OF SUCH NOTICE TO THE REGISTERED AGENT ADDRESS OF THE DISSOLVED LIMITED LIABILITY COMPANY'S LAST REGISTERED AGENT.

(3) A LIMITED LIABILITY COMPANY ADMINISTRATIVELY DISSOLVED CONTINUES ITS EXISTENCE BUT SHALL NOT CARRY ON ANY BUSINESS EXCEPT AS IS APPROPRIATE TO WIND UP AND LIQUIDATE ITS BUSINESS AND AFFAIRS UNDER SECTION 7-80-803 AND TO GIVE NOTICE TO CLAIMANTS IN THE MANNER PROVIDED IN SECTIONS 7-80-804 AND 7-80-805.

(4) A LIMITED LIABILITY COMPANY THAT WAS SUSPENDED OR, AS A CONSEQUENCE OF SUCH SUSPENSION, DISSOLVED BY OPERATION OF LAW BEFORE JULY 1, 2004, SHALL BE DEEMED TO BE IN EXISTENCE ON THAT DATE AND SHALL BE DEEMED ADMINISTRATIVELY DISSOLVED ON THE DATE OF SUCH SUSPENSION FOR PURPOSES OF SUBSECTION (3) OF THIS SECTION AND PART 10 OF ARTICLE 90 OF THIS TITLE.

### SUBPART 3 JUDICIAL DISSOLUTION

**7-80-809. Approval by judicial act.** ANY PERSON WHO IS ADVERSELY AFFECTED BY THE FAILURE OR REFUSAL OF ANY LIMITED LIABILITY COMPANY TO APPROVE AND FILE ANY AMENDMENT OR OTHER DOCUMENT TO BE FILED UNDER THIS ARTICLE MAY PETITION THE DISTRICT COURT FOR THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE LIMITED LIABILITY COMPANY'S OFFICE IS LOCATED OR, IF THE LIMITED LIABILITY COMPANY HAS NO PRINCIPAL OFFICE IN THIS STATE, THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED OR, IF THE LIMITED LIABILITY COMPANY HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER, TO APPROVE THE AMENDMENT, STATEMENT OF INTENT TO DISSOLVE, OR OTHER DOCUMENT AND DIRECT THAT THE AMENDMENT, STATEMENT OF INTENT TO DISSOLVE, OR OTHER DOCUMENT BE DELIVERED TO THE SECRETARY OF STATE FOR FILING PURSUANT TO PART 3 OF

ARTICLE 90 OF THIS TITLE. IF THE COURT FINDS THAT IT IS PROPER FOR THE AMENDMENT, STATEMENT OF INTENT TO DISSOLVE, OR OTHER DOCUMENT TO BE FILED AND THAT THERE HAS BEEN A FAILURE OR REFUSAL TO APPROVE THE AMENDMENT, STATEMENT OF INTENT TO DISSOLVE, OR OTHER DOCUMENT AND DELIVER SUCH DOCUMENT TO THE SECRETARY OF STATE, IT SHALL ORDER THE SECRETARY OF STATE TO FILE AN APPROPRIATE AMENDMENT, STATEMENT OF INTENT TO DISSOLVE, OR OTHER DOCUMENT.

**7-80-810. Judicial dissolution.** (1) A LIMITED LIABILITY COMPANY MAY BE DISSOLVED IN A PROCEEDING BY THE ATTORNEY GENERAL IF IT IS ESTABLISHED THAT:

(a) THE LIMITED LIABILITY COMPANY OBTAINED ITS ARTICLES OF ORGANIZATION THROUGH FRAUD; OR

(b) THE LIMITED LIABILITY COMPANY HAS CONTINUED TO EXCEED OR ABUSE THE AUTHORITY CONFERRED UPON IT BY LAW.

(2) A LIMITED LIABILITY COMPANY MAY BE DISSOLVED IN A PROCEEDING BY OR FOR A MEMBER OR MANAGER OF THE LIMITED LIABILITY COMPANY IF IT IS ESTABLISHED THAT IT IS NOT REASONABLY PRACTICABLE TO CARRY ON THE BUSINESS OF THE LIMITED LIABILITY COMPANY IN CONFORMITY WITH THE OPERATING AGREEMENT OF SAID COMPANY.

(3) A LIMITED LIABILITY COMPANY MAY BE DISSOLVED IN A PROCEEDING BY A CREDITOR OF THE LIMITED LIABILITY COMPANY IF IT IS ESTABLISHED THAT:

(a) THE CREDITOR'S CLAIM HAS BEEN REDUCED TO JUDGMENT, EXECUTION UPON SUCH JUDGMENT HAS BEEN RETURNED UNSATISFIED, AND THE LIMITED LIABILITY COMPANY IS INSOLVENT; OR

(b) THE LIMITED LIABILITY COMPANY IS INSOLVENT AND THE LIMITED LIABILITY COMPANY HAS ADMITTED IN WRITING THAT THE CREDITOR'S CLAIM IS DUE AND OWING.

(4) (a) IF A LIMITED LIABILITY COMPANY HAS BEEN DISSOLVED BY VOLUNTARY OR ADMINISTRATIVE ACTION TAKEN UNDER SUBPART 1 OR SUBPART 2 OF THIS PART 8:

(I) THE LIMITED LIABILITY COMPANY MAY BRING A PROCEEDING TO WIND UP AND LIQUIDATE ITS BUSINESS AND AFFAIRS UNDER JUDICIAL SUPERVISION IN ACCORDANCE WITH SECTION 7-80-803; AND

(II) THE ATTORNEY GENERAL, A MEMBER, A MANAGER, OR A CREDITOR, AS THE CASE MAY BE, MAY BRING A PROCEEDING TO WIND UP AND LIQUIDATE THE BUSINESS AND AFFAIRS OF THE LIMITED LIABILITY COMPANY UNDER JUDICIAL SUPERVISION IN ACCORDANCE WITH SECTION 7-80-803, UPON ESTABLISHING THE GROUNDS SET FORTH FOR SUCH PERSON, RESPECTIVELY, IN SUBSECTIONS (1) TO (3) OF THIS SECTION.

(b) AS USED IN SECTIONS 7-80-811 TO 7-80-813, A "JUDICIAL PROCEEDING TO DISSOLVE THE LIMITED LIABILITY COMPANY" INCLUDES A PROCEEDING BROUGHT UNDER THIS SUBSECTION (4), AND A "DECREE OF DISSOLUTION" INCLUDES AN ORDER OF COURT ENTERED IN A PROCEEDING UNDER THIS SUBSECTION (4) THAT DIRECTS

THAT THE BUSINESS AND AFFAIRS OF A LIMITED LIABILITY COMPANY SHALL BE WOUND UP AND LIQUIDATED UNDER JUDICIAL SUPERVISION.

**7-80-811. Procedure for judicial dissolution.** (1) A PROCEEDING BY THE ATTORNEY GENERAL TO DISSOLVE A LIMITED LIABILITY COMPANY SHALL BE BROUGHT IN THE DISTRICT COURT FOR THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE LIMITED LIABILITY COMPANY'S PRINCIPAL OFFICE OR THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED OR, IF THE LIMITED LIABILITY COMPANY HAS NO PRINCIPAL OFFICE IN THIS STATE AND NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER. A PROCEEDING BROUGHT BY ANY OTHER PARTY NAMED IN SECTION 7-80-810 SHALL BE BROUGHT IN THE DISTRICT COURT FOR THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE LIMITED LIABILITY COMPANY'S PRINCIPAL OFFICE IS LOCATED OR, IF IT HAS NO PRINCIPAL OFFICE IN THIS STATE, IN THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED, OR, IF THE LIMITED LIABILITY COMPANY HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

(2) IT IS NOT NECESSARY TO MAKE MEMBERS PARTIES TO A PROCEEDING TO DISSOLVE A LIMITED LIABILITY COMPANY UNLESS RELIEF IS SOUGHT AGAINST THEM INDIVIDUALLY.

(3) A COURT IN A PROCEEDING BROUGHT TO DISSOLVE A LIMITED LIABILITY COMPANY MAY ISSUE INJUNCTIONS, APPOINT A RECEIVER OR CUSTODIAN PENDENTE LITE WITH ALL POWERS AND DUTIES THE COURT DIRECTS, TAKE OTHER ACTION REQUIRED TO PRESERVE THE LIMITED LIABILITY COMPANY'S ASSETS WHEREVER LOCATED, AND CARRY ON THE BUSINESS OF THE LIMITED LIABILITY COMPANY UNTIL A FULL HEARING CAN BE HELD.

**7-80-812. Receivership or custodianship.** (1) A COURT IN A JUDICIAL PROCEEDING BROUGHT TO DISSOLVE A LIMITED LIABILITY COMPANY MAY APPOINT ONE OR MORE RECEIVERS TO WIND UP AND LIQUIDATE, OR ONE OR MORE CUSTODIANS TO MANAGE, THE BUSINESS AND AFFAIRS OF THE LIMITED LIABILITY COMPANY. THE COURT SHALL HOLD A HEARING, AFTER GIVING NOTICE TO ALL PARTIES TO THE PROCEEDING AND ANY INTERESTED PERSONS DESIGNATED BY THE COURT, BEFORE APPOINTING A RECEIVER OR CUSTODIAN. THE COURT APPOINTING A RECEIVER OR CUSTODIAN HAS EXCLUSIVE JURISDICTION OVER THE LIMITED LIABILITY COMPANY AND ALL OF ITS PROPERTY, WHEREVER LOCATED.

(2) THE COURT MAY APPOINT AN INDIVIDUAL, A DOMESTIC ENTITY, OR A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE AS A RECEIVER OR CUSTODIAN. THE COURT MAY REQUIRE THE RECEIVER OR CUSTODIAN TO POST BOND, WITH OR WITHOUT SURETIES, IN AN AMOUNT THE COURT DIRECTS.

(3) THE COURT SHALL DESCRIBE THE POWERS AND DUTIES OF THE RECEIVER OR CUSTODIAN IN ITS APPOINTING ORDER, WHICH MAY BE AMENDED FROM TIME TO TIME. AMONG OTHER POWERS:

(a) THE RECEIVER:

(I) MAY DISPOSE OF ALL OR ANY PART OF THE PROPERTY OF THE LIMITED LIABILITY COMPANY WHEREVER LOCATED, AT A PUBLIC OR PRIVATE SALE, IF AUTHORIZED BY THE COURT; AND

(II) MAY SUE AND DEFEND IN THE RECEIVER'S OWN NAME AS RECEIVER OF THE LIMITED LIABILITY COMPANY IN ALL COURTS; OR

(b) THE CUSTODIAN MAY EXERCISE ALL OF THE POWERS OF THE LIMITED LIABILITY COMPANY, THROUGH OR IN PLACE OF ITS BOARD OF DIRECTORS OR OFFICERS, TO THE EXTENT NECESSARY TO MANAGE THE AFFAIRS OF THE LIMITED LIABILITY COMPANY IN THE BEST INTERESTS OF ITS MEMBERS AND CREDITORS.

(4) THE COURT DURING A RECEIVERSHIP MAY REDESIGNATE THE RECEIVER A CUSTODIAN, AND DURING A CUSTODIANSHIP MAY REDESIGNATE THE CUSTODIAN A RECEIVER, IF DOING SO IS IN THE BEST INTERESTS OF THE LIMITED LIABILITY COMPANY AND ITS MEMBERS AND CREDITORS.

(5) THE COURT FROM TIME TO TIME DURING THE RECEIVERSHIP OR CUSTODIANSHIP MAY ORDER COMPENSATION PAID AND EXPENSE DISBURSEMENTS OR REIMBURSEMENTS MADE TO THE RECEIVER OR CUSTODIAN AND SUCH PERSON'S COUNSEL FROM THE ASSETS OF THE LIMITED LIABILITY COMPANY OR PROCEEDS FROM THE SALE OF THE ASSETS.

**7-80-813. Decree of dissolution.** (1) IF AFTER A HEARING THE COURT DETERMINES THAT ONE OR MORE GROUNDS FOR JUDICIAL DISSOLUTION DESCRIBED IN SECTION 7-80-810 EXIST, IT MAY ENTER A DECREE DISSOLVING THE LIMITED LIABILITY COMPANY AND STATING THE EFFECTIVE DATE OF THE DISSOLUTION, AND THE CLERK OF THE COURT SHALL DELIVER A CERTIFIED COPY OF THE DECREE TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE.

(2) AFTER ENTERING THE DECREE OF DISSOLUTION, THE COURT SHALL DIRECT THE WINDING UP AND LIQUIDATION OF THE LIMITED LIABILITY COMPANY'S BUSINESS AND AFFAIRS IN ACCORDANCE WITH SECTION 7-114-105 AND THE GIVING OF NOTICE TO THE LIMITED LIABILITY COMPANY'S REGISTERED AGENT, OR TO THE SECRETARY OF STATE IF IT HAS NO REGISTERED AGENT, AND TO CLAIMANTS IN ACCORDANCE WITH SECTIONS 7-114-106 AND 7-114-107.

(3) THE COURT'S ORDER OR DECISION MAY BE APPEALED AS IN OTHER CIVIL PROCEEDINGS.

**SECTION 193.** Part 9 of article 80 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

PART 9  
FOREIGN LIMITED LIABILITY COMPANIES

**7-80-901. Foreign limited liability companies.** PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN LIMITED LIABILITY COMPANIES.

**7-80-902. Registered agent - service of process.** PART 7 OF ARTICLE 90 OF THIS

TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO FOREIGN LIMITED LIABILITY COMPANIES.

**SECTION 194.** The introductory portion to 7-90-102, 7-90-102 (1), (1.5), (2), (3), (3.5), (5), (6), (7), (8), (9.5), (10), (10.5), (11), (11.5), (12), (13), (13.5), (14), (15), (15.3), (15.5), (16), (17), (18), (19), (21), (21.5), (22), (23), (23.3), (23.5), (24), (24.3), (24.5), (25), (26), (28), (29), (30), (31.1), (31.3), (31.5), (31.7), (32.5), (32.7), (35.5), and (35.7) (f), the introductory portion to 7-90-102 (36), and 7-90-102 (39), (42), (43), (45), (46), (47), (48), (49), (51), (54), (55), (56), (58), (59), (60), (61) (d), and (62), 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 title, EXCEPT AS OTHERWISE DEFINED FOR THE PURPOSE OF ANY SECTION, PART, OR ARTICLE OF THIS TITLE, OR unless the context otherwise requires:

(1) "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~~ A MAILING ADDRESS OR A STREET ADDRESS.

(1.3) "ANNUAL REPORT" MEANS THE REPORT REQUIRED BY SECTION 7-90-501.

(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~~ UNDER THE LAW OF which the limited partnership association ~~or partnership association~~ is formed.

(2) "Articles of incorporation" means, with respect to a DOMESTIC COOPERATIVE, A domestic corporation ~~the articles of incorporation as defined in~~ OR OTHER DOMESTIC ENTITY THAT IS FORMED UNDER OR SUBJECT TO the "Colorado Business Corporation Act", articles 101 to 117 of this title, ~~With respect to a domestic nonprofit corporation, "articles of incorporation" means the articles of incorporation as used in the "Colorado 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.~~ ARTICLES OF INCORPORATION AS THAT TERM IS USED IN THE "COLORADO BUSINESS CORPORATION ACT". WITH RESPECT TO A CORPORATION FORMED UNDER OR SUBJECT TO ARTICLE 40 OF THIS TITLE, "ARTICLES OF INCORPORATION" MEANS CERTIFICATE OF INCORPORATION AS THAT TERM IS USED IN ARTICLE 40 OF THIS TITLE. WITH RESPECT TO A DOMESTIC NONPROFIT CORPORATION OR OTHER DOMESTIC ENTITY THAT IS FORMED UNDER OR SUBJECT TO THE "COLORADO NONPROFIT CORPORATION ACT", ARTICLES 121 TO 137 OF THIS TITLE, "ARTICLES OF INCORPORATION" MEANS ARTICLES OF INCORPORATION AS THAT TERM IS USED IN THE "COLORADO NONPROFIT CORPORATION ACT". WITH RESPECT TO A DOMESTIC COOPERATIVE, A DOMESTIC NONPROFIT CORPORATION, OR OTHER DOMESTIC ENTITY THAT IS FORMED UNDER OR SUBJECT TO THE "COLORADO REVISED NONPROFIT CORPORATION ACT", ARTICLES 121 TO 137 OF THIS TITLE, "ARTICLES OF

INCORPORATION" MEANS ARTICLES OF INCORPORATION AS THAT TERM IS USE IN THE "COLORADO REVISED NONPROFIT CORPORATION ACT". With respect to a foreign corporation or foreign nonprofit corporation, "articles of incorporation" means the corresponding document filed with the jurisdiction in which the corporation or nonprofit corporation is formed.

(3) "Articles of organization" means, with respect to a domestic limited liability company, the articles of organization as defined in the "Colorado Limited Liability Company Act", article 80 of this title. With respect to a foreign limited liability company, "articles of organization" means the ~~articles of organization, certificate of formation, or similar~~ CORRESPONDING document filed with the state filing officer of ~~a~~ THE jurisdiction ~~in~~ UNDER THE LAW OF which ~~a~~ THE foreign limited liability company is formed.

(3.3) "ASSUMED ENTITY NAME" MEANS AN ENTITY NAME ASSUMED BY A FOREIGN ENTITY PURSUANT TO THE PROVISIONS OF SECTION 7-90-603.

(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.~~

(3.9) "CERTIFICATE OF EXISTENCE" MEANS A DOCUMENT DULY AUTHENTICATED BY THE SECRETARY OF STATE OR OTHER OFFICIAL HAVING CUSTODY OF ENTITY RECORDS IN THE JURISDICTION UNDER THE LAW OF WHICH AN ENTITY IS FORMED THAT STATES THE EXISTENCE OR GOOD STANDING OF THAT ENTITY. A CERTIFICATE OF EXISTENCE THAT IS NOT IN ENGLISH SHALL BE ACCOMPANIED BY A REASONABLY AUTHENTICATED ENGLISH TRANSLATION.

(5) "Constituent entity" means, with respect to a merger, each merging entity and the surviving entity, with respect to a conversion, the converting entity and the resulting entity, and, with respect to ~~an~~ A SHARE OR EQUITY CAPITAL exchange, each entity whose owner's interests will be acquired ~~or~~ AND each entity acquiring those interests.

(6) "Constituent filed document" means the articles of incorporation, articles of organization, certificate of limited partnership, articles of association, ~~registration~~ statement OF REGISTRATION, or other document of similar import filed or recorded by or for an entity in the jurisdiction ~~in~~ UNDER THE LAW OF which the entity is ~~incorporated,~~ formed, ~~or organized,~~ by which it is ~~incorporated,~~ formed, ~~or organized,~~ or by which the entity obtains ITS status as an entity or THE ENTITY OR ITS OWNERS OBTAIN the attribute of 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.

(7) "Constituent operating document" means ~~the~~ articles of incorporation, OPERATING AGREEMENT, OR PARTNERSHIP AGREEMENT, and bylaws of a corporation, a nonprofit corporation, ~~or a~~ cooperative, or ~~the operating agreement, partnership agreement, or bylaws of a~~ limited partnership association.

(8) "Converting entity" means ~~an~~ THE entity that converts into another FORM OF

entity pursuant to section 7-90-201.

(9.5) "Cooperative housing corporation" means a corporation ~~organized~~ FORMED 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).~~

(10.5) "Deliver" includes mail; except that delivery to the secretary of state means actual receipt by the secretary of state. "DELIVER" TO AN ENTITY BY THE SECRETARY OF STATE INCLUDES DELIVERY OR MAIL TO THE REGISTERED AGENT ADDRESS OF THE ENTITY'S REGISTERED AGENT, OR TO THE PRINCIPAL OFFICE ADDRESS OF THE ENTITY, OR TO SUCH OTHER ADDRESS AS THE ENTITY MAY HAVE PROVIDED TO THE SECRETARY OF STATE FOR SUCH PURPOSES, UNLESS OTHERWISE SPECIFIED BY ORGANIC STATUTE.

(11) "Domestic cooperative" means ~~any~~ AN entity formed under article 55 of this title, ~~and any~~ AN entity formed under the "Colorado Cooperative Act", article 56 of this title, or AN ENTITY FORMED UNDER 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.~~

(12) "Domestic corporation" means a corporation ~~incorporated~~ FORMED under or subject to the "Colorado Business Corporation Act", articles 101 to 117 of this title.

(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, a domestic nonprofit corporation, THIS STATE, or ~~any~~ A DOMESTIC trust or ANY other organization or association THAT IS FORMED UNDER A STATUTE OR COMMON LAW OF THIS STATE OR AS TO WHICH THE LAW OF THIS STATE GOVERNS RELATIONS AMONG THE OWNERS AND BETWEEN THE OWNERS AND THE ORGANIZATION OR ASSOCIATION AND THAT IS recognized UNDER THE LAW OF THIS STATE 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):~~

(14) "Domestic general partnership" OR "DOMESTIC PARTNERSHIP" means a 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 IF, IN EITHER CASE, THE LAW OF THIS STATE GOVERNS RELATIONS AMONG THE PARTNERS AND BETWEEN THE PARTNERS AND THE PARTNERSHIP. The term includes 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.

(15) "Domestic limited liability company" means a limited liability company ~~organized and existing~~ FORMED under the "Colorado Limited Liability Company Act", article 80 of this title.

(15.3) "Domestic limited liability limited partnership" means a DOMESTIC LIMITED PARTNERSHIP THAT IS A registered limited liability limited partnership as defined in the "Colorado Uniform Limited Partnership Act of 1981", article 62 of this title, OR A LIMITED LIABILITY LIMITED PARTNERSHIP AS DEFINED IN 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 DOMESTIC GENERAL PARTNERSHIP THAT IS A registered limited liability partnership as defined in the "Uniform Partnership Law", article 60 of this title, or A LIMITED LIABILITY PARTNERSHIP 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)", 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", 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~~ FORMED under the ~~"Uniform Nonprofit Corporation Act", articles 20 to 29 of this title, articles 40 to 52 of this title, and the~~ OR SUBJECT TO ARTICLE 40 OR THE "Colorado Revised Nonprofit Corporation Act", articles 121 to 137 of this title. ~~or any functionally equivalent entity formed under any subsequently enacted statute of this state.~~

(19.3) "DOMESTIC TRUST" MEANS A TRUST FORMED UNDER THE LAW OF THIS STATE THAT IS RECOGNIZED UNDER THE LAW OF THIS STATE AS A SEPARATE LEGAL ENTITY.

(20.7) "FILED DOCUMENT" MEANS ANY DOCUMENT FILED BY THE SECRETARY OF STATE PURSUANT TO THIS TITLE.

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

~~(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 an entity ~~that is~~ formed under the ~~laws~~ LAW 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 PARTNERSHIP, a foreign limited liability company, a foreign limited partnership, A FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP, a foreign limited partnership association, a foreign nonprofit association, a foreign nonprofit corporation, A JURISDICTION OTHER THAN THIS STATE, or ~~any~~ A FOREIGN trust or ANY other organization or association THAT IS FORMED UNDER A STATUTE OR COMMON LAW OF A JURISDICTION OTHER THAN THIS STATE OR AS TO WHICH THE LAW OF A JURISDICTION OTHER THAN THIS STATE GOVERNS RELATIONS AMONG THE OWNERS AND BETWEEN THE OWNERS AND THE ORGANIZATION OR ASSOCIATION AND IS recognized UNDER THE LAW OF THIS STATE 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:

(a) 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~~ ACTIVITIES IN THIS STATE, WHETHER SUCH NAME IS ITS TRUE NAME OR AN ASSUMED ENTITY NAME; OR

(b) THE TRUE NAME THAT A FOREIGN ENTITY HAS REGISTERED 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~~ LAW of a jurisdiction other than this state ~~and~~ that is functionally equivalent to a domestic general partnership.

(24) "Foreign limited liability company" means an entity formed under the ~~laws~~ LAW of ~~any~~ A jurisdiction other than this ~~jurisdiction and~~ STATE that is functionally equivalent to a domestic limited liability company.

(24.3) "Foreign limited liability limited partnership" means an entity that is FUNCTIONALLY EQUIVALENT TO A DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP AND IS FORMED UNDER THE ~~laws~~ LAW of a jurisdiction other than this state ~~and that is functionally equivalent to a domestic limited liability limited partnership~~ OR AS TO WHICH THE LAW OF A JURISDICTION OTHER THAN THIS STATE GOVERNS RELATIONS AMONG THE OWNERS AND BETWEEN THE OWNERS AND THE ENTITY AND IS RECOGNIZED UNDER THE LAW OF THIS STATE AS A SEPARATE LEGAL ENTITY.

(24.5) "Foreign limited liability partnership" means an entity that is FUNCTIONALLY EQUIVALENT TO A DOMESTIC LIMITED LIABILITY PARTNERSHIP AND IS FORMED UNDER THE ~~laws~~ LAW 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)~~ OR AS TO WHICH THE LAW OR A JURISDICTION OTHER THAN THIS STATE GOVERNS RELATIONS AMONG THE OWNERS AND BETWEEN THE OWNERS AND THE ENTITY AND IS RECOGNIZED UNDER THE LAW OF THIS STATE AS A SEPARATE LEGAL ENTITY.

(25) "Foreign limited partnership" means a partnership formed under the ~~laws~~ LAW of ~~any~~ A jurisdiction other than this ~~jurisdiction and~~ STATE that is functionally equivalent to a domestic limited partnership.

(26) "Foreign limited partnership association" means a limited partnership association formed under the ~~laws~~ of ~~any~~ A jurisdiction other than this ~~jurisdiction~~ STATE that is functionally equivalent to a domestic limited partnership association.

(28) "Foreign nonprofit association" means an entity ~~that is~~ formed under the ~~laws~~ LAW of a jurisdiction other than this state ~~and~~ that is functionally equivalent to a domestic nonprofit association.

(29) "Foreign nonprofit corporation" means an entity ~~that is~~ formed under the ~~laws~~ LAW of a jurisdiction other than this state ~~and~~ that is functionally equivalent to a domestic nonprofit corporation.

(29.3) "FOREIGN TRUST" MEANS A TRUST FORMED UNDER THE LAW OF A JURISDICTION OTHER THAN THIS STATE THAT IS RECOGNIZED UNDER THE LAW OF THIS STATE AS A SEPARATE LEGAL ENTITY.

(29.5) "FORMED" INCLUDES INCORPORATED, CREATED, AND ORGANIZED, AND EACH OF THE TERMS INCLUDES THE OTHERS AS THE CONTEXT MAY REQUIRE. WITH RESPECT TO AN ENTITY THAT WAS INITIALLY FORMED UNDER THE LAW OF ONE JURISDICTION AND, BY MERGER, CONVERSION, CONSOLIDATION, REDOMESTICATION, OR OTHER ACTION, IS TREATED, AFTER SUCH ACTION, ACCORDING TO THE LAW OF THE JURISDICTION UNDER WHICH IT WAS INITIALLY FORMED, AS HAVING BEEN FORMED UNDER THE LAW OF A SECOND JURISDICTION, THE ENTITY SHALL BE CONSIDERED TO HAVE BEEN FORMED UNDER THE LAW OF THE SECOND JURISDICTION FOR PURPOSES OF THIS TITLE.

(30) "General partner" means a PARTNER IN A GENERAL PARTNERSHIP AND A general partner in a LIMITED 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.~~

(31.3) ~~"Includes"~~ "INCLUDE" OR ITS VARIANTS, when used in reference to any definition or list, indicates that the definition or list is partial and not exclusive.

(31.5) "Individual" ~~includes~~ MEANS a natural person. ~~and the estate of an incompetent or deceased person.~~

(31.7) "Jurisdiction" includes a state of the United States, a foreign country or other foreign governmental authority, and any ~~political~~ AGENCY, INSTRUMENTALITY, OR subdivision ~~district, authority, office, bureau, commission, department, or other agency~~ thereof.

(35.5) "Mail" means deposit in the United States mail, properly addressed, first class postage prepaid, and includes registered ~~or~~ certified, EXPRESS, OR PRIORITY mail for which the proper fee has been paid.

(35.6) "MAILING ADDRESS" MEANS THE ADDRESS IN ANY JURISDICTION TO WHICH MAIL CAN BE DELIVERED IF ADDRESSED TO THAT ADDRESS AND DEPOSITED WITH THE UNITED STATES POSTAL SERVICE AND INCLUDES A POSTAL CODE IF SUCH POSTAL CODE IS REQUIRED FOR ANY CLASS OF MAIL.

(35.7) "Manager" means:

(f) An officer or director of a corporation, a nonprofit corporation, a cooperative, or a limited ~~liability~~ partnership association; or

(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).~~

(42) "Organic statute" means this article and, with respect to any entity, the statute ~~pursuant to~~ OF THIS STATE OR OF THE JURISDICTION UNDER THE LAW OF which the entity is formed and all other ~~applicable~~ statutes of this state ~~and other statutes of the~~ OR SUCH OTHER jurisdiction ~~in which the entity is formed~~ governing the operation of the entity.

(43) "Owner" means a shareholder of a corporation, a member, ~~or~~ a partner, OR A PERSON HAVING AN INTEREST IN ANY OTHER ENTITY THAT IS FUNCTIONALLY EQUIVALENT TO AN OWNER'S INTEREST.

(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 GENERAL partnership, a foreign GENERAL 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 DOMESTIC GENERAL partnership ~~including those agreements defined in section 7-64-101 (20)~~ OR A DOMESTIC LIMITED PARTNERSHIP, OR THE FUNCTIONAL EQUIVALENT FOR A FOREIGN GENERAL PARTNERSHIP OR A FOREIGN LIMITED PARTNERSHIP.

(48) ~~"Periodic report" means the periodic report required by section 7-90-501.~~

(49) "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.~~

(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~~ OF AN ENTITY LOCATED AT THE PRINCIPAL OFFICE ADDRESS OF THE ENTITY.

(51.5) "PRINCIPAL OFFICE ADDRESS" MEANS THE STREET ADDRESS AND, IF DIFFERENT, THE MAILING ADDRESS INSIDE OR OUTSIDE THIS STATE, THAT AN ENTITY HAS STATED TO BE ITS PRINCIPAL OFFICE ADDRESS IN THE FIRST DOCUMENT THAT THE ENTITY HAS DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, AND THAT HAS BEEN FILED BY THE SECRETARY OF STATE, IN WHICH DOCUMENT THE ENTITY HAS BEEN REQUIRED, BY A PROVISION OF THIS TITLE OR BY A FORM OR COVER SHEET THE USE OF WHICH IS REQUIRED BY THE SECRETARY OF STATE, TO STATE THE PRINCIPAL OFFICE ADDRESS; OR, IF THE ENTITY'S PRINCIPAL OFFICE ADDRESS HAS BEEN CHANGED PURSUANT TO SECTION 7-90-705, THE PRINCIPAL OFFICE ADDRESS OF THE ENTITY AS LAST SO CHANGED.

(54) "Receive", when used in reference to receipt of a writing or other document ~~by a domestic or foreign~~ AN 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~~ BY AN ENTITY PURSUANT TO PART 7 OF THIS ARTICLE.

(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.~~ "REGISTERED AGENT ADDRESS" MEANS THE STREET ADDRESS AND, IF DIFFERENT, THE MAILING ADDRESS OF THE REGISTERED AGENT'S PRIMARY RESIDENCE IN THIS STATE OR USUAL PLACE OF BUSINESS IN THIS STATE IF THE REGISTERED AGENT IS AN INDIVIDUAL, OR OF THE REGISTERED AGENT'S USUAL PLACE OF BUSINESS IN THIS STATE IF THE REGISTERED AGENT IS AN ENTITY.

(56.5) "REGISTERED AGENTNAME" MEANS, WITH RESPECT TO A REGISTERED AGENT WHO IS AN INDIVIDUAL OR A DOMESTIC ENTITY, THE TRUE NAME OF THE REGISTERED AGENT AND, WITH RESPECT TO A REGISTERED AGENT THAT IS A FOREIGN ENTITY, THE

FOREIGN ENTITY NAME OF THE FOREIGN ENTITY.

(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, A CORPORATE ENTITY REFERRED TO IN SECTION 7-137-102, AND ANY FOREIGN ENTITY authorized to transact business OR CONDUCT ACTIVITIES 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.~~ AN ENTITY CEASES TO BE A REPORTING ENTITY UPON THE DISSOLUTION OF THE ENTITY, THE REVOCATION OR RELINQUISHMENT OF THE ENTITY'S AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES, OR, IF THE ENTITY IS A LIMITED LIABILITY PARTNERSHIP OR A LIMITED LIABILITY LIMITED PARTNERSHIP, ITS WITHDRAWAL OF ITS STATEMENT OR REGISTRATION.

(59) "Resulting entity" means ~~an~~ THE entity that results from the conversion of ~~another~~ AN 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:

(d) All agencies, INSTRUMENTALITIES, and ~~governmental~~ subdivisions of a state, a commonwealth, or the District of Columbia; or

(61.1) "STATEMENT OF CHANGE" MEANS A STATEMENT OF CHANGE AS DESCRIBED IN SECTION 7-90-305.5.

(61.3) "STATEMENT OF CORRECTION" MEANS A STATEMENT OF CORRECTION AS DESCRIBED IN SECTION 7-90-305.

(61.7) "STATEMENT OF REGISTRATION" MEANS, WITH RESPECT TO A DOMESTIC LIMITED LIABILITY PARTNERSHIP OR A DOMESTIC LIMITED LIABILITY LIMITED PARTNERSHIP, THE STATEMENT OF REGISTRATION AS DESCRIBED IN SECTION 7-60-144 OR SECTION 7-64-1002. WITH RESPECT TO A FOREIGN LIMITED LIABILITY PARTNERSHIP OR A FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP, "STATEMENT OF REGISTRATION" MEANS THE CORRESPONDING DOCUMENT FILED WITH THE FILING OFFICER OF THE JURISDICTION UNDER THE LAW OF WHICH THE FOREIGN LIMITED LIABILITY PARTNERSHIP OR THE FOREIGN LIMITED LIABILITY LIMITED PARTNERSHIP IS

FORMED.

(62) "Street address" means, WITH RESPECT TO A PHYSICAL LOCATION, THE street name and number, city, or ~~town~~ STATE, AND (IF NOT THE UNITED STATES) COUNTRY, and EITHER THE United States ~~post office zip~~ POSTAL code, ~~designation~~ IF ANY, FOR THE LOCATION OR (IF THE LOCATION IS NOT IN THE UNITED STATES) THE POSTAL CODE, IF ANY, THAT IS REQUIRED FOR DELIVERY OF MAIL TO THE LOCATION. 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~~ FOR ALL LOCATIONS IN THE UNITED STATES, THE COUNTY OR PARISH AND, IF ANY, the rural free delivery route ~~the county~~, and the United States ~~post office zip~~ POSTAL code ~~designation~~ shall be included.

(63.3) "TRADE NAME" MEANS A NAME, OTHER THAN THE TRUE NAME, OF AN ENTITY UNDER WHICH THE ENTITY IS AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES PURSUANT TO THE PROVISIONS OF SECTION 7-71-101.

(63.7) "TRUE NAME" MEANS, WITH RESPECT TO AN INDIVIDUAL, THE FIRST NAME AND SURNAME OF THE INDIVIDUAL; WITH RESPECT TO A DOMESTIC ENTITY, THE DOMESTIC ENTITY NAME, IF ANY, OF THE DOMESTIC ENTITY, OR, IF THE DOMESTIC ENTITY DOES NOT HAVE A DOMESTIC ENTITY NAME, THE NAME UNDER WHICH THE DOMESTIC ENTITY TRANSACTS BUSINESS OR CONDUCTS ACTIVITIES IN THIS STATE; AND, WITH RESPECT TO A FOREIGN ENTITY, THE FUNCTIONAL EQUIVALENT OF SUCH A NAME.

**SECTION 195.** 7-90-201 (1), (2), (3), (4) (a), (4) (c) (II), (5), and (6), Colorado Revised Statutes, are amended to read:

**7-90-201. Conversion of an entity into another entity.** (1) A domestic entity of one form may be converted PURSUANT TO THIS SECTION into any other form of domestic entity. ~~pursuant to this section.~~

(2) A domestic entity may be converted PURSUANT TO THIS SECTION into any form of foreign entity recognized in ~~that foreign~~ THE jurisdiction ~~pursuant to this section~~ UNDER THE LAWS OF WHICH THE ENTITY WILL BE CONSIDERED TO HAVE BEEN FORMED AFTER THE CONVERSION.

(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 IF 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, INCLUDING 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, shall be approved as provided in this subsection (4).

(c) (II) If the primary constituent documents or the organic statute expressly ~~provided~~ PROVIDE for the approval of conversion, then the terms and conditions of the

conversion shall be approved in accordance with those provisions.

(5) After the terms and conditions of the conversion are approved in accordance with this section, ~~each converting entity or~~ IF THE RESULTING ENTITY IS WILL BE AN ENTITY FOR WHICH CONSTITUENT FILED DOCUMENTS ARE TO BE FILED IN THIS STATE. ~~Such constituent filed documents shall be filed with~~ THE RECORDS OF 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 delivered~~ DELIVER to the secretary of state, for filing pursuant to part 3 of this article, CONSTITUENT FILED DOCUMENTS THAT 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 DELIVER A STATEMENT OF CONVERSION TO THE SECRETARY OF STATE FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE. The ~~certificate~~ STATEMENT of conversion shall ~~include~~ STATE:

(a) The ENTITY name ~~address, state or~~ OF THE CONVERTING ENTITY, THE PRINCIPAL ADDRESS OF ITS PRINCIPAL OFFICE, THE jurisdiction under ~~whose laws the converting entity~~ THE LAW OF WHICH IT IS ~~organized~~ FORMED, and ITS form of entity; ~~of the converting entity;~~

(b) The ENTITY name ~~address, state or~~ OF THE RESULTING ENTITY, THE PRINCIPAL ADDRESS OF ITS PRINCIPAL OFFICE, THE jurisdiction under ~~whose laws the resulting entity~~ THE LAW OF WHICH IT IS ~~organized~~ FORMED, and ITS 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; AND

(d) A STATEMENT THAT THE CONVERTING ENTITY HAS BEEN CONVERTED INTO THE RESULTING ENTITY PURSUANT TO 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~~ SHALL BECOME EFFECTIVE WHEN THE STATEMENT OF CONVERSION, IF ANY, BECOMES EFFECTIVE AS DETERMINED PURSUANT TO SECTION 7-90-304, OR, IF NO STATEMENT OF CONVERSION IS FILED, WHEN THE CONSTITUENT FILED DOCUMENT FILED FOR the resulting entity ~~if any, or the time of filing of the filed constituent document of the resulting entity~~ BECOMES EFFECTIVE AS DETERMINED PURSUANT TO SECTION 7-90-304. IF NO STATEMENT OF CONVERSION IS FILED BY THE CONVERTING ENTITY AND NO CONSTITUENT FILED DOCUMENT IS FILED FOR THE RESULTING ENTITY, THE CONVERSION SHALL BECOME EFFECTIVE AT THE TIME AND ON THE DATE DETERMINED BY THE OWNERS OF THE CONVERTING ENTITY.

**SECTION 196.** 7-90-203 (1), (2), (3), (4) (c) (II), (5), and (6), Colorado Revised Statutes, are amended, and the said 7-90-203 (4) (c) is further amended BY THE

ADDITION OF THE FOLLOWING NEW SUBPARAGRAPHS, to read:

**7-90-203. Merger of entities.** (1) One or more domestic entities may merge into a domestic entity of a form THE SAME AS OR 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 FORM THE SAME AS OR different ~~form than~~ FROM THAT OF any of the merging entities or one or more foreign entities may merge into a domestic entity of a FORM THE SAME AS OR different ~~form than~~ FROM THAT OF 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~~ STATE:

(a) The name, ~~state or jurisdiction under whose laws~~ THE LAW OF WHICH the entity is ~~organized~~ FORMED, and form of ~~organization~~ ENTITY of each of the merging entities;

(b) The name, ~~state or jurisdiction under whose laws~~ THE LAW OF WHICH the entity is ~~organized~~ FORMED, 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, INCLUDING 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.

~~(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) (c) (II) IF THE PRIMARY CONSTITUENT DOCUMENTS OR THE ORGANIC STATUTE EXPRESSLY PROVIDE FOR THE APPROVAL OF THE MERGER, THEN the terms and conditions of the ~~conversion~~ MERGER shall be approved in accordance with ~~the primary constituent document or the organic statute~~ THOSE PROVISIONS.

(III) IF NEITHER THE PRIMARY CONSTITUENT DOCUMENTS NOR THE ORGANIC STATUTE EXPRESSLY PROVIDES FOR THE APPROVAL OF THE MERGER, THEN THE TERMS AND CONDITIONS OF THE MERGER 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 MERGER OR FOR THE APPROVAL OF AN AMENDMENT TO THE PRIMARY CONSTITUENT DOCUMENTS, THEN THE TERMS AND CONDITIONS OF THE MERGER SHALL BE APPROVED BY ALL OF THE OWNERS OF THE

## MERGING ENTITY.

(5) After the plan of merger is approved in accordance with this section, IF ANY MERGING ENTITY IS AN ENTITY FOR WHICH A CONSTITUENT FILED DOCUMENT HAS BEEN FILED BY THE SECRETARY OF STATE, the surviving entity shall deliver to the secretary of state for filing pursuant to part 3 of this article a statement of merger that shall ~~contain~~ STATE the following:

(a) The ENTITY name ~~state or~~ OF EACH MERGING ENTITY, THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE, THE jurisdiction under ~~whose laws the entity is organized~~ THE LAW OF WHICH IT IS FORMED, and ITS form of entity; ~~of each merging entity;~~

(b) The ENTITY name ~~state or~~ OF EACH SURVIVING ENTITY, THE PRINCIPAL ADDRESS OF ITS PRINCIPAL OFFICE, THE jurisdiction under ~~whose laws the entity is organized~~ THE LAW OF WHICH IT IS FORMED, and ITS form of entity; ~~of each surviving entity;~~ and

(c) ~~The address of the surviving entity's principal office and the office in this state.~~ A STATEMENT THAT THE MERGING ENTITIES ARE MERGED INTO THE SURVIVING ENTITY PURSUANT TO THIS SECTION.

(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~~ STATE, the merger takes effect ~~on the later of the effective date set forth in~~ AT THE TIME AND ON THE DATE the statement of merger if any, ~~and the time of filing of the filed constituent document of the resulting entity~~ BECOMES EFFECTIVE AS DETERMINED PURSUANT TO SECTION 7-90-304 OR, IF NO STATEMENT OF MERGER IS FILED, AT THE TIME AND ON THE DATE DETERMINED BY THE OWNERS OF THE MERGING ENTITY.

**SECTION 197.** 7-90-301 (1), (3), (4), (6), (8), and (9), Colorado Revised Statutes, are amended, and the said 7-90-301 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-90-301. Filing requirements.** (1) (a) A document subject to this part 3 shall satisfy the requirements of this section, and of any other ~~section~~ LAW OF THIS STATE that adds to or varies ~~these~~ THE requirements OF THIS PART 3, to be entitled to filing by the secretary of state pursuant to this title.

(b) A document shall be subject to this part 3 if the document is required or permitted to be filed in the records of the secretary of state pursuant to any provision of this title or any other organic ~~statue~~ STATUTE of this state.

(b.5) TO BE ENTITLED TO BE FILED PURSUANT TO THIS PART 3, A DOCUMENT SHALL BE ONE THAT IS REQUIRED OR PERMITTED BY ANY ORGANIC STATUTE OF THIS STATE TO BE FILED IN THE OFFICE OF THE SECRETARY OF STATE.

(c) Any provision in this title or any other organic statute of this state that provides for filing of a document with the secretary of state or with the office of the secretary of state or in the records of the secretary of state shall be deemed to mean delivery of the document to the secretary of state, for filing pursuant to this part 3.

(3) The document shall contain all information required by the ~~laws~~ LAW of this state ~~and TO BE INCLUDED IN THE DOCUMENT BUT,~~ unless otherwise provided by law, ~~may~~ SHALL NOT contain other information. ~~as well.~~

(4) The document shall be typewritten or MACHINE printed on paper or shall be on or in such other medium as may be acceptable to the secretary of state and from which the secretary of state may create a document that is typewritten or printed on paper containing all of the contents of the document. The secretary of state may require that the document, if not on paper, be delivered by any one or more means or on or in any one or more media. The secretary of state is not required to file documents that are not legible or that are not either on paper or otherwise delivered by a means and in a medium that complies with the requirements then established by the secretary of state for the filing of documents. The secretary of state may impose reasonable requirements upon the dimensions, quality, and color of such paper and typewriting or printing. The secretary of state shall ensure, at the earliest practicable time, that delivery of a document subject to this part 3 for filing may be accomplished electronically, without the necessity for the presentation of a physical original document or the image thereof, if all required information is included and is readily retrievable from the data transmitted. All such ~~electronic filings~~ ELECTRONICALLY FILED DOCUMENTS shall be ~~retained in a form that facilitates location of the information so filed and production of a true and accurate physical printout or other representation of the information so filed~~ STORED BY THE SECRETARY OF STATE IN AN ELECTRONIC OR OTHER MEDIUM AND SHALL BE RETRIEVABLE BY THE SECRETARY OF STATE IN PERCEIVABLE FORM.

(6) The document SHALL STATE THE SECTION OR SECTIONS OF THE ORGANIC STATUTE, OTHER THAN THIS PART 3, PURSUANT TO WHICH IT IS ENTITLED TO BE FILED PURSUANT TO THIS PART 3. THE DOCUMENT shall state the name or names, and MAILING address or MAILING addresses, of any one or more of the individuals who cause the document to be delivered for filing, but the document need not state the name and address of more than one such individual. ~~If the document is delivered to the secretary of state for filing in any medium other than paper, the document shall include an electronic address acceptable to the secretary of state for the giving of the notice contemplated by subsection (10) of this section.~~

(8) Causing a document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or THE INDIVIDUAL IN GOOD FAITH BELIEVES THE DOCUMENT IS the act and deed of the entity on whose behalf the individual is causing the document to be delivered for filing, ~~and~~ that THE INDIVIDUAL IN GOOD FAITH BELIEVES the facts stated in the document are true AND THE DOCUMENT SATISFIES THE REQUIREMENTS OF THIS SECTION, THE CONSTITUENT DOCUMENTS, AND THE ORGANIC STATUTE.

(9) If the secretary of state requires the use of a form or cover sheet for a document TO BE FILED, the document shall be in or on the required form or shall have the required cover sheet, AND INFORMATION CONTAINED IN SUCH FORM OR COVER SHEET SHALL CONTROL OVER ANY CONTRARY INFORMATION CONTAINED ELSEWHERE IN THE DOCUMENT.

(11) A DOCUMENT THAT IS A COMBINATION OF DOCUMENTS SHALL IDENTIFY EACH

OF THE DOCUMENTS THAT IS COMBINED IN IT AND SHALL SATISFY ALL OF THE REQUIREMENTS OF THIS SECTION THAT WOULD APPLY TO THE DOCUMENTS THAT ARE COMBINED IN THE COMBINED DOCUMENT IF THOSE DOCUMENTS WERE SEPARATELY FILED.

**SECTION 198.** 7-90-302, Colorado Revised Statutes, is amended to read:

**7-90-302. Forms - secretary of state to furnish upon request.** (1) The secretary of state may prepare and furnish forms and cover sheets for ~~a~~ ANY document THAT IS DELIVERED TO THE SECRETARY OF STATE FOR FILING PURSUANT TO THIS PART 3 and may require the use of any such form or cover sheet. ~~however, no requirement that a form or cover sheet be used shall~~ THE FORM OR COVER SHEET MAY REQUIRE THE STATEMENT OF ANY INFORMATION THE SECRETARY OF STATE DEEMS APPROPRIATE TO PERFORM THE DUTIES OF THE SECRETARY OF STATE UNDER THE LAW OF THIS STATE, INCLUDING INFORMATION AS TO THE IDENTITY OF THE ENTITY TO WHICH THE DOCUMENT RELATES, THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE REGISTERED AGENT FOR THE ENTITY, AND THE PRINCIPAL OFFICE ADDRESS OF THE ENTITY'S PRINCIPAL OFFICE. A FORM OR COVER SHEET SHALL NOT preclude in any way the inclusion in any document of any item the inclusion of which is not prohibited by the ~~laws~~ LAW of this state ~~or~~ AND SHALL NOT require the inclusion of any item the inclusion of which is not required OR PERMITTED by this article or any other law of this state.

(2) THE FORM OR COVER SHEET SHALL BE DEEMED TO BE A PART OF THE FILED DOCUMENT THAT USES SUCH FORM OR COVER SHEET. INFORMATION THAT IS CONTAINED IN SUCH FORM OR COVER SHEET SHALL CONTROL OVER ANY CONTRARY INFORMATION CONTAINED ELSEWHERE IN THE FILED DOCUMENT. The secretary of state shall furnish, on request, any form or cover sheet that the secretary of state requires to be used pursuant to this section.

**SECTION 199.** 7-90-303 (1) (e) and (3), Colorado Revised Statutes, are amended to read:

**7-90-303. Filing, service, and copying fees - subpoenas.** (1) (e) ~~Service of any notice, demand, or process upon the secretary of state as the registered agent of an entity, which amount may be recovered as costs by the party to the suit, action, or proceeding causing such service to be made if such party prevails therein; and~~

(3) The secretary of state shall charge and collect all other fees and penalties imposed by or assessed in accordance with the ~~laws~~ LAW of this state.

**SECTION 200.** 7-90-304, Colorado Revised Statutes, is amended to read:

**7-90-304. Effective time and date of filed document.** (1) Except as provided in ~~subsection (2)~~ SUBSECTION (2) OR (4) of this section, a document that is filed by the secretary of state is effective:

(a) If no time is ~~specified~~ STATED in the FILED document as its effective time, then at the time of filing on the date it is filed, as evidenced by the records of the secretary of state; or

(b) If a time is ~~specified~~ STATED in the FILED document as its effective time, then at the later of ~~specified~~ STATED time on the date it is filed, as such date is stated in the records of the secretary of state, or the time the FILED document is filed by the secretary of state, AS SUCH TIME IS STATED IN THE RECORDS OF THE SECRETARY OF STATE.

(2) Unless otherwise provided by this title, a FILED document may ~~specify~~ STATE a delayed effective time and date, and if it does so the FILED document becomes effective at the time and date ~~specified~~ STATED. If a FILED document ~~specifies~~ STATES a delayed effective date but not a time, the FILED document is effective at the close of business on that date. If a FILED document ~~specifies~~ STATES a delayed effective date that is later than the ninetieth day after the date the FILED document is filed, the FILED document is effective on the ninetieth day after it is filed. A FILED DOCUMENT THAT IS A COMBINATION OF DOCUMENTS, AS DESCRIBED IN SECTION 7-90-301 (11), SHALL ONLY STATE A SINGLE DELAYED EFFECTIVE TIME AND DATE FOR THE FILED DOCUMENT AS A WHOLE AND SHALL NOT STATE DIFFERING DELAYED EFFECTIVE TIMES OR DATES FOR ANY TWO OR MORE OF THE COMBINED DOCUMENTS. A FILED DOCUMENT, INCLUDING A FILED DOCUMENT THAT IS A COMBINATION OF DOCUMENTS, MAY STATE THE ORDER IN WHICH THE MATTERS PROVIDED FOR IN THE FILED DOCUMENT ARE DEEMED TO HAVE OCCURRED.

(3) If a FILED document ~~specifies~~ STATES a delayed effective date pursuant to subsection (2) of this section, the FILED document may be prevented from becoming effective ~~by delivering~~ IF AN ENTITY TO WHICH THE FILED DOCUMENT RELATES DELIVERS to the secretary of state, for filing PURSUANT TO THIS PART 3, on or before the earlier of the ~~specified~~ STATED effective date of the document or the ninetieth day after the FILED document ~~is~~ WAS filed, a statement of ~~withdrawal, approved in the same manner as the document being withdrawn, stating:~~ CHANGE REVOKING THE FILED DOCUMENT.

~~(a) That the document has been revoked by appropriate action of the entity or by court order or decree and is void; and~~

~~(b) In the case of a court order or decree, that such court order or decree was entered by a court having jurisdiction of the proceeding for the reorganization of the entity under a specified statute of the United States.~~

(4) IF TWO OR MORE DOCUMENTS ARE SIMULTANEOUSLY DELIVERED TO THE SECRETARY OF STATE, EACH OF THE DOCUMENTS SHALL BE TREATED AS HAVING BEEN FILED SIMULTANEOUSLY IF EACH IDENTIFIES ALL OF THE DOCUMENTS THAT ARE TO BE TREATED AS BEING FILED SIMULTANEOUSLY AND STATES THAT ALL OF SUCH DOCUMENTS ARE TO BE TREATED AS HAVING BEEN FILED SIMULTANEOUSLY. ALL OF SUCH DOCUMENTS SHALL BE TREATED AS HAVING BEEN FILED AT THE TIME AND DATE OF FILING OF THE FIRST TO BE FILED OF SUCH DOCUMENTS AT THE TIME OF FILING ON THE DATE IT IS FILED, AS SUCH TIME AND DATE ARE EVIDENCED BY THE RECORDS OF THE SECRETARY OF STATE.

**SECTION 201.** The introductory portion to 7-90-304.5 (1), 7-90-304.5 (1) (a) and (1) (b), the introductory portion to 7-90-304.5 (1) (c), and 7-90-304.5 (1) (c) (I), Colorado Revised Statutes, are amended to read:

**7-90-304.5. Restated constituent filed document.** (1) Unless the organic statute governing ~~an~~ A DOMESTIC entity expressly provides otherwise:

(a) ~~An~~ A DOMESTIC entity may restate its constituent filed document at any time by action of its owners or of any other person ~~or entity~~ authorized by the entity's organic statute to ~~file~~ DELIVER, ON BEHALF OF THE ENTITY, documents ~~with~~ TO the secretary of state, ~~on behalf of the entity~~ FOR FILING PURSUANT TO THIS PART 3, EFFECTING SUCH RESTATEMENT.

(b) The restatement of the constituent filed documents may include one or more amendments to the constituent filed document if any amendment to the constituent filed document has been approved in the manner provided in the organic statute governing the entity. SUCH AN AMENDMENT MAY:

(I) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF THE INCORPORATORS OR OTHER PERSONS FORMING THE ENTITY;

(II) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF THE INITIAL MANAGERS OF THE ENTITY;

(III) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF ANY OR ALL OF THE INDIVIDUALS NAMED IN THE CONSTITUENT FILED DOCUMENT, PURSUANT TO SECTION 7-90-301 (6), AS BEING INDIVIDUALS WHO CAUSED THE CONSTITUENT FILED DOCUMENT TO BE DELIVERED FOR FILING;

(IV) DELETE THE STATEMENT OF THE PRINCIPAL OFFICE ADDRESS OF THE ENTITY; AND

(V) IF A STATEMENT OF CHANGE CHANGING THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE REGISTERED AGENT OF THE ENTITY IS ON FILE WITH THE SECRETARY OF STATE, DELETE THE STATEMENT OF THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE INITIAL REGISTERED AGENT OF THE ENTITY.

(c) An entity restating its constituent filed document shall deliver to the secretary of state for filing a restatement ~~setting forth~~ STATING:

(I) The TRUE name of the entity;

**SECTION 202.** 7-90-305, Colorado Revised Statutes, is amended to read:

**7-90-305. Correcting filed document.** (1) ~~An entity may correct a document filed by the secretary of state if the document contains an incorrect statement or was defectively approved.~~ A PERSON MAY DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO THIS PART 3, A STATEMENT OF CORRECTION TO CORRECT A FILED DOCUMENT IF THE FILED DOCUMENT CONTAINS AN INCORRECT STATEMENT THAT WAS INCORRECT AT THE TIME THE DOCUMENT WAS DELIVERED TO THE SECRETARY OF STATE FOR FILING PURSUANT TO THIS PART 3.

(2) ~~A document is corrected by delivering to the secretary of state for filing a statement of correction that~~ A STATEMENT OF CORRECTION:

(a) ~~Describes the document, including its filing date, or has a copy of it attached to the statement of correction~~ STATES THE ENTITY NAME OF THE ENTITY TO WHICH THE DOCUMENT RELATES OR, IF THE ENTITY TO WHICH THE DOCUMENT RELATES DOES NOT HAVE AN ENTITY NAME, STATES THE TRUE NAME OF THE ENTITY, OR, IN THE CASE OF A TRADEMARK, STATES THE TRADEMARK AND THE NAME OF THE REGISTRANT AS DEFINED IN SECTION 7-70-101 (3);

(b) ~~Specifies the incorrect statement and the reason it is incorrect or the manner in which the approval was defective; and~~ SHALL IDENTIFY THE FILED DOCUMENT, INCLUDING ITS FILING DATE, OR HAVE A COPY OF THE FILED DOCUMENT ATTACHED TO THE STATEMENT OF CORRECTION;

(c) ~~Corrects the incorrect statement or the defective approval.~~ SHALL STATE THE INCORRECT STATEMENT THAT IS CONTAINED IN THE FILED DOCUMENT;

(d) SHALL CORRECT THE INCORRECT STATEMENT.

(3) ~~Any person who was authorized to cause the document that is corrected to be delivered to the secretary of state, for filing, may cause the statement of correction to be delivered to the secretary of state for filing.~~

(4) A statement of correction is effective on the effective date of the FILED document it corrects except as to persons relying on the uncorrected FILED document and adversely affected by the correction. As to those persons, a statement of correction is effective when filed.

**SECTION 203.** Part 3 of article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-90-305.5. Statement of change.** (1) A PERSON MAY AMEND, CANCEL, REVOKE, OR OTHERWISE CHANGE A FILED DOCUMENT IF CIRCUMSTANCES OCCUR AFTER THE FILING OF THE FILED DOCUMENT BY THE SECRETARY OF STATE THAT MAKE IT APPROPRIATE THAT THE FILED DOCUMENT BE CHANGED.

(2) A FILED DOCUMENT IS CHANGED BY CAUSING TO BE DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO THIS PART 3, A STATEMENT OF CHANGE THAT:

(a) STATES THE ENTITY NAME OF THE ENTITY TO WHICH THE DOCUMENT RELATES OR, IF THE ENTITY TO WHICH THE DOCUMENT RELATES DOES NOT HAVE AN ENTITY NAME, STATES THE TRUE NAME OF THE ENTITY, OR, IN THE CASE OF A TRADEMARK, STATES THE TRADEMARK AND THE NAME OF THE REGISTRANT AS DEFINED IN SECTION 7-70-101(3);

(b) IDENTIFIES THE FILED DOCUMENT, INCLUDING ITS FILING DATE, OR HAS A COPY OF IT ATTACHED TO THE STATEMENT OF CHANGE;

(c) STATES THE INFORMATION, IF ANY, CONTAINED IN THE FILED DOCUMENT THAT IS TO BE CHANGED OR STATES THAT THE ONLY CHANGE IS THE ADDITION OR DELETION OF INFORMATION;

(d) STATES THE CHANGE;

(e) COMPLIES WITH ALL OTHER REQUIREMENTS OF THIS TITLE APPLICABLE TO THE STATEMENT OF CHANGE.

(3) IF A PERSON IS PERMITTED OR REQUIRED BY AN ORGANIC STATUTE TO AMEND, CANCEL, REVOKE, OR OTHERWISE CHANGE A FILED DOCUMENT, IT MAY AMEND, CANCEL, REVOKE, OR OTHERWISE CHANGE SUCH FILED DOCUMENT ONLY IN ACCORDANCE WITH SUCH ORGANIC STATUTE.

(4) A STATEMENT OF CHANGE AND THE CHANGE IT EFFECTS IN A FILED DOCUMENT BECOME EFFECTIVE AS PROVIDED IN SECTION 7-90-304.

**SECTION 204.** 7-90-306 (1), (2), and (3), Colorado Revised Statutes, are amended to read:

**7-90-306. Filing duty of secretary of state - manner of filing.** (1) If a document delivered to the secretary of state for filing satisfies the requirements of section 7-90-301, ~~and all of the requirements of applicable organic law regarding the filing of the document,~~ the secretary of state shall file it. THE SECRETARY OF STATE MAY REFUSE TO FILE A DOCUMENT THAT IS A COMBINATION OF DOCUMENTS AS DESCRIBED IN SECTION 7-90-301 (11). THE SECRETARY OF STATE HAS NO DUTY TO DETERMINE WHETHER THE DOCUMENT SATISFIES ANY OR ALL REQUIREMENTS OF ANY ORGANIC STATUTE.

(2) The secretary of state files a document by legibly stamping or otherwise endorsing the word "filed", together with the words "secretary of state" and the time and date of receipt, on the document. ~~If the document is a change of registered office or registered agent or the resignation of a registered agent, the secretary of state shall deliver a copy of the document to the registered office as last designated before the change and to the principal office of the entity.~~ IF A DOCUMENT IS DELIVERED TO THE SECRETARY OF STATE FOR FILING ELECTRONICALLY, THE SECRETARY OF STATE FILES THE DOCUMENT BY ELECTRONICALLY AFFIXING THE WORD "FILED", TOGETHER WITH THE WORDS "SECRETARY OF STATE" AND THE TIME AND DATE OF RECEIPT, ON THE DOCUMENT IN A FORM SUCH THAT THOSE WORDS WILL APPEAR ON THE DOCUMENT WHEN THE SECRETARY OF STATE RETRIEVES THE DOCUMENT IN PERCEIVABLE FORM.

(3) If the secretary of state refuses to file a document, the secretary of state shall return it to ~~the person delivering the document~~ ANY INDIVIDUAL WHO HAS BEEN IDENTIFIED, PURSUANT TO SECTION 7-90-301 (6), AS HAVING CAUSED THE DOCUMENT TO BE DELIVERED FOR FILING, AT THE ADDRESS PROVIDED FOR THAT INDIVIDUAL, together with a written notice providing a brief explanation of the reason for the refusal, within ten days after the document was delivered to the secretary of state.

**SECTION 205.** 7-90-307 (1), Colorado Revised Statutes, is amended to read:

**7-90-307. Appeal from secretary of state's refusal to file document.** (1) If the secretary of state refuses to file a document delivered to the secretary of state for filing, the person delivering the document for filing may, within forty-five days after the effective date of the notice of the refusal given by the secretary of state pursuant to section 7-90-306 (3), appeal to the district court ~~of~~ FOR the county in this state

~~where~~ IN WHICH the STREET ADDRESS OF THE entity's principal office is located, or, if the entity has no principal office in this state, to the district court ~~of~~ FOR the county in which the ~~entity's~~ STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, if the entity has no registered ~~office in this state~~ AGENT, to the district court ~~of~~ FOR the city and county of Denver. The appeal is commenced by petitioning the court to compel the filing of the document by the secretary of state and by attaching to the petition a copy of the document and a copy of the secretary of state's notice of refusal.

**SECTION 206.** 7-90-308, Colorado Revised Statutes, is amended to read:

**7-90-308. Evidentiary effect of copy of filed document.** A certificate attached to a copy of a document, ~~that is in the records of the secretary of state~~ bearing the secretary of state's MANUAL OR FACSIMILE signature ~~either manual or facsimile~~, and the seal of this state AND STATING TO THE EFFECT THAT THE DOCUMENT IS FILED IN THE RECORDS OF THE SECRETARY OF STATE, is prima facie evidence that the document is on file with the secretary of state.

**SECTION 207.** 7-90-309, Colorado Revised Statutes, is amended to read:

**7-90-309. Certificates issued by secretary of state.** (1) The secretary of state shall issue to any person, upon request, a copy of any document that is in the records of the secretary of state and a certificate of that fact, a certificate that ~~sets forth~~ STATES any facts of record in the office of the secretary of state, including, if appropriate, a certificate of good standing concerning any entity.

(2) A certificate issued by the secretary of state may be relied upon, subject to any qualification stated in the certificate, as prima facie evidence of the facts ~~set forth~~ STATED therein.

**SECTION 208.** Part 3 of article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-90-313. Remedy for failure or refusal to file - presumptions.** ANY PERSON WHO IS ADVERSELY AFFECTED BY A FAILURE OR REFUSAL OF ANY OTHER PERSON TO DELIVER ANY DOCUMENT TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO THIS PART 3, WITH RESPECT TO ANY ENTITY MAY PETITION THE DISTRICT COURT FOR THE COUNTY IN THIS STATE IN WHICH THE STREET ADDRESS OF THE ENTITY'S PRINCIPAL OFFICE IS LOCATED OR, IF THE ENTITY HAS NO PRINCIPAL OFFICE IN THIS STATE, IN THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED OR, IF THE ENTITY HAS NO REGISTERED AGENT, IN THE CITY AND COUNTY OF DENVER, TO APPROVE THE FORM OF THE DOCUMENT AND DIRECT THE APPROPRIATE PERSON TO DELIVER THE DOCUMENT TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO THIS PART 3. IF THE COURT FINDS THAT IT IS PROPER FOR THE DOCUMENT TO BE FILED AND THAT THERE HAS BEEN A FAILURE OR REFUSAL TO APPROVE THE DOCUMENT AND DELIVER THE DOCUMENT TO THE SECRETARY OF STATE FOR FILING PURSUANT TO THIS PART 3, IT SHALL ORDER THE SECRETARY OF STATE TO FILE THE DOCUMENT IN THE FORM IT HAS APPROVED.

**SECTION 209.** 7-90-401, Colorado Revised Statutes, is amended to read:

**7-90-401. Powers.** The secretary of state has all powers reasonably necessary to

perform the duties required by THE LAW OF this ~~article~~ STATE.

**SECTION 210.** 7-90-501, Colorado Revised Statutes, is amended to read:

**7-90-501. Annual reports.** (1) Each reporting entity shall deliver to the secretary of state, for filing pursuant to part 3 of this article, ~~a periodic~~ AN ANNUAL report that ~~sets forth~~ STATES THE ENTITY NAME OF THE REPORTING ENTITY, THE JURISDICTION UNDER THE LAW OF WHICH THE REPORTING ENTITY IS FORMED, AND, IF DIFFERENT FROM THE MOST RECENT INFORMATION CONTAINED IN THE RECORDS OF THE SECRETARY OF STATE:

(a) ~~The entity name of the reporting entity;~~

(b) ~~The jurisdiction under whose law the reporting entity is formed;~~

(c) The ~~street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the reporting entity's ~~registered office and the name of the reporting entity's registered agent; at that office;~~

(d) The PRINCIPAL OFFICE 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~~ ANNUAL 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~~ AN ANNUAL report form to each reporting entity.

(b) Repealed.

(c) On and after January 1, 2002, the FORM FOR THE first ~~periodic~~ ANNUAL report shall be delivered by the secretary of state to the reporting entity, AT ITS REGISTERED AGENT ADDRESS, in the calendar year next succeeding the calendar year in which THE REPORTING ENTITY IS FORMED AS a domestic reporting entity is formed, the ~~application for~~ REPORTING ENTITY'S STATEMENT OF authority to transact business ~~of a foreign reporting entity~~ OR CONDUCT ACTIVITIES is filed by the secretary of state, or the ~~registration~~ REPORTING ENTITY'S statement of a ~~limited liability partnership or limited liability limited partnership~~ REGISTRATION is filed by the secretary of state, as the case may be. Thereafter, the ~~periodic~~ ANNUAL 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~~ ANNUAL report shall be current as of the date the ~~periodic~~ ANNUAL report is delivered to the secretary of state, for filing pursuant to part 3 of this article, on behalf of the reporting entity.

(e) (Deleted by amendment, L. 2002, p. 1843, § 98, effective July 1, 2002; p. 1707, § 96, effective October 1, 2002.)

(f) The secretary of state shall not be required to deliver ~~a copy of the periodic~~ TO A REPORTING ENTITY AN ANNUAL report form ~~to any reporting entity~~ FOR ANY REPORTING PERIOD for which ~~a periodic~~ AN ANNUAL report has PREVIOUSLY been filed ~~in the current reporting period~~ PURSUANT TO SUBSECTION (5.5) OF THIS SECTION.

(5) The ~~periodic~~ ANNUAL report shall be delivered to the secretary of state, for filing pursuant to part 3 of this article, no later than the last day of the second calendar month following the calendar month in which ~~the copy of the periodic~~ ANNUAL report form that is required to be delivered to the reporting entity pursuant to subsection (4) of this section is so delivered.

(5.5) Prior to the delivery of ~~the copy of the periodic~~ ANNUAL 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~~ AN ANNUAL 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~~ AN ANNUAL 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~~ ANNUAL report to the reporting entity for correction, together with written notice providing a brief explanation of the reason for rejection. If the ~~periodic~~ ANNUAL report was otherwise timely delivered to the secretary of state for filing pursuant to part 3 of this article and is corrected to contain the information required by this section or the corrected fee is tendered and such corrected ~~periodic~~ ANNUAL report or fee, as applicable, is delivered to the secretary of state for filing within thirty days after the effective date of the notice of rejection, the ~~periodic~~ ANNUAL report is deemed to be timely filed.

(7) Each reporting entity that fails or refuses to deliver to the secretary of state AN ANNUAL REPORT 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~~ TIMELY DELIVERED TO THE REPORTING ENTITY BY the secretary of state and such ~~unavailability results in~~ NONDELIVERY CAUSES THE 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.~~

**SECTION 211.** The introductory portion to 7-90-502 (1) and 7-90-502 (1) (b) and (1) (d), Colorado Revised Statutes, are amended to read:

**7-90-502. Statement of person named in filed document.** (1) Any person named IN A FILED DOCUMENT 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 pursuant to part 3 of this article, a statement ~~setting forth~~ STATING:

(b) The ENTITY name of the entity AND THE JURISDICTION UNDER THE LAW OF WHICH THE ENTITY IS FORMED;

(d) The date on which the person ceased to hold such position or a statement that the person ~~did not hold~~ NEVER HELD such position.

**SECTION 212.** 7-90-601 (2) and (3), Colorado Revised Statutes, are amended, and the said 7-90-601 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**7-90-601. Entity name.** (2) ~~An~~ EACH 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~~ PERSON AS AN ENTITY NAME OR AS A TRADE NAME PURSUANT TO SECTION 7-90-602; AND

(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 OR ABBREVIATION "corporation", "incorporated", "company", ~~or~~ "limited", ~~or an abbreviation of any of these terms~~ "CORP.", "INC.", "CO.", OR "LTD."; 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 OR ABBREVIATION "corporation", "incorporated", "company", ~~or~~ "limited", ~~or any abbreviation of these terms~~ "CORP.", "INC.", "CO.", OR "LTD.".

(c) The entity name of a limited liability company shall contain the term OR ABBREVIATION "limited liability company", "ltd. liability company", "limited liability co.", ~~or "ltd. liability co." or the abbreviation~~ "LIMITED", "L.L.P." ~~or "L.L.C."~~ OR "LTD."

(d) The entity name of a limited liability partnership shall contain the term OR ABBREVIATION "limited liability partnership" ~~or "registered limited liability partnership", or the abbreviation~~ "LIMITED", "llp", "l.l.p.", "rllp", ~~or "r.l.l.p."~~, OR "LTD."

(e) (I) The entity name of a limited partnership, that is not a limited liability limited partnership, shall contain the term OR ABBREVIATION "limited partnership", "limited", ~~or "company" or the abbreviation~~ "l.p.", "LP", "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 OR ABBREVIATION: "LIMITED PARTNERSHIP", "LIMITED", "COMPANY", "LIMITED LIABILITY LIMITED PARTNERSHIP" OR "REGISTERED LIMITED LIABILITY LIMITED PARTNERSHIP", "L.P.", "LP", "CO.", "L.L.L.P.", "LLL", "R.L.L.L.P.", OR "RLLL"; OR

~~(A) "Limited liability limited partnership" or "registered limited liability limited partnership", or the abbreviation "L.L.L.P.", "LLL", "R.L.L.L.P.", or "RLLL"; 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 "RLLL".~~

(II) ~~Notwithstanding the provisions of subparagraph (I) of this paragraph (f),~~ When the name of a LIMITED PARTNERSHIP THAT IS REGISTERED AS A limited liability limited partnership in the records of the office of the secretary of state is the same as that ~~set forth~~ STATED in a certificate of limited partnership, amended certificate of limited partnership, or ~~registration~~ statement OF REGISTRATION delivered on or after May 24, 1995, for filing by the secretary of state WITH RESPECT TO THE LIMITED PARTNERSHIP 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~~ IS 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~~ CERTIFICATE OR STATEMENT and the modification of the name of the limited partnership by such additional word or initial may be ~~set forth~~ STATED 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~~ ANY 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.

(4) THE ENTITY NAME OF A COOPERATIVE MAY, BUT NEED NOT, CONTAIN THE TERM OR ABBREVIATION "COOPERATIVE", "ASSOCIATION", "INCORPORATED", "COMPANY", "LIMITED", "COOP", "ASS'N", "ASSN", "ASSOC.", "INC.", "CO.", OR "LTD.".

**SECTION 213.** Part 6 of article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**7-90-601.5. Domestic entity name and trade name of dissolved domestic entity.** THE DOMESTIC ENTITY NAME AND EACH TRADENAME OF A DOMESTIC ENTITY THAT HAS A CONSTITUENT FILED DOCUMENT SHALL INCLUDE THE WORD "DISSOLVED" FOLLOWED BY THE YEAR OF ITS DISSOLUTION, FROM THE DATE OF ITS VOLUNTARY DISSOLUTION OR DISSOLUTION BY COURT ORDER OR FROM THE ONE-HUNDRED-TWENTIETH DAY AFTER THE DATE IT IS DISSOLVED BY ACTION OF THE SECRETARY OF STATE UNDER THIS TITLE OR BY OPERATION OF LAW UNDER THIS TITLE.

**SECTION 214.** 7-90-602, Colorado Revised Statutes, is amended to read:

**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~~ A STATEMENT OF reservation of a name to the secretary of state, for filing pursuant to part 3 of this article, ~~setting forth~~ STATING the name and MAILING address of the ~~applicant~~ PERSON, THAT THE PERSON IS APPLYING UNDER THIS SECTION TO RESERVE A NAME FOR USE AS AN ENTITY NAME OR A TRADE NAME 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~~ PERSON'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 pursuant to part 3 of this article, 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 MAILING address of the transferee.

(3) If a constituent filed document ~~specifying~~ STATING a delayed effective date under applicable law and ~~setting forth~~ STATING a new domestic entity name is filed ~~by~~ IN THE RECORDS OF the secretary of state, such domestic entity name shall be deemed to be a reserved name until the CONSTITUENT FILED document becomes effective. ~~or the document is withdrawn.~~

**SECTION 215.** 7-90-603, Colorado Revised Statutes, is amended to read:

**7-90-603. Assumed entity name of foreign entity.** If the name that a foreign entity would use as its foreign entity name is not permitted TO BE USED BY THE FOREIGN ENTITY under section 7-90-601, the foreign entity, in order to obtain

authority to transact business or conduct ~~affairs~~ ACTIVITIES in this state, ~~or to register as a foreign entity~~; shall assume for use in this state AS ITS FOREIGN ENTITY NAME a foreign entity name that would satisfy section 7-90-601.

**SECTION 216.** 7-90-604, Colorado Revised Statutes, is amended to read:

**7-90-604. Registered true name of a foreign entity.** (1) A foreign entity that is not ~~qualified~~ AUTHORIZED to transact business or conduct ~~its affairs~~ ACTIVITIES in this state may register ~~as stated in its constituent filed documents~~ ITS TRUE NAME, if that TRUE 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 TRUE name pursuant to this section by delivering to the secretary of state, for filing pursuant to part 3 of this article, an application for registration that shall include:

(a) The TRUE name to be registered, the jurisdiction ~~in~~ UNDER THE LAW OF which the foreign entity is formed, ~~or organized~~, and a brief description of the nature of the BUSINESS TRANACTED OR activities CONDUCTED OUTSIDE THIS STATE, OR INSIDE THIS STATE IF THE BUSINESS OR ACTIVITIES ARE NOT OF A NATURE THAT REQUIRE AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE, BY THE FOREIGN ENTITY in which it is engaged; and

(b) A certificate of existence ~~or similar document~~ from the jurisdiction ~~in~~ UNDER THE LAW OF which the foreign entity is formed.

(3) A foreign entity that has in effect a registration of ~~a~~ ITS TRUE 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 pursuant to part 3 of this article, 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~~ THAT following year.

(4) A foreign entity that has in effect a registration of ~~a~~ ITS TRUE name may assign such registration to another foreign entity by delivering to the secretary of state, for filing pursuant to part 3 of this article, an assignment of the registration that states the ~~registration~~ TRUE name, the ENTITY name of the foreign entity, and the ENTITY name of the assignee concurrently with the delivery to the secretary of state for filing of the assignee's ~~application for~~ STATEMENT OF registration OF the TRUE name as ~~a~~ AN ENTITY name of the assignee.

(5) A foreign entity that has in effect a registration of ~~a~~ ITS TRUE name may terminate the registration at any time by delivering to the secretary of state, for filing pursuant to part 3 of this article, a statement of ~~termination setting forth~~ CHANGE STATING the foreign entity's TRUE name and stating that the registration ~~of such entity~~ is terminated.

**SECTION 217.** Article 90 of title 7, Colorado Revised Statutes, is amended BY THE ADDITION OF THE FOLLOWING NEW PARTS to read:

PART 7  
REGISTERED AGENT - SERVICE OF PROCESS -  
CHANGE OF PRINCIPAL OFFICE

**7-90-701. Registered agent.** (1) EVERY DOMESTIC ENTITY FOR WHICH A CONSTITUENT DOCUMENT IS ON FILE IN THE RECORDS OF THE SECRETARY OF STATE AND EVERY FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE SHALL CONTINUOUSLY MAINTAIN IN THIS STATE A REGISTERED AGENT THAT SHALL BE:

(a) AN INDIVIDUAL WHO IS EIGHTEEN YEARS OF AGE OR OLDER WHOSE PRIMARY RESIDENCE OR USUAL PLACE OF BUSINESS IS IN THIS STATE;

(b) A DOMESTIC ENTITY HAVING A USUAL PLACE OF BUSINESS IN THIS STATE; OR

(c) A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE THAT HAS A USUAL PLACE OF BUSINESS IN THIS STATE.

(2) AN ENTITY HAVING A USUAL PLACE OF BUSINESS IN THIS STATE MAY SERVE AS ITS OWN REGISTERED AGENT.

(3) ANY DOCUMENT DELIVERED TO THE SECRETARY OF STATE FOR FILING ON BEHALF OF AN ENTITY THAT APPOINTS A PERSON AS THE REGISTERED AGENT FOR THE ENTITY SHALL CONTAIN A STATEMENT THAT THE PERSON HAS CONSENTED TO BEING SO APPOINTED.

**7-90-702. Change or resignation of registered agent.** (1) AN ENTITY THAT MAINTAINS A REGISTERED AGENT PURSUANT TO THIS PART 7 MAY CHANGE ITS REGISTERED AGENT OR THE REGISTERED AGENT ADDRESS OR THE NAME OF ITS REGISTERED AGENT ONLY BY STATING A DIFFERENT REGISTERED AGENT OR DIFFERENT REGISTERED AGENT ADDRESS OR NAME FOR ITS REGISTERED AGENT, AS THE CASE MAY BE, IN ONE OF THE FOLLOWING:

(a) A STATEMENT OF CHANGE FILED PURSUANT TO SECTION 7-90-305.5;

(b) AN ANNUAL REPORT FILED PURSUANT TO SECTION 7-90-501; OR

(c) ANY FORM OR COVER SHEET FILED BY THE SECRETARY OF STATE PURSUANT TO PART 3 OF THIS ARTICLE, WHICH FORM OR COVER SHEET HAS BEEN PRESCRIBED BY THE SECRETARY OF STATE FOR EFFECTING SUCH CHANGE.

(2) IF THE REGISTERED AGENT ADDRESS OR THE ENTITY NAME OF THE REGISTERED AGENT OF AN ENTITY THAT IS REQUIRED TO MAINTAIN A REGISTERED AGENT PURSUANT TO THIS PART 7 CHANGES, THE REGISTERED AGENT SHALL DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF CHANGE THAT, IN ADDITION TO THE INFORMATION REQUIRED TO BE STATED IN THE STATEMENT OF CHANGE, STATES:

(a) THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS AS CONTAINED IN THE RECORDS OF THE SECRETARY OF STATE.

(b) THE DATE ON WHICH THE PERSON RESIGNED OR OTHERWISE CEASED TO BE THE REGISTERED AGENT FOR THE ENTITY; AND

(c) THAT THE PERSON APPOINTED AS REGISTERED AGENT HAS MAILED A COPY OF THE STATEMENT OF CHANGE TO THE ENTITY AT THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE.

(3) A REGISTERED AGENT MAY CHANGE ITS REGISTERED AGENT ADDRESS OR ITS REGISTERED AGENT NAME BY CAUSING TO BE DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF CHANGE THAT STATES THAT A COPY OF THE STATEMENT OF CHANGE HAS BEEN MAILED TO THE ENTITY AT THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE.

(4) ANY PERSON APPOINTED AS THE REGISTERED AGENT FOR AN ENTITY IN A FILED DOCUMENT MAY, IF THE PERSON HAS RESIGNED OR OTHERWISE IS NO LONGER THE REGISTERED AGENT, DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF CHANGE THAT, IN ADDITION TO THE INFORMATION REQUIRED TO BE STATED IN THE STATEMENT OF CHANGE, STATES:

(a) THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS AS CONTAINED IN THE RECORDS OF THE SECRETARY OF STATE.

(b) THE DATE ON WHICH THE PERSON RESIGNED OR OTHERWISE CEASED TO BE THE REGISTERED AGENT FOR THE ENTITY; AND

(c) THAT THE PERSON APPOINTED AS REGISTERED AGENT HAS MAILED A COPY OF THE STATEMENT OF CHANGE TO THE ENTITY AT THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE.

(5) NOTWITHSTANDING THE PROVISIONS OF SECTION 7-90-304, THE RESIGNATION OF A REGISTERED AGENT IS EFFECTIVE ON THE THIRTY-FIRST DAY AFTER THE DATE THAT THE STATEMENT OF CHANGE EFFECTING THE RESIGNATION IS FILED IN THE RECORDS OF THE SECRETARY OF STATE OR ON A DELAYED EFFECTIVE DATE STATED IN THE STATEMENT OF CHANGE EFFECTING THE RESIGNATION THAT IS NOT EARLIER THAN THE THIRTY-FIRST DAY, AND NOT LATER THAN THE NINETIETH DAY, AFTER THE DATE THE STATEMENT OF CHANGE EFFECTING THE RESIGNATION IS FILED IN THE RECORDS OF THE SECRETARY OF STATE.

**7-90-703. Correction of registered agent.** (1) A REGISTERED AGENT MAY CORRECT EITHER OR BOTH ITS REGISTERED AGENT ADDRESS AND REGISTERED AGENT NAME AS CONTAINED IN THE RECORDS OF THE SECRETARY OF STATE BY CAUSING TO BE DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF CORRECTION THAT, IN ADDITION TO THE INFORMATION REQUIRED TO BE STATED IN THE STATEMENT OF CORRECTION, STATES THAT A COPY OF THE STATEMENT OF CORRECTION HAS BEEN MAILED TO THE ENTITY AT THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE.

(2) ANY PERSON APPOINTED AS THE REGISTERED AGENT FOR AN ENTITY IN A FILED DOCUMENT MAY, IF THE PERSON HAS NOT CONSENTED TO BE APPOINTED AS THE REGISTERED AGENT AND IS FOR THAT REASON OR OTHERWISE NOT THE REGISTERED AGENT FOR THE ENTITY, CAUSE TO BE DELIVERED TO THE SECRETARY OF STATE, FOR

FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF CORRECTION THAT, IN ADDITION TO THE INFORMATION REQUIRED TO BE STATED IN THE STATEMENT OF CORRECTION, STATES:

(a) THE PERSON IS NOT THE REGISTERED AGENT FOR THE ENTITY; AND

(b) THAT THE PERSON APPOINTED AS REGISTERED AGENT HAS MAILED A COPY OF THE STATEMENT OF CHANGE TO THE ENTITY AT THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE.

**7-90-704. Service on entities.** (1) THE REGISTERED AGENT OF AN ENTITY IS AN AGENT OF THE ENTITY AUTHORIZED TO RECEIVE SERVICE OF ANY PROCESS, NOTICE, OR DEMAND REQUIRED OR PERMITTED BY LAW TO BE SERVED ON THE ENTITY. THE REGISTERED AGENT OF AN ENTITY IS AN AGENT OF THE ENTITY TO WHOM THE SECRETARY OF STATE MAY DELIVER ANY FORM, NOTICE, OR OTHER DOCUMENT WITH RESPECT TO THE ENTITY UNDER THIS TITLE, UNLESS OTHERWISE SPECIFIED BY ORGANIC STATUTE.

(2) IF AN ENTITY THAT IS REQUIRED TO MAINTAIN A REGISTERED AGENT PURSUANT TO THIS PART 7 HAS NO REGISTERED AGENT, OR IF THE REGISTERED AGENT IS NOT LOCATED UNDER ITS REGISTERED AGENT NAME AT ITS REGISTERED AGENT ADDRESS, OR IF THE REGISTERED AGENT CANNOT WITH REASONABLE DILIGENCE BE SERVED, THE ENTITY MAY BE SERVED BY REGISTERED MAIL OR BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO THE ENTITY AT ITS PRINCIPAL OFFICE ADDRESS. SERVICE IS PERFECTED UNDER THIS SUBSECTION (2) AT THE EARLIEST OF:

(a) THE DATE THE ENTITY RECEIVES THE PROCESS, NOTICE, OR DEMAND;

(b) THE DATE SHOWN ON THE RETURN RECEIPT, IF SIGNED ON BEHALF OF THE ENTITY; OR

(c) FIVE DAYS AFTER MAILING.

(3) THIS SECTION DOES NOT PRESCRIBE THE ONLY MEANS, OR NECESSARILY THE REQUIRED MEANS, OF SERVING AN ENTITY IN THIS STATE.

**7-90-705. Change of principal office address.** (1) AN ENTITY THAT HAS STATED A PRINCIPAL OFFICE ADDRESS IN A DOCUMENT FILED BY THE SECRETARY OF STATE MAY CHANGE ITS PRINCIPAL OFFICE ADDRESS ONLY BY STATING A DIFFERENT PRINCIPAL OFFICE ADDRESS IN ONE OF THE FOLLOWING:

(a) A STATEMENT OF CHANGE FILED PURSUANT TO SECTION 7-90-305.5;

(b) AN ANNUAL REPORT FILED PURSUANT TO SECTION 7-90-501; OR

(c) ANY FORM OR COVER SHEET FILED BY THE SECRETARY OF STATE PURSUANT TO PART 3 OF THIS ARTICLE, WHICH FORM OR COVERSHEET HAS BEEN PRESCRIBED BY THE SECRETARY OF STATE FOR EFFECTING SUCH CHANGE.

**7-90-706. Application to dissolved entities.** THIS PART 7, INCLUDING, WITHOUT LIMITATION, SECTION 7-90-704 (2), CONTINUES TO APPLY TO EVERY DOMESTIC ENTITY

FOR WHICH A CONSTITUENT DOCUMENT IS ON FILE IN THE RECORDS OF THE SECRETARY OF STATE, AFTER THE DISSOLUTION OF THE DOMESTIC ENTITY FOR ANY REASON.

PART 8  
FOREIGN ENTITIES

**7-90-801. Authority to transact business or conduct activities required.**

(1) A FOREIGN ENTITY SHALL NOT TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE EXCEPT IN COMPLIANCE WITH THIS PART 8 AND NOT UNTIL ITS STATEMENT OF FOREIGN ENTITY AUTHORITY IS FILED IN THE RECORDS OF THE SECRETARY OF STATE. THIS PART 8 SHALL BE APPLICABLE TO FOREIGN ENTITIES THAT TRANSACT BUSINESS OR CONDUCT ACTIVITIES GOVERNED BY OTHER STATUTES OF THIS STATE ONLY TO THE EXTENT THIS PART 8 IS NOT INCONSISTENT WITH ANY OTHER PROVISION OF THIS TITLE. NOTWITHSTANDING THE FOREGOING, THIS PART 8 SHALL NOT APPLY TO FOREIGN GENERAL PARTNERSHIPS THAT ARE NOT FOREIGN LIMITED LIABILITY PARTNERSHIPS AND SHALL NOT APPLY TO FOREIGN UNINCORPORATED NONPROFIT ASSOCIATIONS.

(2) A FOREIGN ENTITY SHALL NOT BE CONSIDERED TO BE TRANSACTING BUSINESS OR CONDUCTING ACTIVITIES IN THIS STATE WITHIN THE MEANING OF SUBSECTION (1) OF THIS SECTION BY REASON OF CARRYING ON IN THIS STATE ANY ONE OR MORE OF THE FOLLOWING ACTIVITIES:

(a) MAINTAINING, DEFENDING, OR SETTLING IN ITS OWN BEHALF ANY PROCEEDING OR DISPUTE;

(b) HOLDING MEETINGS OF ITS OWNERS OR MANAGERS OR CARRYING ON OTHER ACTIVITIES CONCERNING ITS INTERNAL AFFAIRS;

(c) MAINTAINING BANK ACCOUNTS;

(d) MAINTAINING OFFICES OR AGENCIES FOR THE TRANSFER, EXCHANGE, AND REGISTRATION OF ITS OWN SECURITIES OR OWNER'S INTERESTS, OR MAINTAINING TRUSTEES OR DEPOSITORIES WITH RESPECT TO THOSE SECURITIES OR OWNER'S INTERESTS;

(e) SELLING THROUGH INDEPENDENT CONTRACTORS;

(f) SOLICITING OR OBTAINING ORDERS, WHETHER BY MAIL OR THROUGH EMPLOYEES OR AGENTS OR OTHERWISE, IF THE ORDERS REQUIRE ACCEPTANCE OUTSIDE THIS STATE BEFORE THEY BECOME CONTRACTS;

(g) CREATING, AS BORROWER OR LENDER, OR ACQUIRING, INDEBTEDNESS;

(h) CREATING, AS BORROWER OR LENDER, OR ACQUIRING, MORTGAGES OR OTHER SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY;

(i) SECURING OR COLLECTING DEBTS IN ITS OWN BEHALF OR ENFORCING MORTGAGES OR SECURITY INTERESTS IN PROPERTY SECURING SUCH DEBTS;

(j) OWNING, WITHOUT MORE, REAL OR PERSONAL PROPERTY;

(k) CONDUCTING AN ISOLATED TRANSACTION THAT IS COMPLETED WITHIN THIRTY DAYS AND THAT IS NOT ONE IN THE COURSE OF REPEATED TRANSACTIONS OF A LIKE NATURE;

(l) TRANSACTING BUSINESS OR CONDUCTING ACTIVITIES IN INTERSTATE COMMERCE; AND

(m) IN THE CASE OF A FOREIGN NONPROFIT CORPORATION:

(I) GRANTING FUNDS; OR

(II) DISTRIBUTING INFORMATION TO ITS MEMBERS.

(3) THE LIST OF ACTIVITIES IN SUBSECTION (2) OF THIS SECTION IS NOT EXHAUSTIVE.

(4) NOTHING IN THIS SECTION SHALL LIMIT OR AFFECT THE RIGHT TO SUBJECT A FOREIGN ENTITY THAT DOES NOT, OR IS NOT REQUIRED TO, HAVE AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE TO THE JURISDICTION OF THE COURTS OF THIS STATE OR TO SERVE UPON ANY FOREIGN ENTITY ANY PROCESS, NOTICE, OR DEMAND REQUIRED OR PERMITTED BY LAW TO BE SERVED UPON AN ENTITY PURSUANT TO PART 7 OF THIS ARTICLE OR SECTIONS 13-1-124 AND 13-1-125, C.R.S., OR ANY OTHER PROVISION OF LAW OR PURSUANT TO THE APPLICABLE RULES OF CIVIL PROCEDURE.

**7-90-802. Consequences of transacting business or conducting activities without authority.** (1) NO FOREIGN ENTITY TRANSACTING BUSINESS OR CONDUCTING ACTIVITIES IN THIS STATE WITHOUT AUTHORITY, NOR ANYONE ON ITS BEHALF, SHALL BE PERMITTED TO MAINTAIN A PROCEEDING IN ANY COURT IN THIS STATE UNTIL A STATEMENT OF FOREIGN ENTITY AUTHORITY FOR THE FOREIGN ENTITY IS FILED IN THE RECORDS OF THE SECRETARY OF STATE.

(2) A FOREIGN ENTITY THAT TRANSACTS BUSINESS OR CONDUCTS ACTIVITIES IN THIS STATE WITHOUT HAVING A STATEMENT OF FOREIGN ENTITY AUTHORITY ON FILE IN THE RECORDS OF THE SECRETARY OF STATE SHALL BE LIABLE TO THIS STATE IN AN AMOUNT EQUAL TO THE FEE AS PRESCRIBED BY THE SECRETARY OF STATE FROM TIME TO TIME, NOT TO EXCEED ONE HUNDRED DOLLARS FOR EACH CALENDAR YEAR OR PART OF A CALENDAR YEAR DURING WHICH IT TRANSACTED BUSINESS OR CONDUCTED ACTIVITIES IN THIS STATE WITHOUT HAVING A STATEMENT OF FOREIGN ENTITY AUTHORITY ON FILE IN THE RECORDS OF THE SECRETARY OF STATE, PLUS ALL PENALTIES IMPOSED BY THIS STATE PURSUANT TO SUBSECTION (3) OF THIS SECTION FOR FAILURE TO PAY SUCH FEES. NO STATEMENT OF FOREIGN ENTITY AUTHORITY SHALL BE FILED UNTIL PAYMENT OF THE AMOUNTS DUE UNDER THIS SUBSECTION (2) AND SUBSECTION (3) OF THIS SECTION IS MADE.

(3) A FOREIGN ENTITY THAT TRANSACTS BUSINESS OR CONDUCTS ACTIVITIES IN THIS STATE WITHOUT HAVING A STATEMENT OF FOREIGN ENTITY AUTHORITY ON FILE IN THE RECORDS OF THE SECRETARY OF STATE SHALL BE SUBJECT TO A CIVIL PENALTY, PAYABLE TO THIS STATE, NOT TO EXCEED FIVE THOUSAND DOLLARS.

(4) THE AMOUNTS DUE TO THIS STATE UNDER THE PROVISIONS OF SUBSECTION (2)

OF THIS SECTION AND THE CIVIL PENALTIES SET FORTH IN SUBSECTION (3) OF THIS SECTION MAY BE RECOVERED IN AN ACTION BROUGHT BY THE ATTORNEY GENERAL IN THE DISTRICT COURT IN AND FOR THE CITY AND COUNTY OF DENVER. UPON A FINDING BY THE COURT THAT A FOREIGN ENTITY OR ANY OF ITS MANAGERS OR AGENTS HAS TRANSACTED BUSINESS OR CONDUCTED ACTIVITIES IN THIS STATE ON ITS BEHALF IN VIOLATION OF THIS PART 8, THE COURT MAY ISSUE, IN ADDITION TO OR IN LIEU OF THE IMPOSITION OF A CIVIL PENALTY, AN INJUNCTION RESTRAINING THE FURTHER TRANSACTION OF BUSINESS OR CONDUCTING OF ACTIVITIES BY THE FOREIGN ENTITY AND THE MANAGERS AND AGENTS, AND THE FURTHER EXERCISE OF ANY RIGHTS AND PRIVILEGES OF AN ENTITY IN THIS STATE UNTIL ALL AMOUNTS PLUS ANY INTEREST AND COURT COSTS THAT THE COURT MAY ASSESS HAVE BEEN PAID, AND UNTIL THE FOREIGN ENTITY HAS OTHERWISE COMPLIED WITH THIS PART 8.

(5) NOTWITHSTANDING SUBSECTION (1) OF THIS SECTION, THE TRANSACTION OF BUSINESS OR CONDUCTING OF ACTIVITIES IN THIS STATE BY A FOREIGN ENTITY WITHOUT HAVING A STATEMENT OF FOREIGN ENTITY AUTHORITY ON FILE IN THE RECORDS OF THE SECRETARY OF STATE DOES NOT IMPAIR THE VALIDITY OF THE ACTS OF THE FOREIGN ENTITY OR PREVENT IT FROM DEFENDING ANY PROCEEDING IN THIS STATE.

**7-90-803. Statement of foreign entity authority to transact business or conduct activities.** (1) A FOREIGN ENTITY MAY CAUSE TO BE DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF FOREIGN ENTITY AUTHORITY STATING:

(a) ITS TRUE NAME AND ITS ASSUMED ENTITY NAME, IF ANY;

(b) THE NAME OF THE JURISDICTION UNDER THE LAW OF WHICH IT IS FORMED;

(c) THE FORM OF THE ENTITY AS THAT FORM IS RECOGNIZED BY THE JURISDICTION UNDER THE LAW OF WHICH THE ENTITY IS FORMED AND THE FORM OF ENTITY THAT IS FUNCTIONALLY EQUIVALENT TO THAT FORM IN THIS STATE;

(d) THE DATE IT WAS FORMED AND ITS PERIOD OF DURATION;

(e) THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE;

(f) THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF ITS REGISTERED AGENT;

(g) THE DATE IT COMMENCED OR EXPECTS TO COMMENCE TRANSACTING BUSINESS OR CONDUCTING ACTIVITIES IN THIS STATE; AND

(h) SUCH ADDITIONAL INFORMATION AS THE SECRETARY OF STATE DETERMINES IS NECESSARY OR APPROPRIATE TO DETERMINE WHETHER THE STATEMENT OF FOREIGN ENTITY AUTHORITY SHOULD BE FILED.

**7-90-804. Change of statement of foreign entity authority to transact business or conduct activities.** UPON ANY CHANGE IN CIRCUMSTANCES THAT MAKES ANY STATEMENT CONTAINED IN ITS FILED STATEMENT OF FOREIGN ENTITY AUTHORITY NO LONGER TRUE, A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR

CONDUCT ACTIVITIES IN THIS STATE SHALL DELIVER TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, AN APPROPRIATE STATEMENT OF CHANGE SO THAT ITS STATEMENT OF FOREIGN ENTITY AUTHORITY IS IN ALL RESPECTS TRUE.

**7-90-805. Effect of filing a statement of foreign entity authority.** (1) FILING BY THE SECRETARY OF STATE OF A STATEMENT OF FOREIGN ENTITY AUTHORITY AUTHORIZES THE FOREIGN ENTITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE, SUBJECT TO THE RIGHT OF THE STATE TO REVOKE SUCH AUTHORITY AS PROVIDED IN THIS PART 8.

(2) A FOREIGN ENTITY THAT HAS AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE HAS THE SAME RIGHTS AND PRIVILEGES AS, BUT NO GREATER RIGHTS OR PRIVILEGES THAN, AND, EXCEPT AS OTHERWISE PROVIDED BY THIS TITLE, IS SUBJECT TO THE SAME DUTIES, RESTRICTIONS, PENALTIES, AND LIABILITIES IMPOSED UPON, A FUNCTIONALLY EQUIVALENT DOMESTIC ENTITY.

(3) NOTHING IN THIS PART 8 AUTHORIZES THIS STATE TO REGULATE THE ORGANIZATION, FORMATION, EXISTENCE OR INTERNAL ACTIVITIES OF A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE.

(4) AS TO ANY FOREIGN ENTITY TRANSACTING BUSINESS OR CONDUCTING ACTIVITIES IN THIS STATE, THE LAW OF THE JURISDICTION UNDER THE LAW OF WHICH THE FOREIGN ENTITY IS FORMED SHALL GOVERN THE ORGANIZATION AND INTERNAL AFFAIRS OF THE FOREIGN ENTITY AND THE LIABILITY OF ITS OWNERS AND MANAGERS, AND THE SECRETARY OF STATE SHALL NOT REFUSE TO FILE A STATEMENT OF FOREIGN ENTITY AUTHORITY, OTHERWISE COMPLYING WITH SECTION 7-90-803, BY REASON OF THE DIFFERENCE BETWEEN THE LAW OF SUCH JURISDICTION AND THE LAW OF THIS STATE.

**7-90-806. Withdrawal of foreign entity.** (1) A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE MAY RELINQUISH THAT AUTHORITY BY CAUSING TO BE DELIVERED TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, A STATEMENT OF FOREIGN ENTITY WITHDRAWAL STATING:

(a) ITS TRUE NAME AND ITS ASSUMED ENTITY NAME, IF ANY;

(b) THE REGISTERED AGENT NAME AND REGISTERED ADDRESS OF ITS REGISTERED AGENT OR, IF A REGISTERED AGENT IS NO LONGER TO BE MAINTAINED, A STATEMENT THAT THE ENTITY WILL NOT MAINTAIN A REGISTERED AGENT, AND THE MAILING ADDRESS TO WHICH SERVICE OF PROCESS MAY BE MAILED PURSUANT TO SECTION 7-90-807;

(c) THE PRINCIPAL OFFICE ADDRESS FOR ITS PRINCIPAL OFFICE;

(d) THE NAME OF THE JURISDICTION UNDER THE LAW OF WHICH IT WAS FORMED;

(e) THAT IT WILL NO LONGER TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE AND THAT IT RELINQUISHES ITS AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE;

(f) THAT THE REGISTRATION OF ALL TRADE NAMES REGISTERED BY IT WITH THE SECRETARY OF STATE PURSUANT TO SECTION 7-71-101, AND ANY ASSUMED ENTITY NAME PURSUANT TO SECTION 7-90-603, ARE WITHDRAWN UPON THE FILING OF THE STATEMENT OF FOREIGN ENTITY WITHDRAWAL; AND

(g) SUCH ADDITIONAL INFORMATION AS THE SECRETARY OF STATE DETERMINES IS NECESSARY OR APPROPRIATE TO DETERMINE WHETHER THE STATEMENT OF FOREIGN ENTITY WITHDRAWAL SHOULD BE FILED AND TO DETERMINE AND ASSESS ANY UNPAID, FEES, AND PENALTIES PAYABLE BY IT AS PRESCRIBED IN THIS PART 8.

(2) IF A FOREIGN ENTITY CAUSES A STATEMENT OF FOREIGN ENTITY WITHDRAWAL TO BE DELIVERED TO THE SECRETARY OF STATE FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE, BEFORE THE DATE ON WHICH AN ANNUAL REPORT FOR THE FOREIGN ENTITY IS DUE PURSUANT TO PART 5 OF THIS ARTICLE, THE FOREIGN ENTITY SHALL BE RELIEVED OF ITS OBLIGATION TO FILE SUCH ANNUAL REPORT OR PAY THE FEE THEREFOR.

**7-90-807. Service on withdrawn foreign entity.** (1) A FOREIGN ENTITY WITH RESPECT TO WHICH A STATEMENT OF FOREIGN ENTITY WITHDRAWAL HAS BEEN FILED PURSUANT TO SECTION 7-90-806 SHALL EITHER:

(a) MAINTAIN A REGISTERED AGENT TO ACCEPT SERVICE ON ITS BEHALF IN ANY PROCEEDING BASED ON A CAUSE OF ACTION ARISING DURING THE TIME IT WAS AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE; OR

(b) BE DEEMED TO HAVE AUTHORIZED SERVICE OF PROCESS ON IT IN CONNECTION WITH SUCH CAUSES OF ACTION BY MAILING IN ACCORDANCE WITH SECTION 7-90-704 (2).

(2) SUBSECTION (1) OF THIS SECTION DOES NOT PRESCRIBE THE ONLY MEANS, OR NECESSARILY THE REQUIRED MEANS, OF SERVING A FOREIGN ENTITY WITH RESPECT TO WHICH A STATEMENT OF FOREIGN ENTITY WITHDRAWAL HAS BEEN FILED.

**7-90-808. Grounds for revocation.** (1) THE SECRETARY OF STATE MAY COMMENCE A PROCEEDING UNDER SECTION 7-90-809 TO REVOKE THE AUTHORITY OF A FOREIGN ENTITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE IF:

(a) THE FOREIGN ENTITY DOES NOT CAUSE ITS ANNUAL REPORT TO BE DELIVERED TO THE SECRETARY OF STATE WHEN IT IS DUE;

(b) THE FOREIGN ENTITY DOES NOT PAY ANY TAXES, FEES, OR PENALTIES IMPOSED BY THIS TITLE WHEN THEY ARE DUE;

(c) THE FOREIGN ENTITY IS WITHOUT A REGISTERED AGENT;

(d) THE FOREIGN ENTITY DOES NOT DELIVER FOR FILING AN APPROPRIATE STATEMENT OF CHANGE SO THAT ITS STATEMENT OF FOREIGN ENTITY AUTHORITY IS IN ALL RESPECTS TRUE.

(e) THE PERSON OR PERSONS WHO CAUSED A DOCUMENT TO BE DELIVERED TO THE SECRETARY OF STATE ON BEHALF OF THE FOREIGN ENTITY, FOR FILING PURSUANT TO

PART 3 OF THIS ARTICLE, KNEW THE DOCUMENT WAS FALSE IN ANY MATERIAL RESPECT; OR

(f) THE SECRETARY OF STATE RECEIVES A DULY AUTHENTICATED CERTIFICATE FROM THE SECRETARY OF STATE OR OTHER OFFICIAL HAVING CUSTODY OF ENTITY RECORDS IN THE JURISDICTION UNDER THE LAW OF WHICH THE FOREIGN ENTITY WAS FORMED TO THE EFFECT THAT IT NO LONGER EXISTS AS THE RESULT OF A DISSOLUTION OR MERGER OR OTHERWISE.

**7-90-809. Procedure for and effect of revocation.** (1) IF THE SECRETARY OF STATE DETERMINES THAT ONE OR MORE GROUNDS EXIST UNDER SECTION 7-90-808 FOR REVOKING THE AUTHORITY OF A FOREIGN ENTITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE, THE SECRETARY OF STATE MAY DELIVER WRITTEN NOTICE OF THE DETERMINATION TO THE FOREIGN ENTITY STATING THE GROUND OR GROUNDS.

(2) IF THE FOREIGN ENTITY DOES NOT CORRECT EACH GROUND FOR REVOCATION, OR DEMONSTRATE TO THE REASONABLE SATISFACTION OF THE SECRETARY OF STATE THAT EACH SUCH GROUND DOES NOT EXIST, WITHIN SIXTY DAYS AFTER MAILING OF THE NOTICE CONTEMPLATED IN SUBSECTION (1) OF THIS SECTION, THE SECRETARY OF STATE MAY REVOKE THE FOREIGN ENTITY'S AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE. THE SECRETARY OF STATE SHALL MAIL WRITTEN NOTICE OF THE REVOCATION, STATING THE EFFECTIVE DATE OF THE REVOCATION, TO THE FOREIGN ENTITY.

(3) REVOCATION OF A FOREIGN ENTITY'S AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE DOES NOT TERMINATE THE AUTHORITY OF THE REGISTERED AGENT OF THE FOREIGN ENTITY.

(4) AFTER THE REVOCATION OF A FOREIGN ENTITY'S AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE, SERVICE OF PROCESS IN ANY PROCEEDING BASED ON A CAUSE OF ACTION THAT AROSE DURING THE TIME THE FOREIGN ENTITY TRANSACTED BUSINESS OR CONDUCTED ACTIVITIES IN THIS STATE OR WAS AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE MAY BE EFFECTED BY MAILING IN ACCORDANCE WITH SECTION 7-90-704 (2).

**7-90-810. Appeal from revocation.** (1) A FOREIGN ENTITY MAY APPEAL THE SECRETARY OF STATE'S REVOCATION OF ITS AUTHORITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE TO THE DISTRICT COURT IN AND FOR THE CITY AND COUNTY OF DENVER, WITHIN THIRTY DAYS AFTER MAILING OF THE NOTICE OF REVOCATION, BY PETITIONING THE COURT TO SET ASIDE THE REVOCATION AND ATTACHING TO THE PETITION COPIES OF ITS STATEMENT OF FOREIGN ENTITY AUTHORITY AND ANY STATEMENTS OF CORRECTION OR STATEMENTS OF CHANGE APPLICABLE THERETO, EACH AS FILED BY THE SECRETARY OF STATE, AND THE SECRETARY OF STATE'S NOTICE OF REVOCATION.

(2) THE COURT MAY SUMMARILY ORDER THE SECRETARY OF STATE TO REINSTATE THE AUTHORITY OF A FOREIGN ENTITY TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE OR MAY TAKE ANY OTHER ACTION THE COURT CONSIDERS APPROPRIATE.

(3) THE COURT'S ORDER OR DECISION MAY BE APPEALED AS IN OTHER CIVIL PROCEEDINGS.

**7-90-811. Application to existing foreign entities.** A FOREIGN ENTITY AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE IN ACCORDANCE WITH LAW AS IN EFFECT ON THE EFFECTIVE DATE OF THIS PART 8 IS SUBJECT TO THIS PART 8 AND THE FILED DOCUMENT PURSUANT TO WHICH IT HAS SUCH AUTHORITY SHALL BE DEEMED TO BE A FILED STATEMENT OF FOREIGN ENTITY AUTHORITY FOR PURPOSES OF THIS PART 8.

**7-90-812. Foreign general partnerships.** THIS PART 8 SHALL NOT APPLY TO A FOREIGN GENERAL PARTNERSHIP THAT IS NOT A FOREIGN LIMITED LIABILITY PARTNERSHIP.

**7-90-813. Title 12 limitations.** NOTHING IN THIS PART 8 SHALL BE CONSTRUED TO PERMIT A FOREIGN ENTITY TO ENGAGE IN A PROFESSION OR OCCUPATION AS DESCRIBED IN TITLE 12, C.R.S., FOR WHICH THERE IS A SPECIFIC STATUTORY PROVISION APPLICABLE TO THE PRACTICE OF SUCH PROFESSION OR OCCUPATION BY A CORPORATION OR PROFESSIONAL CORPORATION IN THIS STATE UNLESS AUTHORIZED UNDER APPLICABLE PROVISIONS OF TITLE 12, C.R.S.

PART 9  
(Reserved)

PART 10  
REINSTATEMENT OF DISSOLVED ENTITIES

**7-90-1001. Reinstatement after dissolution.** ANY DOMESTIC ENTITY AS TO WHICH A CONSTITUENT-FILED DOCUMENT HAS BEEN FILED BY, OR PLACED IN THE RECORDS OF, THE SECRETARY OF STATE AND THAT HAS BEEN DISSOLVED MAY BE REINSTATED UNDER THIS PART 10; EXCEPT THAT THIS PART 10 SHALL NOT APPLY TO DOMESTIC GENERAL PARTNERSHIPS, TO LIMITED PARTNERSHIPS FORMED UNDER ARTICLE 61 OF THIS TITLE THAT HAVE NOT ELECTED TO BE GOVERNED BY ARTICLE 64 OF THIS TITLE, OR TO DOMESTIC TRUSTS.

**7-90-1002. Vote or consent required - effect of opposition.** (1) AN ENTITY ELIGIBLE FOR REINSTATEMENT UNDER SECTION 7-90-1001 MAY BE REINSTATED UPON SATISFACTION OF THE FOLLOWING CONDITIONS:

(a) THE AFFIRMATIVE VOTE OR CONSENT SHALL HAVE BEEN OBTAINED FROM OWNERS AND OTHER PERSONS ENTITLED TO VOTE OR CONSENT AT THAT TIME THAT IS:

(I) REQUIRED FOR REINSTATEMENT UNDER ITS CONSTITUENT OPERATING DOCUMENT, OR

(II) IF ITS CONSTITUENT OPERATING DOCUMENT DOES NOT STATE THE VOTE OR CONSENT REQUIRED FOR REINSTATEMENT, SUFFICIENT FOR DISSOLUTION UNDER THE ORGANIC STATUTE, OR SUCH GREATER OR LESSER VOTE OR CONSENT AS IS REQUIRED FOR DISSOLUTION UNDER ITS CONSTITUENT OPERATING DOCUMENT;

(b) EXCEPT AS OTHERWISE PROVIDED IN THE CONSTITUENT OPERATING DOCUMENT,

THE OWNERS AND OTHER PERSONS HAVING AUTHORITY UNDER THE ORGANIC STATUTE AND CONSTITUENT OPERATING DOCUMENT TO BRING ABOUT DISSOLUTION OF THE ENTITY HAVE NOT, BEFORE OR AT THE TIME OF THE VOTE OR CONSENT REQUIRED BY PARAGRAPH (a) OF THIS SUBSECTION (1), VOTED AGAINST REINSTATEMENT OR INDICATED TO THE ENTITY IN WRITING THEIR OPPOSITION TO REINSTATEMENT;

(c) IN THE CASE OF AN ENTITY DISSOLVED IN A INVOLUNTARY OR JUDICIAL PROCEEDING INITIATED BY ONE OR MORE OF THE OWNERS, THE AFFIRMATIVE VOTE OR CONSENT OF EACH SUCH OWNER SHALL HAVE BEEN OBTAINED AND SHALL BE INCLUDED IN THE VOTE OR CONSENT REQUIRED BY PARAGRAPH (a) OF THIS SUBSECTION (1);

(d) IN THE CASE OF AN ENTITY DISSOLVED IN A PROCEEDING INITIATED BY ONE OR MORE CREDITORS OF THE ENTITY, THE OBLIGATIONS OF THE ENTITY TO EACH SUCH CREDITOR SHALL HAVE BEEN SATISFIED OR DISCHARGED IN FULL; AND

(e) IN THE CASE OF AN ENTITY DISSOLVED IN A PROCEEDING INITIATED BY THE ATTORNEY GENERAL, ALL GROUNDS FOR THE DISSOLUTION ASSERTED BY THE ATTORNEY GENERAL SHALL HAVE BEEN REMEDIED, AND THE ATTORNEY GENERAL SHALL HAVE CONSENTED TO THE REINSTATEMENT.

(2) TO THE EXTENT THAT THE ORGANIC STATUTE OR CONSTITUENT OPERATING DOCUMENT PROVIDES FOR THE VOTING RIGHTS OF OWNERS OR OTHER PERSONS, CALLING OF MEETINGS, NOTICES OF MEETINGS, CONSENTS AND ACTIONS OF OWNERS AND OTHER PERSONS WITHOUT A MEETING, ESTABLISHING A RECORD DATE FOR MEETINGS, AND OTHER MATTERS CONCERNING THE VOTING OR CONSENT OF OWNERS AND OTHER PERSONS, SUCH PROVISIONS SHALL GOVERN THE VOTE OR CONSENT REQUIRED BY PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION AND THE VOTE OR OPPOSITION OF OWNERS AND OTHER PERSONS PROVIDED FOR IN PARAGRAPH (B) OF SUBSECTION (1) OF THIS SECTION.

**7-90-1003. Articles of reinstatement.** (1) IN ORDER TO REINSTATE AN ENTITY UNDER THIS PART 10, ARTICLES OF REINSTATEMENT SHALL BE DELIVERED TO THE SECRETARY OF STATE FOR FILING PURSUANT TO PART 3 OF THIS ARTICLE STATING:

(a) THE DOMESTIC ENTITY NAME OF THE ENTITY PRIOR TO ITS DISSOLUTION;

(b) THE DATE OF FORMATION OF THE ENTITY;

(c) THE COLORADO STATUTE UNDER WHICH THE ENTITY EXISTED IMMEDIATELY PRIOR TO ITS DISSOLUTION;

(d) THE DATE OF DISSOLUTION OF THE ENTITY, IF KNOWN;

(e) THAT FOLLOWING REINSTATEMENT THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY WILL BE THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY IMMEDIATELY PRIOR TO DISSOLUTION, OR, IF SUCH IS THE CASE, THAT, BECAUSE THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY IMMEDIATELY PRIOR TO DISSOLUTION DOES NOT COMPLY WITH SECTION 7-90-601 AT THE TIME OF REINSTATEMENT, THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY FOLLOWING REINSTATEMENT WILL BE THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY

IMMEDIATELY PRIOR TO DISSOLUTION FOLLOWED BY THE WORD "REINSTATED" AND THE YEAR OF REINSTATEMENT;

(f) A STATEMENT THAT ALL APPLICABLE CONDITIONS OF SECTION 7-90-1002 HAVE BEEN SATISFIED;

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

(h) THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE ENTITY'S REGISTERED AGENT.

(2) IF THE CONSTITUENT-FILED DOCUMENT REFERRED TO IN SECTION 7-90-1001 IS NO LONGER IN THE PUBLICLY-ACCESSIBLE ELECTRONIC RECORDS OF THE SECRETARY OF STATE AT THE TIME ARTICLES OF REINSTATEMENT ARE DELIVERED TO THE SECRETARY OF STATE FOR FILING, THE ENTITY SHALL CAUSE A TRUE AND COMPLETE COPY OF ITS CONSTITUENT FILED DOCUMENT TO BE ATTACHED TO ITS ARTICLES OF REINSTATEMENT.

**7-90-1004. Entity name upon reinstatement.** THE DOMESTIC ENTITY NAME OF A DOMESTIC ENTITY FOLLOWING REINSTATEMENT SHALL BE THE SAME AS THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY IMMEDIATELY PRIOR TO DISSOLUTION IF SUCH DOMESTIC ENTITY NAME COMPLIES WITH SECTION 7-90-601 AT THE TIME OF REINSTATEMENT. IF THE DOMESTIC ENTITY NAME OF THE ENTITY IMMEDIATELY PRIOR TO DISSOLUTION IS NOT AVAILABLE AT THE TIME OF REINSTATEMENT, THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY FOLLOWING REINSTATEMENT SHALL BE THE DOMESTIC ENTITY NAME OF THE DOMESTIC ENTITY IMMEDIATELY PRIOR TO DISSOLUTION FOLLOWED BY THE WORD "REINSTATED" AND THE YEAR OF REINSTATEMENT. FOLLOWING REINSTATEMENT, THE ENTITY MAY AMEND ITS DOMESTIC ENTITY NAME IN ACCORDANCE WITH THE ORGANIC STATUTE AND THE ENTITY'S CONSTITUENT OPERATING DOCUMENT.

**7-90-1005. Effect of reinstatement.** (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, UPON REINSTATEMENT, THE EXISTENCE OF THE ENTITY SHALL BE DEEMED FOR ALL PURPOSES TO HAVE CONTINUED WITHOUT INTERRUPTION, THE ENTITY RESUMES CARRYING ON ITS BUSINESS OR AFFAIRS AS IF DISSOLUTION HAD NEVER OCCURRED, AND ANY DEBT, OBLIGATION, OR LIABILITY INCURRED BY THE ENTITY OR AN OWNER OR MANAGER OF THE ENTITY BEFORE OR AFTER THE DISSOLUTION SHALL BE DETERMINED AS IF DISSOLUTION HAD NEVER OCCURRED.

(2) THE RIGHTS OF OWNERS AND OTHER PERSONS ARISING BY REASON OF RELIANCE ON THE DISSOLUTION BEFORE THOSE PERSONS HAD NOTICE OF THE REINSTATEMENT SHALL NOT BE ADVERSELY AFFECTED BY THE REINSTATEMENT.

**SECTION 218.** 7-101-201 (1), Colorado Revised Statutes, is amended to read:

**7-101-201. Filing requirements.** (1) PART 3 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE FILING OF DOCUMENTS, APPLIES TO any document ~~delivered to~~ FILED OR TO BE FILED BY the secretary of state ~~for filing pursuant to this article shall be subject to the provisions of part 3 of article 90 of this title~~ ARTICLES 101 TO 117 OF THIS TITLE.

**SECTION 219.** 7-101-402 (4), Colorado Revised Statutes, is amended to read:

**7-101-402. Notice.** (4) Written notice to a domestic corporation or to a foreign corporation authorized to transact business OR CONDUCT ACTIVITIES in this state may be ~~addressed~~ MAILED to IT'S THE registered agent at ADDRESS OF its registered ~~office~~ AGENT or to the corporation or its secretary at its principal office.

**SECTION 220.** The introductory portion to 7-102-102 (1), 7-102-102 (1) (a), (1) (c), (1) (d), the introductory portion to 7-102-102 (2), 7-102-102 (2) (b) (V), (2) (c), and (4), Colorado Revised Statutes, are amended to read:

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

(a) ~~At~~ THE DOMESTIC entity name for the corporation, ~~that satisfies the requirements of~~ WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH part 6 of article 90 of this title;

(c) The ~~street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the corporation's ~~initial registered office and the name of its initial registered agent; at that office;~~

(d) The PRINCIPAL OFFICE address of the corporation's initial principal office;

(2) The articles of incorporation may but need not ~~set forth~~ STATE:

(b) Provisions not inconsistent with law regarding:

(V) The imposition of personal liability on shareholders for the debts of the corporation to a ~~specified~~ STATED extent and upon ~~specified~~ STATED conditions; and

(c) Any provision that under articles 101 to 117 of this title is required or permitted to be ~~set forth~~ STATED in the bylaws.

(4) The articles of incorporation need not ~~set forth~~ STATE any of the corporate powers enumerated in articles 101 to 117 of this title.

**SECTION 221.** 7-102-103 (1), Colorado Revised Statutes, is amended to read:

**7-102-103. Incorporation.** (1) A corporation is incorporated when the articles of incorporation are filed by the secretary of state or, if a delayed effective date is ~~specified~~ STATED pursuant to section 7-90-304 in the articles of incorporation as filed by the secretary of state and a certificate of withdrawal is not filed, on such delayed effective date. The corporate existence begins upon incorporation.

**SECTION 222.** 7-103-101, Colorado Revised Statutes, is amended to read:

**7-103-101. Purposes and applicability.** (1) Every corporation incorporated under articles 101 to 117 of this title has the purpose of engaging in any lawful business unless a more limited purpose is ~~set forth~~ STATED in the articles of incorporation.

(2) Where another statute of this state requires that corporations of a particular class shall be ~~organized~~ FORMED or incorporated exclusively thereunder, corporations of that class shall be ~~organized~~ FORMED or incorporated under such other statute.

(3) Where another statute of this state requires corporations of a particular class to be ~~organized~~ FORMED or incorporated under that other statute and also under general corporation ~~laws~~ LAW, such corporations shall be ~~organized~~ FORMED or incorporated under such other law and, in addition thereto, under articles 101 to 117 of this title to the extent general corporation ~~laws are~~ LAW IS applicable.

(4) Where another statute of this state permits corporations of a particular class to be ~~organized~~ FORMED or incorporated either under such statute or under the general corporation ~~laws~~ LAW, a corporation of that class may at the election of its incorporators be ~~organized~~ FORMED or incorporated under articles 101 to 117 of this title. Unless the articles of incorporation of such corporation indicate that it is ~~organized~~ FORMED or incorporated under such other alternate statute, the corporation shall for all purposes be considered as ~~organized~~ FORMED and incorporated under articles 101 to 117 of this title.

(5) Articles 101 to 117 of this title shall apply to corporations of every class, whether or not included in the term "corporation" as defined in section 7-101-401 (11), ~~which~~ THAT are ~~organized~~ FORMED or incorporated under and governed by other statutes of this state, to the extent that said articles are not inconsistent with such other statutes. Notwithstanding the foregoing, articles 101 to 117 of this title shall not apply to nonprofit corporations governed by articles 121 to 137 of this title.

**SECTION 223.** The introductory portion to 7-103-102 (1), Colorado Revised Statutes, is 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 DOMESTIC 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:

**SECTION 224.** 7-103-103 (1) (b), Colorado Revised Statutes, is amended to read:

**7-103-103. Emergency powers.** (1) In anticipation of or during an emergency defined in subsection (4) of this section, the board of directors may:

(b) Relocate the principal office OR ~~designate alternative principal~~ ADDITIONAL offices or regional offices, or authorize the officers to do so.

**SECTION 225.** 7-105-101, Colorado Revised Statutes, is amended to read:

**7-105-101. Registered office and registered agent.** (1) ~~Each corporation shall continuously maintain in this state:~~ PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO CORPORATIONS INCORPORATED UNDER OR SUBJECT TO ARTICLES 101 TO 117 OF THIS TITLE.

~~(a) A registered office; and~~

~~(b) A registered agent, who shall be:~~

~~(I) An individual who resides in this state and whose business office is identical with the registered office;~~

~~(II) A domestic corporation or domestic nonprofit corporation whose business office is identical with the registered office; or~~

~~(III) A foreign corporation or foreign nonprofit corporation authorized to transact business in this state whose business office is identical with the registered office.~~

~~(2) A corporation shall not serve as its own registered agent.~~

**SECTION 226.** The introductory portion to 7-106-101 (3) (b), Colorado Revised Statutes, is amended to read:

**7-106-101. Authorized shares.** (3) The articles of incorporation may authorize one or more classes of shares that:

(b) Are redeemable or convertible as ~~specified~~ STATED in the articles of incorporation:

**SECTION 227.** The introductory portion to 7-106-102 (4) and 7-106-102 (4) (a), Colorado Revised Statutes, are amended to read:

**7-106-102. Terms of class or series determined by board of directors.**

(4) Before issuing any shares of a class or series, the preferences, limitations, and relative rights of which are determined by the board of directors under this section, the corporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment to the articles of incorporation, which are effective without shareholder action, that ~~set forth~~ STATE:

(a) The DOMESTIC ENTITY name of the corporation;

**SECTION 228.** 7-106-104 (4) (a), Colorado Revised Statutes, is amended to read:

**7-106-104. Fractional shares.** (4) The board of directors may authorize the issuance of scrip subject to any condition considered desirable, including:

(a) That the scrip will become void if not exchanged for full shares before a ~~specified~~ STATED date; and

**SECTION 229.** 7-106-201 (3) and (4), Colorado Revised Statutes, are amended to read:

**7-106-201. Subscription for shares.** (3) The board of directors may determine the payment terms of subscriptions for shares that were entered into before incorporation, unless the subscription agreement ~~specifies~~ STATES them. A call for payment by the board of directors shall be uniform so far as practicable as to all shares of the same class or series, unless the subscription agreement ~~specifies~~ STATES

otherwise.

(4) Shares issued pursuant to subscriptions entered into before incorporation are fully paid and nonassessable when the corporation receives the consideration ~~specified~~ STATED in the subscription agreement.

**SECTION 230.** 7-106-203 (1), Colorado Revised Statutes, is amended to read:

**7-106-203. Liability of shareholders.** (1) A purchaser from a corporation of shares issued by the corporation is not liable to the corporation or its creditors with respect to the shares except to pay the consideration for which the shares were authorized to be issued under section 7-106-202 or ~~specified~~ STATED in a subscription agreement under section 7-106-201.

**SECTION 231.** 7-106-205 (1) (b), Colorado Revised Statutes, is amended to read:

**7-106-205. Share options and other rights.** (1) For purposes of this section:

(b) "Significant shareholder" means any person owning, or offering to acquire, directly or indirectly, a number or percentage, as ~~specified~~ STATED by the board of directors, of the outstanding voting shares of a corporation, or any transferee of such person.

**SECTION 232.** 7-106-206 (2) (a), Colorado Revised Statutes, is amended to read:

**7-106-206. Form and content of certificates.** (2) Each share certificate shall state on its face:

(a) The DOMESTIC ENTITY name of the issuing corporation and that the corporation is incorporated under the ~~laws~~ LAW of this state;

**SECTION 233.** The introductory portion to 7-106-302 (2) (b) and 7-106-302 (2) (b) (I), Colorado Revised Statutes, are amended to read:

**7-106-302. Corporation's acquisition of its own shares.** (2) If the articles of incorporation prohibit the reissuance of acquired shares:

(b) The corporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment to the articles of incorporation, which are effective without shareholder action, that ~~set forth~~ STATE:

(I) The DOMESTIC ENTITY name of the corporation;

**SECTION 234.** The introductory portion to 7-107-103 (1) and 7-107-103 (2), Colorado Revised Statutes, are amended to read:

**7-107-103. Court-ordered meeting.** (1) The holding of a meeting of the shareholders may be summarily ordered by the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE corporation's principal office is

located or, if the corporation has no principal office in this state, by the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the corporation has no registered ~~office in this state~~ AGENT, by the district court for the city and county of Denver:

(2) The court may fix the time and place of the meeting, determine the shares entitled to participate in the meeting, ~~specify~~ FIX a record date for determining shareholders entitled to notice of and to vote at the meeting, prescribe the form and content of the notice of the meeting, fix the quorum required for specific matters to be considered at the meeting or direct that the votes represented at the meeting constitute a quorum for action on those matters, and enter other orders necessary or appropriate to accomplish the holding of the meeting.

**SECTION 235.** 7-107-104 (2) and (7), Colorado Revised Statutes, are amended to read:

**7-107-104. Action without meeting.** (2) No action taken pursuant to this section shall be effective unless the corporation has received writings that describe and consent to the action, signed by all of the shareholders entitled to vote on the action. Unless otherwise provided by the bylaws, any such writing may be received by the corporation by electronically transmitted facsimile or other form of wire or wireless communication providing the corporation with a complete copy thereof, including a copy of the signature thereto. Action taken pursuant to this section shall be effective as of the date the corporation receives writings describing and consenting to the action signed by all of the shareholders entitled to vote with respect to the action, unless all of the writings ~~specify~~ STATES another date as the effective date of the action, in which case such other date shall be the effective date of the action.

(7) The district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE corporation's principal office IS LOCATED or, if ~~it~~ THE CORPORATION has no principal office in this state, ~~its registered office is located~~ THE DISTRICT COURT FOR THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED, OR, IF THE CORPORATION HAS NO REGISTERED AGENT, THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER may, upon application of the corporation or any shareholder who would be entitled to vote on the action at a shareholders' meeting, summarily ~~specify~~ STATES a record date for determining shareholders entitled to sign writings consenting to an action under this section and may enter other orders necessary or appropriate to effect the purposes of this section.

**SECTION 236.** 7-107-201 (2) and (4), Colorado Revised Statutes, are amended to read:

**7-107-201. Shareholders' list for meeting.** (2) The shareholders' list shall be available for inspection by any shareholder, beginning the earlier of ten days before the meeting for which the list was prepared or two business days after notice of the meeting is given and continuing through the meeting, and any adjournment thereof, at the corporation's principal office or at a place identified in the notice of the meeting in the city ~~where~~ IN WHICH the meeting will be held. A shareholder or an agent or attorney of the shareholder is entitled on written demand to inspect and, subject to the requirements of section 7-116-102 (3) and the provisions of subsections (2) and (3) of section 7-116-103, to copy the list during regular business hours and during the

period it is available for inspection.

(4) If the corporation refuses to allow a shareholder or an agent or attorney of the shareholder to inspect the shareholders' list before or at the meeting or to copy the list, as permitted by subsection (2) or (3) of this section, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE corporation's principal office is located or, if the corporation has no principal office in this state, the district court ~~of~~ FOR the county ~~where~~ IN WHICH THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the corporation has no registered ~~office in this state~~ AGENT, the district court for the city and county of Denver may, on application of the shareholder, summarily order the inspection or copying of the list at the corporation's expense and may postpone or adjourn the meeting for which the list was prepared until the inspection or copying is complete.

**SECTION 237.** The introductory portion to 7-107-204 (2), Colorado Revised Statutes, is amended to read:

**7-107-204. Shares held by nominees.** (2) The procedure described in subsection (1) of this section may ~~set forth~~ STATE:

**SECTION 238.** 7-108-101 (2), Colorado Revised Statutes, is amended to read:

**7-108-101. Requirement for board of directors.** (2) Subject to any provision ~~set forth~~ STATED in the articles of incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of, the board of directors or such other persons as the articles of incorporation provide shall have the authority and perform the duties of a board of directors.

**SECTION 239.** 7-108-103 (1), Colorado Revised Statutes, is amended to read:

**7-108-103. Number and election of directors.** (1) A board of directors shall consist of one or more members, with the number ~~specified~~ STATED in or fixed in accordance with the bylaws.

**SECTION 240.** 7-108-104, Colorado Revised Statutes, is amended to read:

**7-108-104. Election of directors by certain classes of shareholders.** If the articles of incorporation authorize dividing the shares of the corporation into classes or series, the articles of incorporation may authorize the election of all or a ~~specified~~ STATED number or portion of directors by the holders of one or more authorized classes or series of shares. A class or series of shares entitled to elect one or more directors is a separate voting group for purposes of the election of directors.

**SECTION 241.** 7-108-107 (2), Colorado Revised Statutes, is amended to read:

**7-108-107. Resignation of directors.** (2) A resignation of a director is effective when the notice is received by the corporation unless the notice ~~specifies~~ STATES a later effective date.

**SECTION 242.** 7-108-109 (1), Colorado Revised Statutes, is amended to read:

**7-108-109. Removal of directors by judicial proceeding.** (1) A director may be removed by the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE corporation's principal office is located or, if the corporation has no principal office in this state, by the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the corporation has no registered ~~office~~ AGENT, by the district court for the city and county of Denver, in a proceeding commenced either by the corporation or by shareholders holding at least ten percent of the outstanding shares of any class, if the court finds that the director engaged in fraudulent or dishonest conduct or gross abuse of authority or discretion with respect to the corporation and that removal is in the best interests of the corporation.

**SECTION 243.** The introductory portion to 7-108-206 (4), Colorado Revised Statutes, is amended to read:

**7-108-206. Committees.** (4) To the extent ~~specified~~ STATED in the bylaws or by the board of directors, each committee shall have the authority of the board of directors under section 7-108-101; except that a committee shall not:

**SECTION 244.** 7-108-302, Colorado Revised Statutes, is amended to read:

**7-108-302. Duties of officers.** Each officer shall have the authority and shall perform the duties ~~set forth~~ STATED with respect to his or her office in the bylaws or, to the extent not inconsistent with the bylaws, prescribed with respect to his or her office by the board of directors or by an officer authorized by the board of directors.

**SECTION 245.** 7-108-303 (2), Colorado Revised Statutes, is amended to read:

**7-108-303. Resignation and removal of officers.** (2) A resignation of an officer is effective when the notice is received by the corporation unless the notice ~~specifies~~ STATES a later effective date.

**SECTION 246.** 7-109-101 (2), Colorado Revised Statutes, is amended to read:

**7-109-101. Definitions.** As used in this article:

(2) "Director" means an individual who is or was a director of a corporation or an individual who, while a director of a corporation, is or was serving at the corporation's request as a director, an officer, an agent, an associate, an employee, a fiduciary, a manager, a member, a partner, a promoter, or a trustee of, or to hold any similar position with, another domestic or foreign ~~corporation or other person~~ ENTITY or of an employee benefit plan. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.

**SECTION 247.** 7-109-108, Colorado Revised Statutes, is amended to read:

**7-109-108. Insurance.** A corporation may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of

the corporation, or who, while a director, officer, employee, fiduciary, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary, or agent of another domestic or foreign corporation or other person ENTITY or of an employee benefit plan, against liability asserted against or incurred by the person in that capacity or arising from his or her status as a director, officer, employee, fiduciary, or agent, whether or not the corporation would have power to indemnify the person against the same liability under section 7-109-102, 7-109-103, or 7-109-107. Any such insurance may be procured from any insurance company designated by the board of directors, whether such insurance company is formed under the laws LAW of this state or any other jurisdiction of the United States or elsewhere, including any insurance company in which the corporation has an equity or any other interest through stock ownership or otherwise.

**SECTION 248.** 7-110-102 (1) (a), (1) (b), (1) (d), and (2), Colorado Revised Statutes, are amended, and the said 7-110-102 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, 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:

(a) Delete the STATEMENT OF THE names and addresses of THE INCORPORATORS OR OF the initial directors;

(b) Delete THE STATEMENT OF the REGISTERED AGENT name and REGISTERED AGENT address of the initial registered agent, ~~or registered office~~; if a statement of change CHANGING THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE REGISTERED AGENT is on file with the secretary of state;

(b.5) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF ANY OR ALL OF THE INDIVIDUALS NAMED IN THE ARTICLES OF INCORPORATION, PURSUANT TO SECTION 7-90-301 (6), AS BEING INDIVIDUALS WHO CAUSED THE ARTICLES OF INCORPORATION TO BE DELIVERED FOR FILING;

(d) Change the DOMESTIC 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 DOMESTIC entity name of the corporation, if necessary, in connection with the reinstatement of a corporation pursuant to ~~section 7-114-203~~ PART 10 OF ARTICLE 90 OF THIS TITLE.

**SECTION 249.** The introductory portion to 7-110-106(1) and 7-110-106(1)(a), Colorado Revised Statutes, are amended to read:

**7-110-106. Articles of amendment to articles of incorporation.** (1) A corporation amending its articles of incorporation shall deliver to the secretary of

state, for filing pursuant to part 3 of article 90 of this title, articles of amendment ~~setting forth~~ STATING:

- (a) The DOMESTIC ENTITY name of the corporation;

**SECTION 250.** The introductory portion to 7-110-107 (4) and 7-110-107 (4) (a), Colorado Revised Statutes, are amended to read:

**7-110-107. Restated articles of incorporation.** (4) A corporation restating its articles of incorporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of restatement ~~setting forth~~ STATING:

- (a) The DOMESTIC ENTITY name of the corporation;

**SECTION 251.** The introductory portion to 7-110-108(2) and 7-110-108 (2) (a), Colorado Revised Statutes, are amended to read:

**7-110-108. Amendment of articles of incorporation pursuant to reorganization.** (2) For an amendment to the articles of incorporation to be made pursuant to subsection (1) of this section, an individual or individuals designated by the court shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment ~~setting forth~~ STATING:

- (a) The DOMESTIC ENTITY name of the corporation;

**SECTION 252.** 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 DOMESTIC entity name does not abate a proceeding brought by or against a corporation in its former entity name.

**SECTION 253.** 7-110-203 (2), Colorado Revised Statutes, is amended to read:

**7-110-203. Bylaw changing quorum or voting requirement for directors.** (2) A bylaw adopted or amended by the shareholders that fixes a greater quorum or voting requirement for the board of directors may provide that it may be amended only by a ~~specified~~ STATED vote of either the shareholders or the board of directors.

**SECTION 254.** The introductory portion to 7-111-101 (2) and 7-111-101 (2) (a), (2) (b), (2) (c), and (3), Colorado Revised Statutes, are amended to read:

**7-111-101. Merger.** (2) The plan of merger required by subsection (1) of this section shall ~~set forth~~ STATE:

- (a) The DOMESTIC ENTITY name of each corporation planning to merge and the DOMESTIC ENTITY name of the surviving corporation into which each corporation plans to merge;

(b) The terms and conditions of the merger, INCLUDING 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

(c) ~~The manner and basis of converting the shares of each corporation into shares, obligations, or other securities of the surviving or any other corporation or into money or other property in whole or part; and~~

(3) The plan of merger may ~~set forth~~ STATE other provisions relating to the merger.

**SECTION 255.** The introductory portion to 7-111-102 (2) and 7-111-102 (2) (a) and (3), Colorado Revised Statutes, are amended to read:

**7-111-102. Share exchange.** (2) The plan of share exchange required by subsection (1) of this section shall ~~set forth~~ STATE:

(a) The DOMESTIC ENTITY name of each corporation whose shares will be acquired and the name of the acquiring corporation;

(3) The plan of share exchange may ~~set forth~~ STATE other provisions relating to the share exchange.

**SECTION 256.** 7-111-103 (9), Colorado Revised Statutes, is amended to read:

**7-111-103. Action on plan.** (9) After a plan of merger or share exchange is authorized, and at any time before the merger or share exchange becomes effective, the merger or share exchange may be abandoned, subject to any contractual rights, without further shareholder action, in accordance with the procedure ~~set forth~~ STATED in the plan of merger or share exchange or, if none is ~~set forth~~ STATED, in the manner determined by the board of directors. If a merger or share exchange is abandoned after articles of merger or share exchange have been filed by the secretary of state pursuant to section 7-111-105 ~~specifying~~ STATING a delayed effective date, the merger or share exchange may be prevented from becoming effective by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, before the date the merger or share exchange becomes effective pursuant to section 7-90-304, a statement of ~~abandonment stating~~ CHANGE THAT STATES that, by appropriate corporate action, the merger or share exchange has been abandoned. ~~Such statement of abandonment shall be executed in the same manner as the articles of merger or share exchange.~~

**SECTION 257.** The introductory portion to 7-111-104 (2) and 7-111-104 (2) (a), Colorado Revised Statutes, are amended to read:

**7-111-104. Merger of parent and subsidiary.** (2) The board of directors of such parent corporation shall adopt, and its shareholders, if required by subsection (3) of this section, shall approve, a plan of merger that ~~sets forth~~ STATES:

(a) The ENTITY names of such parent corporation and subsidiary and the ENTITY name of the surviving corporation;

**SECTION 258.** 7-111-105 (1), (2), and (3), Colorado Revised Statutes, are amended to read:

**7-111-105. Articles of merger or share exchange.** (1) After a plan of merger or share exchange is approved by the shareholders, or adopted by the board of directors if shareholder approval is not required, the surviving or acquiring corporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of merger or share exchange ~~setting forth~~ STATING:

(a) ~~The plan of merger or share exchange;~~ THE DOMESTIC ENTITY NAME OF EACH MERGING CORPORATION, OR OF EACH CORPORATION WHOSE SHARES WILL BE ACQUIRED, AND THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE;

(b) THE DOMESTIC ENTITY NAME OF THE SURVIVING CORPORATION, OR OF THE ACQUIRING CORPORATION, AND THE PRINCIPAL ADDRESS OF ITS PRINCIPAL OFFICE;

(c) A STATEMENT THAT THE MERGING ENTITIES ARE MERGED INTO THE SURVIVING ENTITY, OR THAT THE ACQUIRING CORPORATION IS ACQUIRING SHARES OF THE OTHER CORPORATIONS, AND THE SECTION OF THIS ARTICLE PURSUANT TO WHICH THE MERGER OR SHARE EXCHANGE IS EFFECTED;

~~(b)~~ (d) If shareholder approval was not required, a statement to that effect; AND

~~(c)~~ (e) If approval of the shareholders of one or more corporations party to the merger or share exchange was required, a statement that the number of votes cast for the plan by each voting group entitled to vote separately on the merger or share exchange was sufficient for approval by that voting group. ~~and~~

~~(d)~~ If the merger is being effected pursuant to section 7-111-104:

~~(I)~~ A statement that immediately before the merger the parent corporation owned at least ninety percent of the outstanding shares of each class of the subsidiary; and

~~(II)~~ The effective date of the merger and a statement that such effective date complies with section 7-111-104 (5):

(2) Subject to section 7-111-104 (5), a merger or share exchange takes effect upon the effective date thereof stated in the articles of merger or share exchange or, if earlier, on the ninetieth day after the articles of merger or share exchange are filed by the secretary of state:

(3) Articles of merger or share exchange shall be executed by each corporation party to the merger or share exchange; except that, in a merger effected pursuant to section 7-111-104, the articles of merger need only be executed by the surviving corporation:

**SECTION 259.** 7-111-107 (1) (a), (1) (b), (2) (a), and (2) (c), Colorado Revised Statutes, are amended to read:

**7-111-107. Merger or share exchange with foreign corporation.** (1) One or more domestic corporations may merge or enter into a share exchange with one or

more foreign corporations if:

(a) In a merger, the merger is permitted by the law of the ~~state or country~~ JURISDICTION under ~~whose~~ THE LAW OF WHICH each foreign corporation is incorporated and each foreign corporation complies with that law in effecting the merger;

(b) In a share exchange, the corporation whose shares will be acquired is a domestic corporation, whether or not a share exchange is permitted by the law of the ~~state or country~~ JURISDICTION under ~~whose~~ THE LAW OF WHICH the acquiring corporation is incorporated;

(2) Upon the merger or share exchange taking effect, the surviving foreign corporation of a merger and the acquiring foreign corporation of a share exchange:

(a) Shall either:

(I) Maintain a registered agent PURSUANT TO PART 7 OF ARTICLE 90 OF THIS TITLE, WHETHER OR NOT THE FOREIGN CORPORATION IS OTHERWISE SUBJECT TO THAT PART, to accept service in any proceeding to enforce any obligation or rights of dissenting shareholders of each domestic corporation party to the merger or share exchange or in any proceeding based on a cause of action arising with respect to any domestic corporation that is merged into the foreign corporation; or

(II) Be deemed to have authorized service of process on it in connection with any such proceeding by registered or certified mail, return receipt requested, to the PRINCIPAL OFFICE address of its principal office as ~~set forth~~ STATED in the articles of merger or share exchange or as last changed by ~~notice delivered to the secretary of state for filing~~; A STATEMENT OF CHANGE FILED BY THE SECRETARY OF STATE.

(c) Shall comply with ~~article 115~~ PART 8 OF ARTICLE 90 of this title if it is to transact business OR CONDUCT ACTIVITIES in this state.

**SECTION 260.** The introductory portion to 7-111-108 (2), 7-111-108 (2) (a), (2) (b), (2) (c), (2) (e), (2) (f), and (2) (h), the introductory portion to 7-111-108 (3), and 7-111-108 (3) (a) (V), (3) (b), (4), (7), (9), (10), and (11), Colorado Revised Statutes, are amended to read:

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

(a) ~~An~~ THE DOMESTIC entity name for the corporation, ~~that satisfies~~ WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH the requirements of sections 7-90-601 and 10-3-103, C.R.S.;

(b) The state in which the corporation was originally incorporated, the name under which it was so incorporated, the date of such incorporation, and the date the corporation was authorized to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES as an insurance company in the state of its original incorporation;

(c) If the state in which the corporation was last incorporated is different from the

state in which it was originally incorporated, the state in which the corporation was last incorporated, the name under which it was so incorporated, the date of such incorporation, and the date the corporation was authorized to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES as an insurance company in the state of its last incorporation;

(e) The ~~street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the corporation's ~~current registered office and the name of its current~~ registered agent; ~~at that office, or, if the corporation does not have a current registered office, the street address of its initial registered office and the name of its initial registered agent at that office;~~

(f) The PRINCIPAL OFFICE address of the corporation's principal office;

(h) A statement that, upon redomestication, the corporation accepts and will be subject to the ~~laws~~ LAW of this state.

(3) The articles of incorporation may but need not ~~set forth~~ STATE:

(a) Provisions not inconsistent with law regarding:

(V) The imposition of personal liability on shareholders for the debts of the corporation to a ~~specified~~ STATED extent and upon ~~specified~~ STATED conditions; and

(b) Any provision that under articles 101 to 117 of this title is required or permitted to be ~~set forth~~ STATED in the bylaws.

(4) It shall not be necessary to ~~set forth~~ STATE in the articles of redomestication any of the corporate powers enumerated in articles 101 to 117 of this title.

(7) Upon the issuance by the secretary of state of a certificate of redomestication, a corporation shall be deemed to be domiciled in and incorporated under the ~~laws~~ LAW of this state; except that an insurer ~~which~~ THAT has redomesticated in this state pursuant to section 10-3-125 or 10-3-126, C.R.S., shall be considered to be the same corporation as that corporation ~~which~~ THAT existed under the ~~laws~~ LAW of the jurisdiction in which it was formerly domiciled and shall be considered as having been an operating insurer from the date that the corporation was authorized to ~~do~~ TRANSACT business OR CONDUCT ACTIVITIES as an insurer in such jurisdiction.

(9) The certificate of redomestication, subject to the provisions of the ~~laws~~ LAW of this state relating to insurance, shall entitle the redomesticated corporation to all the powers, rights, and privileges granted to corporations incorporated in this state and shall subject the redomesticated corporation to all of the duties, liabilities, and limitations imposed upon domestic corporations but shall continue the corporation as if it had been originally incorporated under the ~~laws~~ LAW of this state. Upon the issuance of the certificate of redomestication by the secretary of state, the articles of redomestication shall constitute the articles of incorporation of the corporation.

(10) Any domestic insurer, subject to and in compliance with section 10-3-125 (2), C.R.S., may change its domicile from this state to any other state in which it is authorized to transact business OR CONDUCT ACTIVITIES and, in connection therewith, shall submit to the commissioner of insurance a copy of the articles of

redomestication or their equivalent, duly authenticated by the proper officer of its new state of domicile, and a certificate of good standing or its equivalent from that state. Upon approval by the commissioner of insurance, the copy of the articles of redomestication and certificate of good standing, or their equivalents, from the new state of domicile shall be delivered to the secretary of state for filing pursuant to part 3 of article 90 of this title. Upon the filing of such documents by the secretary of state, the domestic insurer shall cease to be a domestic corporation and a domestic insurer and, if otherwise qualified, shall become a foreign corporation and foreign insurer authorized to transact business OR CONDUCT ACTIVITIES in this state effective as of the date of its redomestication by the new state of domicile as ~~set forth~~ STATED in its articles of redomestication.

(11) All certificates of redomestication issued by the secretary of state shall ~~set forth~~ STATE the date on which the articles of redomestication were filed and, based upon the information submitted to the secretary of state pursuant to this section, the date from which the corporation existed and operated as an insurer, which shall be the date the insurer was incorporated in the jurisdiction of its original incorporation.

**SECTION 261.** 7-113-301 (2), Colorado Revised Statutes, is amended to read:

**7-113-301. Court action.** (2) The corporation shall commence the proceeding described in subsection (1) of this section in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the corporation's principal office is located or, if the corporation has no principal office in this state, in the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located, OR, IF THE CORPORATION HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER. If the corporation is a foreign corporation without a registered ~~office~~ AGENT, it shall commence the proceeding in the county ~~where the registered office of the~~ IN WHICH domestic corporation merged into, or whose shares were acquired by, the foreign corporation ~~was located~~ WOULD HAVE COMMENCED THE ACTION IF THAT CORPORATION WERE SUBJECT TO THE FIRST SENTENCE OF THIS SUBSECTION (2).

**SECTION 262.** 7-113-302 (2) (a), Colorado Revised Statutes, is amended to read:

**7-113-302. Court costs and counsel fees.** (2) The court may also assess the fees and expenses of counsel and experts for the respective parties, in amounts the court finds equitable:

(a) Against the corporation and in favor of any dissenters if the court finds the corporation did not substantially comply with ~~the requirements of~~ part 2 of this article; or

**SECTION 263.** 7-114-102.5 (2), Colorado Revised Statutes, is amended to read:

**7-114-102.5. Dissolution upon expiration of period of duration.** (2) A provision in the articles of incorporation to the effect that the corporation or its existence shall be terminated at a ~~specified~~ STATED date or after a stated period of time or upon a contingency, or any similar provision, shall be deemed to be a provision for a period of duration within the meaning of this section, and the

occurrence of such date, the expiration of the stated period of time, the occurrence of such contingency, or the satisfaction of such provision shall be deemed to be the expiration of the corporation's period of duration for purposes of this section.

**SECTION 264.** The introductory portion to 7-114-103 (1) and 7-114-103 (1) (a) and (1) (b), Colorado Revised Statutes, are amended to read:

**7-114-103. Articles of dissolution.** (1) At any time after dissolution is authorized, the corporation may dissolve by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of dissolution ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the corporation;

(b) The PRINCIPAL OFFICE address of the corporation's principal office; ~~or, if none is to be maintained, a statement that the corporation will not maintain a principal office, and, if different from the address of the principal office or if no principal office is to be maintained, the address to which service of process may be mailed pursuant to section 7-114-109;~~

**SECTION 265.** The introductory portion to 7-114-104 (3) and 7-114-104 (3) (a), (4), 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 pursuant to part 3 of article 90 of this title, 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~~ STATE:

(a) The DOMESTIC entity name of the corporation;

(4) Revocation of dissolution is effective as provided in section 7-90-304, and no delayed effective date may be ~~specified~~ STATED pursuant to section 7-90-304.

(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 DOMESTIC entity name as if dissolution had never occurred.

**SECTION 266.** 7-114-107 (2) (a), Colorado Revised Statutes, is amended to read:

**7-114-107. Disposition of claims by publication.** (2) The notice contemplated in subsection (1) of this section shall:

(a) Be published one time in a newspaper of general circulation in the county ~~where~~ IN THIS STATE IN WHICH THE STREET ADDRESS OF the dissolved corporation's principal office IS OR WAS LAST LOCATED or, if ~~it has no~~ THE DISSOLVED CORPORATION HAS NOT HAD A principal office in this state, ~~where~~ IN THE COUNTY IN WHICH THE STREET ADDRESS OF its registered ~~office~~ AGENT is or was last located;

**SECTION 267.** 7-114-201 (1) (a), (1) (b), (1) (c), and (1) (d), Colorado Revised

Statutes, are 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:

(a) The corporation does not pay any taxes, fees, or penalties imposed by ~~articles 101 to 117~~ of this title when they are due;

(b) The corporation does not ~~deliver its periodic report to the secretary of state when it is due~~ COMPLY WITH PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES;

(c) The corporation is ~~without a registered agent or registered office~~ DOES NOT COMPLY WITH PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS; OR

(d) ~~The corporation does not give notice to the secretary of state that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued; or~~

**SECTION 268.** 7-114-202 (2), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**7-114-202. Procedure for and effect of administrative dissolution.** (2) If the corporation does not correct each ground for dissolution, or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist, within sixty days after mailing of the notice contemplated in subsection (1) of this section, the secretary of state may administratively dissolve the corporation. The secretary of state shall mail written notice of the administrative dissolution, stating the effective date thereof, to the PRINCIPAL OFFICE ADDRESS OF THE dissolved ~~corporation~~ CORPORATION'S PRINCIPAL OFFICE and shall mail a copy of such notice to the ~~last~~ registered agent ADDRESS of the dissolved ~~corporation~~ CORPORATION'S LAST REGISTERED AGENT.

(3) A corporation administratively dissolved continues its corporate existence but may not carry on any business except as is appropriate to wind up and liquidate its business and affairs under section 7-114-105 and to give notice to claimants in the manner provided in sections 7-114-106 and 7-114-107. ~~If the corporation has not been reinstated pursuant to section 7-114-203 within one hundred twenty days after the effective date of the administrative dissolution under subsection (2) of this section, the corporate name shall include the words "a dissolved Colorado corporation" and the year of dissolution.~~

(4) ~~The administrative dissolution of a corporation terminates the authority of its registered agent.~~

(5) ~~Upon the administrative dissolution of a corporation, the secretary of state shall be the dissolved corporation's agent for service of process. Service of process on the secretary of state under this subsection (5) is service on the dissolved corporation. Upon receipt of process, the secretary of state shall deliver a copy of the process to~~

the dissolved corporation at its principal office.

**SECTION 269.** 7-114-302 (1), Colorado Revised Statutes, is amended to read:

**7-114-302. Procedure for judicial dissolution.** (1) A proceeding by the attorney general to dissolve a corporation shall be brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the corporation's principal office or THE STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, if the corporation has no principal ~~or registered~~ office in this state AND NO REGISTERED AGENT, in the district court for the city and county of Denver. A proceeding brought by any other party named in section 7-114-301 shall be brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the corporation's principal office is located or, if it has no principal office in this state, in the district court ~~of~~ FOR the county ~~where~~ IN WHICH THE STREET ADDRESS OF its registered ~~office~~ AGENT is ~~or was last~~ located, OR, IF THE CORPORATION HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

**SECTION 270.** 7-114-303 (2), Colorado Revised Statutes, is amended to read:

**7-114-303. Receivership or custodianship.** (2) The court may appoint an individual, ~~or~~ a domestic ENTITY, or A foreign ~~corporation~~ ENTITY authorized to transact business OR CONDUCT ACTIVITIES in this state as a receiver or custodian. The court may require the receiver or custodian to post bond, with or without sureties, in an amount the court directs.

**SECTION 271.** 7-114-304 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-114-304. Decree of dissolution.** (1) If after a hearing the court determines that one or more grounds for judicial dissolution described in section 7-114-301 exist, it may enter a decree dissolving the corporation and ~~specifying~~ STATING the effective date of the dissolution, and the clerk of the court shall deliver a certified copy of the decree to the secretary of state ~~who shall file it~~ FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE.

(2) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the corporation's business and affairs in accordance with section 7-114-105 and the giving of notice to the corporation's registered agent, or to the secretary of state if it has no registered agent, and to claimants in accordance with sections 7-114-106 and 7-114-107. ~~In the decree of dissolution, or otherwise, the court may direct that the corporate name shall include the words "a dissolved Colorado corporation" and the year of dissolution.~~

**SECTION 272.** Article 115 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**ARTICLE 115**  
**Foreign Corporations**

**7-115-101. Authority to transact business or conduct activities required.**

PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN CORPORATIONS.

**SECTION 273.** 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 ~~periodic~~ ANNUAL report ~~delivered to the secretary of state under section 7-116-107~~ PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE; and

**SECTION 274.** The introductory portion to 17-116-102 (2), Colorado Revised Statutes, is amended to read:

**7-116-102. Inspection of corporate records by shareholder.** (2) In addition to the rights set forth in subsection (1) of this section, a shareholder is entitled to inspect and copy, during regular business hours at a reasonable location ~~specified~~ STATED by the corporation, any of the following records of the corporation if the shareholder meets the requirements of subsection (3) of this section and gives the corporation written demand at least five business days before the date on which the shareholder wishes to inspect and copy such records:

**SECTION 275.** 7-116-104 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-116-104. Court-ordered inspection of corporate records.** (1) If a corporation refuses to allow a shareholder, or the shareholder's agent or attorney, who complies with section 7-116-102 (1) to inspect or copy any records that the shareholder is entitled to inspect or copy by said section, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF THE corporation's principal office is located or, if the corporation has no principal office in this state, the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the corporation has no registered ~~office~~ AGENT, the district court for the city and county of Denver may, on application of the shareholder, summarily order the inspection or copying of the records demanded at the corporation's expense.

(2) If a corporation refuses to allow a shareholder, or the shareholder's agent or attorney, who complies with section 7-116-102 (2) and (3) to inspect or copy any records that the shareholder is entitled to inspect or copy by section 7-116-102 (2) and (3) within a reasonable time following the shareholder's demand, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the corporation's principal office is located or, if the corporation has no principal office in this state, the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the corporation has no registered ~~office~~ AGENT, the district court for the city and county of Denver may, on application of the shareholder, summarily order the inspection or copying of the records demanded.

**SECTION 276.** 7-116-107, Colorado Revised Statutes, is amended 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.~~ PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, APPLIES TO DOMESTIC CORPORATIONS AND APPLIES TO FOREIGN CORPORATIONS THAT ARE AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE.

**SECTION 277.** 7-116-109 (4) and (5), Colorado Revised Statutes, are amended to read:

**7-116-109. Interrogatories by secretary of state.** (4) Each officer and director of a domestic or foreign corporation who fails or refuses to answer truthfully and fully, within the time prescribed by subsection (1) of this section, interrogatories propounded to the officer or director by the secretary of state in accordance with the provisions of said subsection (1) or who ~~signs~~ DELIVERS OR CAUSES a document TO BE delivered to the secretary of state pursuant to any provision of articles 101 to 117 of this title, for filing pursuant to part 3 of article 90 of this title, which is known to such officer or director to be false in any material respect is guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than one thousand dollars.

(5) The attorney general may enforce the provisions of this section in an action brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH the STREET ADDRESS OF THE corporation's principal office or THE STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, if the corporation has no principal ~~or~~ OFFICE IN THIS STATE AND NO registered ~~office in this state~~ AGENT, in the district court in and for the city and county of Denver.

**SECTION 278.** 7-117-102, Colorado Revised Statutes, is amended to read:

**7-117-102. Application to foreign corporations.** A foreign corporation authorized to transact business OR CONDUCT ACTIVITIES in this state on June 30, 1994, is subject to articles 101 to 117 of this title but is not required to obtain new authorization to transact business OR CONDUCT ACTIVITIES under said articles.

**SECTION 279.** Part 2 of article 121 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

## PART 2 FILING DOCUMENTS

**7-121-201. Filing requirements.** PART 3 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE FILING OF DOCUMENTS, APPLIES TO ANY DOCUMENT FILED OR TO BE FILED BY THE SECRETARY OF STATE PURSUANT TO ARTICLES 121 TO 137 OF THIS TITLE.

**SECTION 280.** 7-121-401 (1), (2) (b), (3), (11), (14), (17), (18), (19), (20), (22), (23), (24), (27), (28), (29), (31), (32), (33), (34), (35), (36), and (37), 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:

(1) ~~"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, and street names and numbers.~~

(2) "Articles of incorporation" includes amended articles of incorporation, restated articles of incorporation, articles of merger, and other instruments, however designated, on file with the secretary of state that have the effect of amending or supplementing in some respect the original or amended articles of incorporation, and shall also include:

(b) For a corporation ~~organized~~ FORMED OR INCORPORATED under article 40, 50, or 51 of this title, which corporation has elected to accept the provisions of articles 121 to 137 of this title, the certificate of incorporation or affidavit and any amendments thereto made prior to the corporation's election to accept the provisions of said articles.

(3) ~~"Assumed entity name" means the name assumed for use in this state by a foreign corporation or by a foreign nonprofit corporation pursuant to part 6 of article 90 of this title because its entity name is not available for use in this state.~~

(11) "Deliver" includes mail; except that delivery to the secretary of state means actual receipt by the secretary of state.

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

(17) ~~"Entity" includes a domestic or foreign corporation, a domestic or foreign nonprofit corporation, a profit or nonprofit unincorporated association, a business trust, an estate, a partnership, a limited liability company, a trust, two or more persons having a joint or common economic interest, a state, the United States, or a foreign government.~~

(18) ~~"Foreign corporation" means a corporation for profit incorporated under a law other than the laws of this state.~~

(19) ~~"Foreign nonprofit corporation" means an entity incorporated under a law other than the laws of this state that would be a nonprofit corporation if formed under the laws of this state.~~

(20) "Includes" when used in reference to any definition or list indicates that the definition or list is partial and not exclusive.

(22) ~~"Mail" means deposit in the United States mail, properly addressed, postage prepaid.~~

(23) "Means" denotes an exhaustive definition or list.

(24) "Member" means any person or persons identified as such in the articles of incorporation or bylaws pursuant to a procedure ~~set forth~~ STATED in the articles of

incorporation or bylaws or by a resolution of the board of directors. The term "member" includes "voting member" AND A STOCKHOLDER IN A COOPERATIVE HOUSING CORPORATION FORMED PURSUANT TO SECTION 38-33.5-101, C.R.S.

(27) ~~"Person" means an individual or an entity.~~

(28) ~~"Principal office" means the office, in or out of this state, designated by a domestic or foreign nonprofit corporation as its principal office in its most recent document on file with the secretary of state providing such information, including any notice of change of principal office on file with the secretary of state.~~

(29) ~~"Proceeding" includes a civil suit, arbitration, or mediation and a criminal, administrative, or investigatory action.~~

(31) "Record date" means the date, established under article 127 of this title, on which a nonprofit corporation determines the identity of its members. The determination shall be made as of the close of business on the record date unless another time for doing so is specified STATED when the record date is fixed.

(32) ~~"Registered agent" means the registered agent of a domestic nonprofit corporation required to be maintained pursuant to section 7-125-101 (1) (b) or the registered agent of a foreign nonprofit corporation required to be maintained pursuant to section 7-135-108 (1) (b), as the case may be.~~

(33) ~~"Registered office" means the registered office of a domestic nonprofit corporation required to be maintained pursuant to section 7-125-101 (1) (a) or the registered office of a foreign nonprofit corporation required to be maintained pursuant to section 7-135-108 (1) (a), as the case may be.~~

(34) "Secretary" means the corporate officer to whom the bylaws or the board of directors has delegated responsibility under section 7-128-301 (3) for the preparation and maintenance of minutes of the meetings of the board of directors and of the ~~shareholders~~ MEMBERS and of the other records and information required to be kept by the nonprofit corporation under section 7-136-101 and for authenticating records of the nonprofit corporation.

(35) ~~"State", when referring to a part of the United States, includes:~~

~~(a) A state, a commonwealth, and the District of Columbia, together with all agencies and governmental and political subdivisions thereof; and~~

~~(b) Any territory or insular possession of the United States, together with all agencies and governmental and political subdivisions thereof.~~

(36) ~~"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, number, town, or city does not exist, another appropriate description fixing as nearly as possible the actual physical location may be substituted, but in all such cases the rural free delivery route, the county, and the United States post office zip code designation shall be included.~~

(37) ~~"United States" includes any district, authority, office, bureau, commission, department, and any other agency of the United States of America.~~

**SECTION 281.** 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 OR CONDUCT ACTIVITIES in this state, other than in its capacity as a member, is correctly addressed if addressed to IT'S THE registered agent ~~at ADDRESS OF~~ its registered ~~office~~ AGENT or to the domestic or foreign nonprofit corporation or its secretary at its principal office. ~~as shown in its most recent periodic report, or, if a 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 282.** 7-121-601 (1), Colorado Revised Statutes, is amended to read:

**7-121-601. Judicial relief.** (1) If for any reason it is impractical or impossible for any nonprofit corporation to call or conduct a meeting of its members, delegates, or directors, or otherwise obtain their consent, in the manner prescribed by articles 121 to 137 of this title, its articles of incorporation, or bylaws, then upon petition of a director, officer, delegate, or member the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located, or if the nonprofit corporation has no principal office in this state, the district court ~~of~~ FOR the county in which the STREET ADDRESS OF ITS registered ~~office~~ AGENT is located, or if the nonprofit corporation has no registered ~~office in this state~~ AGENT, the district court ~~of~~ FOR the city and county of Denver, may order that such a meeting be called or that a written consent or other form of obtaining the vote of members, delegates, or directors be authorized, in such a manner as the court finds fair and equitable under the circumstances.

**SECTION 283.** The introductory portion to 7-122-102 (1), 7-122-102 (1) (a), (1) (b), and (1) (c), the introductory portion to 7-122-102 (2), and 7-122-102 (2) (c) and (3), Colorado Revised Statutes, are amended to read:

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

(a) ~~An~~ THE DOMESTIC entity name for the nonprofit corporation, ~~that satisfies the requirements of~~ WHICH DOMESTIC ENTITY NAME SHALL COMPLY WITH part 6 of article 90 of this title;

(b) The ~~street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the nonprofit corporation's initial registered ~~office and the name of its initial registered agent; at that office;~~

(c) The PRINCIPAL OFFICE address of the nonprofit corporation's initial principal office;

(2) The articles of incorporation may but need not ~~set forth~~ STATE:

(c) Any provision that under articles 121 to 137 of this title is required or

permitted to be ~~set forth~~ STATED in the bylaws.

(3) The articles of incorporation need not ~~set forth~~ STATE any of the corporate powers enumerated in articles 121 to 137 of this title.

**SECTION 284.** 7-122-103 (1), Colorado Revised Statutes, is amended to read:

**7-122-103. Incorporation.** (1) A nonprofit corporation is incorporated when the articles of incorporation are filed by the secretary of state or, if a delayed effective date is ~~specified~~ STATED pursuant to section 7-90-304 in the articles of incorporation as filed by the secretary of state and a certificate of withdrawal is not filed, on such delayed effective date. The corporate existence begins upon incorporation.

**SECTION 285.** 7-123-101, Colorado Revised Statutes, is amended to read:

**7-123-101. Purposes and applicability.** (1) Every nonprofit corporation incorporated under articles 121 to 137 of this title has the purpose of engaging in any lawful business or activity unless a more limited purpose is ~~set forth~~ STATED in the articles of incorporation.

(2) Where another statute of this state requires that corporations of a particular class be ~~organized~~ FORMED or incorporated exclusively under that statute, corporations of that class shall be ~~organized~~ FORMED or incorporated under such other statute. The corporation shall be subject to all limitations of the other statute.

(3) Where another statute of this state requires nonprofit corporations of a particular class to be ~~organized~~ FORMED or incorporated under that statute and also under general nonprofit corporation statutes, such nonprofit corporations shall be ~~organized~~ FORMED or incorporated under such other statute and, in addition thereto, under articles 121 to 137 of this title to the extent general nonprofit corporation ~~laws~~ ~~are~~ LAW IS applicable.

(4) Where another statute of this state permits nonprofit corporations of a particular class to be ~~organized~~ FORMED or incorporated either under that statute or under the general nonprofit corporation statutes, a nonprofit corporation of that class may at the election of its incorporators be ~~organized~~ FORMED or incorporated under articles 121 to 137 of this title. Unless the articles of incorporation of a nonprofit corporation indicate that it is ~~organized~~ FORMED or incorporated under another statute, the nonprofit corporation shall for all purposes be considered as ~~organized~~ FORMED and incorporated under articles 121 to 137 of this title.

(5) Articles 121 to 137 of this title shall apply to nonprofit corporations of every class, whether or not included in the term "nonprofit corporation" as defined in section 7-121-401 (26), ~~which~~ THAT are ~~organized~~ FORMED or incorporated under and governed by other statutes of this state to the extent that said articles are not inconsistent with such other statutes.

(6) Articles 121 to 137 of this title shall apply to any nonprofit corporation ~~organized~~ FORMED prior to January 1, 1968, under article 40 or 50 of this title without shares or capital stock and for a purpose for which a nonprofit corporation might be ~~organized~~ FORMED under articles 121 to 137 of this title and that elects to

accept said articles as provided therein.

(7) Articles 121 to 137 of this title shall apply to any corporation having shares or capital stock and ~~organized~~ FORMED under article 40, 50, or 51 of this title, and each nonprofit corporation whether with or without shares or capital stock ~~organized~~ FORMED prior to January 1, 1968, under general law or created by special act of the general assembly for a purpose for which a nonprofit corporation may be ~~organized~~ FORMED under articles 121 to 137 of this title, but not otherwise entitled to the rights, privileges, immunities, and franchises provided by said articles that elects to accept said articles as provided therein.

**SECTION 286.** The introductory portion to 7-123-102 (1), Colorado Revised Statutes, is 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 DOMESTIC 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:

**SECTION 287.** 7-123-103 (1) (b), Colorado Revised Statutes, is amended to read:

**7-123-103. Emergency powers.** (1) In anticipation of or during an emergency defined in subsection (4) of this section, the board of directors may:

(b) Relocate the principal office OR designate ~~alternative principal offices or regional~~ ADDITIONAL offices, or authorize officers to do so.

**SECTION 288.** 7-123-105, Colorado Revised Statutes, is amended to read:

**7-123-105. Actions against nonprofit corporations.** Any other provision of law to the contrary notwithstanding, any civil action permitted under the ~~laws~~ LAW of this state may be brought against any nonprofit corporation, and the assets of any nonprofit corporation that would, but for articles 121 to 137 of this title, be immune from levy and execution on any judgment shall nonetheless be subject to levy and execution to the extent that such nonprofit corporation would be reimbursed by proceeds of liability insurance policies carried by it were judgment levied and executed against its assets.

**SECTION 289.** Article 125 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

#### **ARTICLE 125 Office and Agent**

**7-125-101. Registered office and registered agent.** PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS, APPLIES TO NONPROFIT CORPORATIONS INCORPORATED UNDER OR SUBJECT TO THIS ARTICLE.

**SECTION 290.** The introductory portion to 7-126-302 (2) (a), Colorado Revised Statutes, is amended to read:

**7-126-302. Termination, expulsion, or suspension.** (2) For purposes of this section, a procedure is fair and reasonable when either:

(a) The bylaws or a written policy of the board of directors ~~set forth~~ STATE a procedure that provides:

**SECTION 291.** 7-126-303, Colorado Revised Statutes, is amended to read:

**7-126-303. Purchase of memberships.** Unless otherwise provided by the bylaws, a nonprofit corporation shall not purchase the membership of a member who resigns or whose membership is terminated. If so authorized, a nonprofit corporation may purchase the membership of a member who resigns or whose membership is terminated for the amount and pursuant to the conditions ~~set forth~~ STATED in or authorized by its bylaws. No payment shall be made in violation of article 133 of this title.

**SECTION 292.** 7-126-401 (5), Colorado Revised Statutes, is amended to read:

**7-126-401. Derivative suits.** (5) No action shall be commenced in this state by a member of a foreign nonprofit corporation in the right of a foreign nonprofit corporation unless such action is permitted by the ~~laws~~ LAW of the state under which such foreign nonprofit corporation is incorporated.

**SECTION 293.** The introductory portion to 7-126-501 (2), Colorado Revised Statutes, is amended to read:

**7-126-501. Delegates.** (2) The bylaws may ~~set forth~~ STATE provisions relating to:

**SECTION 294.** The introductory portion to 7-127-103 (1) and 7-127-103 (2), Colorado Revised Statutes, are amended to read:

**7-127-103. Court-ordered meeting.** (1) The holding of a meeting of the members may be summarily ordered by the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, by the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the nonprofit corporation has no registered ~~office~~ AGENT, by the district court for the city and county of Denver:

(2) The court may fix the time and place of the meeting, determine the members entitled to participate in the meeting, ~~specify~~ FIX a record date for determining members entitled to notice of and to vote at the meeting, prescribe the form and content of the notice of the meeting, fix the quorum required for specific matters to be considered at the meeting or direct that the votes represented at the meeting constitute a quorum for action on those matters, and enter other orders necessary or appropriate to accomplish the holding of the meeting.

**SECTION 295.** 7-127-107 (2) and (8), Colorado Revised Statutes, are amended to read:

**7-127-107. Action without meeting.** (2) No action taken pursuant to this section shall be effective unless writings describing and consenting to the action, signed by members sufficient under subsection (1) of this section to take the action and not revoked pursuant to subsection (3) of this section, are received by the nonprofit corporation within sixty days after the date the earliest dated writing describing and consenting to the action is received by the nonprofit corporation. Unless otherwise provided by the bylaws, any such writing may be received by the nonprofit corporation by electronically transmitted facsimile or other form of wire or wireless communication providing the nonprofit corporation with a complete copy thereof, including a copy of the signature thereto. Action taken pursuant to this section shall be effective when the last writing necessary to effect the action is received by the nonprofit corporation, unless the writings describing and consenting to the action ~~set forth~~ STATE a different effective date.

(8) The district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, the district court ~~of~~ FOR the county in which the ~~nonprofit corporation's~~ STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, if the nonprofit corporation has no registered ~~office~~ AGENT, the district court for the city and county of Denver may, upon application of the nonprofit corporation or any member who would be entitled to vote on the action at a members' meeting, summarily ~~specify~~ STATE a record date for determining members entitled to sign writings consenting to an action under this section and may enter other orders necessary or appropriate to effect the purposes of this section.

**SECTION 296.** 7-127-109 (2) (a) and (4) (c), Colorado Revised Statutes, are amended to read:

**7-127-109. Action by written ballot.** (2) A written ballot shall:

(a) ~~Set forth~~ STATE each proposed action; and

(4) All solicitations for votes by written ballot shall:

(c) ~~Specify~~ STATE the time by which a ballot must be received by the nonprofit corporation in order to be counted; and

**SECTION 297.** 7-127-201 (3), Colorado Revised Statutes, is amended to read:

**7-127-201. Members list for meeting and action by written ballot.** (3) If the nonprofit corporation refuses to allow a member entitled to vote at the meeting or by such written ballot, or an agent or attorney of a member entitled to vote at the meeting or by such written ballot, to inspect the members list or to copy the list during the period it is required to be available for inspection under subsection (2) of this section, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, the district court ~~of~~ FOR the county ~~where~~ IN WHICH THE STREET ADDRESS OF its registered ~~office~~ AGENT is located, or if the nonprofit corporation has no registered ~~office~~ AGENT in this state, the district court for the city and county of Denver may, on application of the member, summarily order the inspection or copying of the list at the nonprofit corporation's expense and

may postpone or adjourn the meeting for which the list was prepared, or postpone the time when the nonprofit corporation must receive written ballots in connection with which the list was prepared, until the inspection or copying is complete.

**SECTION 298.** 7-128-101 (2), Colorado Revised Statutes, is amended to read:

**7-128-101. Requirement for board of directors.** (2) Subject to any provision ~~set forth~~ STATED in the articles of incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the nonprofit corporation managed under the direction of, the board of directors or such other persons as the articles of incorporation provide shall have the authority and perform the duties of a board of directors. To the extent the articles of incorporation provide that other persons shall have the authority and perform the duties of the board of directors, the directors shall be relieved to that extent from such authority and duties.

**SECTION 299.** 7-128-103 (1), Colorado Revised Statutes, is amended to read:

**7-128-103. Number of directors.** (1) A board of directors shall consist of one or more directors, with the number ~~specified~~ STATED in, or fixed in accordance with, the bylaws.

**SECTION 300.** The introductory portion to 7-128-104 (1) and 7-128-104 (2) and (3), Colorado Revised Statutes, are amended to read:

**7-128-104. Election, appointment, and designation of directors.** (1) All directors except the initial directors shall be elected, appointed, or designated as provided in the bylaws. If no method of election, appointment, or designation is ~~set forth~~ STATED in the bylaws, the directors other than the initial directors shall be elected as follows:

(2) The bylaws may authorize the election of all or a ~~specified~~ STATED number or portion of directors, except the initial directors, by the members of one or more voting groups of voting members or by the directors of one or more authorized classes of directors. A class of voting members or directors entitled to elect one or more directors is a separate voting group for purposes of the election of directors.

(3) The bylaws may authorize the appointment of one or more directors by such person or persons, or by the holder of such office or position, as the bylaws shall ~~specify~~ STATE.

**SECTION 301.** 7-128-105 (1), Colorado Revised Statutes, is amended to read:

**7-128-105. Terms of directors generally.** (1) The bylaws may ~~specify~~ STATE the terms of directors. In the absence of any term ~~specified~~ STATED in the bylaws, the term of each director shall be one year. Unless otherwise provided in the bylaws, directors may be elected for successive terms.

**SECTION 302.** 7-128-107 (2) and (4), Colorado Revised Statutes, are amended to read:

**7-128-107. Resignation of directors.** (2) A resignation of a director is effective

when the notice is received by the nonprofit corporation unless the notice ~~specifies~~ STATES a later effective date.

(4) If, at the beginning of a director's term on the board, the bylaws provide that a director may be deemed to have resigned for failing to attend a ~~specified~~ STATED number of board meetings, or for failing to meet other ~~specified~~ STATED obligations of directors, and if such failure to attend or meet obligations is confirmed by an affirmative vote of the board of directors, then such failure to attend or meet obligations shall be effective as a resignation at the time of such vote of the board.

**SECTION 303.** 7-128-108 (1) (f) and (2) (c), Colorado Revised Statutes, are amended to read:

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

(f) A director elected by the board of directors may be removed with or without cause by the vote of a majority of the directors then in office or such greater number as is ~~set forth~~ STATED in the bylaws; except that a director elected by the board of directors to fill the vacancy of a director elected by the voting members may be removed without cause by the voting members, but not the board of directors.

(2) Unless otherwise provided in the bylaws:

(c) A removal is effective when the notice is received by both the director to be removed and the nonprofit corporation unless the notice ~~specifies~~ STATES a ~~future~~ LATER effective date.

**SECTION 304.** 7-128-109 (1), Colorado Revised Statutes, is amended to read:

**7-128-109. Removal of directors by judicial proceeding.** (1) A director may be removed by the district court ~~of FOR~~ the county in this state ~~where a~~ IN WHICH THE ADDRESS OF THE nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, by the district court ~~of FOR~~ the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located, or, if the nonprofit corporation has no registered ~~office~~ AGENT, by the district court for the city and county of Denver, in a proceeding commenced either by the nonprofit corporation or by voting members holding at least ten percent of the votes entitled to be cast in the election of such director's successor, if the court finds that the director engaged in fraudulent or dishonest conduct or gross abuse of authority or discretion with respect to the nonprofit corporation, or a final judgment has been entered finding that the director has violated a duty set forth in part 4 of this article, and that removal is in the best interests of the nonprofit corporation.

**SECTION 305.** 7-128-202 (3), Colorado Revised Statutes, is amended to read:

**7-128-202. Action without meeting.** (3) No action taken pursuant to this section shall be effective unless writings describing the action taken and otherwise satisfying the requirements of subsection (1) of this section, signed by all directors and not revoked pursuant to subsection (4) of this section, are received by the nonprofit corporation. Unless otherwise provided by the bylaws, any such writing may be

received by the nonprofit corporation by electronically transmitted facsimile or other form of wire or wireless communication providing the nonprofit corporation with a complete copy of the document, including a copy of the signature on the document. A director's right to demand that action not be taken without a meeting shall be deemed to have been waived if the nonprofit corporation receives a writing satisfying the requirements of subsection (1) of this section that has been signed by the director and not revoked pursuant to subsection (4) of this section. Action taken pursuant to this section shall be effective when the last writing necessary to effect the action is received by the nonprofit corporation unless the writings describing the action taken ~~set forth~~ STATE a different effective date.

**SECTION 306.** The introductory portion to 7-128-206 (4) and 7-128-206 (6), Colorado Revised Statutes, are amended to read:

**7-128-206. Committees of the board.** (4) To the extent ~~specified~~ STATED in the bylaws or by the board of directors, each committee of the board shall have the authority of the board of directors under section 7-128-101; except that a committee of the board shall not:

(6) Nothing in this part 2 shall prohibit or restrict a nonprofit corporation from establishing in its bylaws or by action of the board of directors or otherwise one or more committees, advisory boards, auxiliaries, or other bodies of any kind, having such members and rules of procedure as the bylaws or board of directors may provide, in order to provide such advice, service, and assistance to the nonprofit corporation, and to carry out such duties and responsibilities for the nonprofit corporation, as may be ~~specified~~ STATED in the bylaws or by the board of directors; except that, if any such committee or other body has one or more members thereof who are entitled to vote on committee matters and who are not then also directors, such committee or other body may not exercise any power or authority reserved to the board of directors in articles 121 to 137 of this title, in the articles of incorporation, or in the bylaws.

**SECTION 307.** 7-128-302, Colorado Revised Statutes, is amended to read:

**7-128-302. Duties of officers.** Each officer shall have the authority and shall perform the duties ~~set forth~~ STATED with respect to such office in the bylaws or, to the extent not inconsistent with the bylaws, prescribed with respect to such office by the board of directors or by an officer authorized by the board of directors.

**SECTION 308.** 7-128-303 (2), Colorado Revised Statutes, is amended to read:

**7-128-303. Resignation and removal of officers.** (2) A resignation of an officer is effective when the notice is received by the nonprofit corporation unless the notice ~~specifies~~ STATES a later effective date.

**SECTION 309.** 7-129-101 (1) , Colorado Revised Statutes, is amended to read:

**7-129-101. Indemnification definitions.** As used in this article:

(1) "Director" means an individual who is or was a director of a nonprofit corporation or an individual who, while a director of a nonprofit corporation, is or

was serving at the nonprofit corporation's request as a director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of another domestic or foreign ~~corporation, nonprofit corporation, or other person~~ ENTITY or of an employee benefit plan. A director is considered to be serving an employee benefit plan at the nonprofit corporation's request if the director's duties to the nonprofit corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.

**SECTION 310.** 7-129-108, Colorado Revised Statutes, is amended to read:

**7-129-108. Insurance.** A nonprofit corporation may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of the nonprofit corporation, or who, while a director, officer, employee, fiduciary, or agent of the nonprofit corporation, is or was serving at the request of the nonprofit corporation as a director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of ~~another~~ ANY domestic or foreign ~~corporation, nonprofit corporation, or other person~~ ENTITY or of ~~an~~ ANY employee benefit plan, against liability asserted against or incurred by the person in that capacity or arising from the person's status as a director, officer, employee, fiduciary, or agent, whether or not the nonprofit corporation would have power to indemnify the person against the same liability under section 7-129-102, 7-129-103, or 7-129-107. Any such insurance may be procured from any insurance company designated by the board of directors, whether such insurance company is formed under the ~~laws~~ LAW of this state or any other jurisdiction ~~of the United States or elsewhere~~, including any insurance company in which the nonprofit corporation has an equity or any other interest through stock ownership or otherwise.

**SECTION 311.** 7-130-102 (1) (a), (1) (b), (1) (d), and (2), Colorado Revised Statutes, are amended, and the said 7-130-102 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, 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:

(a) Delete THE STATEMENT OF the names and addresses of THE INCORPORATORS OR OF the initial directors;

(b) Delete THE STATEMENT OF the REGISTERED AGENT name and REGISTERED AGENT address of the initial registered agent ~~or registered office~~, if a statement of change CHANGING THE REGISTERED AGENT NAME AND REGISTERED AGENT ADDRESS OF THE REGISTERED AGENT is on file with the secretary of state;

(b.5) DELETE THE STATEMENT OF THE NAMES AND ADDRESSES OF ANY OR ALL OF THE INDIVIDUALS NAMED IN THE ARTICLES OF INCORPORATION, PURSUANT TO SECTION 7-90-301 (6), AS BEING INDIVIDUALS WHO CAUSED THE ARTICLES OF INCORPORATION TO BE DELIVERED FOR FILING;

(d) Change the DOMESTIC 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 entity name, if necessary, in connection with the reinstatement of a nonprofit corporation pursuant to ~~section 7-134-203~~ PART 10 OF ARTICLE 90 OF THIS TITLE.

**SECTION 312.** The introductory portion to 7-130-105 (1) and 7-130-105 (1) (a), Colorado Revised Statutes, are amended to read:

**7-130-105. Articles of amendment to articles of incorporation.** (1) A nonprofit corporation amending its articles of incorporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the nonprofit corporation;

**SECTION 313.** The introductory portion to 7-130-106 (4) and 7-130-106 (4) (a), Colorado Revised Statutes, are amended to read:

**7-130-106. Restated articles of incorporation.** (4) A nonprofit corporation restating its articles of incorporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of restatement ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the nonprofit corporation;

**SECTION 314.** The introductory portion to 7-130-107 (2) and 7-130-107 (2) (a), Colorado Revised Statutes, are amended to read:

**7-130-107. Amendment of articles of incorporation pursuant to reorganization.** (2) For an amendment to the articles of incorporation to be made pursuant to subsection (1) of this section, an individual or individuals designated by the court shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of amendment ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the nonprofit corporation;

**SECTION 315.** 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 DOMESTIC entity name does not abate a proceeding brought by or against a nonprofit corporation in its former entity name.

**SECTION 316.** 7-130-203 (2), Colorado Revised Statutes, is amended to read:

**7-130-203. Bylaw changing quorum or voting requirement for directors.**

(2) A bylaw adopted or amended by the members that fixes a greater quorum or voting requirement for the board of directors may provide that it may be amended only by a ~~specified~~ STATED vote of either the members or the board of directors.

**SECTION 317.** 7-130-301, Colorado Revised Statutes, is amended to read:

**7-130-301. Approval by third persons.** The articles of incorporation may require an amendment to the articles of incorporation or bylaws to be approved in writing by a ~~specified~~ STATED person or persons other than the board of directors. Such a provision may only be amended with the approval in writing of such person or persons.

**SECTION 318.** 7-131-101 (2) and (3), Colorado Revised Statutes, are amended to read:

**7-131-101. Merger.** (2) The plan of merger required by subsection (1) of this section shall ~~set forth~~ STATE:

(a) The DOMESTIC ENTITY name of each nonprofit corporation planning to merge and the DOMESTIC ENTITY name of the surviving nonprofit corporation into which each nonprofit corporation plans to merge;

(b) The terms and conditions of the merger, INCLUDING THE MANNER AND BASIS OF CONVERTING THE MEMBERSHIPS OF EACH NONPROFIT CORPORATION, IF ANY, INTO MEMBERSHIPS, OBLIGATIONS, OR OTHER INTERESTS OF THE SURVIVING NONPROFIT CORPORATION OR ANY OTHER ENTITY OR INTO MONEY OR OTHER PROPERTY IN WHOLE OR IN PART; AND

~~(c) The manner and basis of converting the memberships of each nonprofit corporation, if any, into memberships, obligations, or other interests of the surviving nonprofit corporation or any other entity or into money or other property in whole or part; and~~

(d) Any amendments to the articles of incorporation of the surviving nonprofit corporation to be effected by the merger.

(3) The plan of merger may ~~set forth~~ STATE other provisions relating to the merger.

**SECTION 319.** 7-131-103 (1), Colorado Revised Statutes, is amended to read:

**7-131-103. Articles of merger.** (1) After a plan of merger is approved, pursuant to section 7-131-102, the surviving nonprofit corporation shall deliver to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of merger ~~setting forth~~ STATING:

(a) The ~~plan of merger~~ DOMESTIC ENTITY NAME OF EACH MERGING NONPROFIT CORPORATION AND THE PRINCIPAL OFFICE ADDRESS OF ITS PRINCIPAL OFFICE;

(a.3) THE DOMESTIC ENTITY NAME OF THE SURVIVING NONPROFIT CORPORATION AND THE PRINCIPAL ADDRESS OF ITS PRINCIPAL OFFICE;

(a.5) A STATEMENT THAT THE MERGING ENTITIES ARE MERGED INTO THE SURVIVING ENTITY AND THE SECTION OF THIS ARTICLE PURSUANT TO WHICH THE MERGER IS EFFECTED;

(b) If member approval was not required, a statement to that effect and a statement that the plan was approved by a sufficient vote of the board of directors of the nonprofit corporation;

(c) If approval of the members of one or more nonprofit corporations party to the merger was required, a statement that the number of votes cast for the plan by each voting group entitled to vote separately on the merger was sufficient for approval by that voting group;

(d) If approval of the plan by some person or persons other than the members or the board of directors is required pursuant to section 7-131-102 (3), a statement that such approval was obtained.

**SECTION 320.** 7-131-105 (1) (a) and (2), Colorado Revised Statutes, are amended to read:

**7-131-105. Merger with foreign nonprofit corporation.** (1) One or more domestic nonprofit corporations may merge with one or more foreign nonprofit corporations if:

(a) The merger is permitted by the law of the ~~state or country~~ JURISDICTION under ~~whose~~ THE LAW OF WHICH each foreign nonprofit corporation is incorporated;

(2) Upon the merger taking effect, the surviving foreign nonprofit corporation of a merger:

(a) Shall either:

(I) Maintain a registered agent PURSUANT TO PART 7 OF ARTICLE 90 OF THIS TITLE, WHETHER OR NOT THE FOREIGN NONPROFIT CORPORATION IS OTHERWISE SUBJECT TO THAT PART, to accept service in any proceeding based on a cause of action arising with respect to any domestic nonprofit corporation that is merged into the foreign nonprofit corporation; or

(II) Be deemed to have authorized service of process on it in connection with any such proceeding by registered or certified mail, return receipt requested, to the address of its principal office as ~~set forth~~ STATED in the articles of merger or as last changed ~~in a notice delivered to the secretary of state~~ A STATEMENT OF CHANGE FILED BY THE SECRETARY OF STATE;

(b) Shall comply with ~~article 135~~ PART 8 OF ARTICLE 90 of this title if it is to conduct ~~affairs~~ ACTIVITIES in this state.

**SECTION 321.** The introductory portion to 7-134-103 (1) and 7-134-103 (1) (a) and (1) (b), Colorado Revised Statutes, are amended to read:

**7-134-103. Articles of dissolution.** (1) At any time after dissolution is

authorized, the nonprofit corporation may dissolve by delivering to the secretary of state, for filing pursuant to part 3 of article 90 of this title, articles of dissolution ~~setting forth~~ STATING:

(a) The DOMESTIC ENTITY name of the nonprofit corporation;

(b) The PRINCIPAL OFFICE address of the nonprofit corporation's principal office; ~~or, if none is to be maintained, a statement that the nonprofit corporation will not maintain a principal office, and, if different from the address of the principal office or if no principal office is to be maintained, the address to which service of process may be mailed pursuant to section 7-134-109;~~

**SECTION 322.** The introductory portion to 7-134-104 (3) and 7-134-104 (3) (a), (4), 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 pursuant to part 3 of article 90 of this title, 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~~ STATE:

(a) The DOMESTIC entity name of the nonprofit corporation;

(4) Revocation of dissolution is effective as provided in section 7-90-304, and no delayed effective date may be ~~specified~~ STATED pursuant to section 7-90-304.

(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 DOMESTIC entity name as if dissolution had never occurred.

**SECTION 323.** 7-134-105 (2) and (4), Colorado Revised Statutes, are amended to read:

**7-134-105. Effect of dissolution.** (2) Upon dissolution of a nonprofit corporation exempt under section 501 (c) (3) of the internal revenue code, or corresponding section of any future federal tax code, the assets of such nonprofit corporation shall be distributed for one or more exempt purposes under said section, or to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the district court for the county IN THIS STATE in which the STREET ADDRESS OF THE NONPROFIT CORPORATION'S principal office ~~of such nonprofit corporation is then~~ located, OR, IF THE NONPROFIT CORPORATION HAS NO PRINCIPAL OFFICE IN THIS STATE, BY THE DISTRICT COURT OF THE COUNTY IN WHICH THE STREET ADDRESS OF ITS REGISTERED AGENT IS LOCATED, OR, IF THEN NONPROFIT CORPORATION HAS NOT REGISTERED AGENT, THE DISTRICT COURT OF THE CITY AND COUNTY OF DENVER exclusively for such purposes or to such organization or organizations, as said court shall determine, ~~which~~ THAT are ~~organized~~ FORMED and operated exclusively for such purposes.

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

~~corporation" and the year of dissolution.~~

**SECTION 324.** 7-134-107 (2) (a), Colorado Revised Statutes, is amended to read:

**7-134-107. Disposition of claims by publication.** (2) The notice contemplated in subsection (1) of this section shall:

(a) Be published one time in a newspaper of general circulation in the county ~~where~~ IN WHICH THE STREET ADDRESS OF the dissolved nonprofit corporation's principal office IS OR WAS LAST LOCATED or, if ~~it has no~~ THE DISSOLVED NONPROFIT CORPORATION HAS NOT HAD A principal office in this state, ~~where~~ IN THE COUNTY IN WHICH THE STATE ADDRESS OF its registered ~~office~~ AGENT is or was last located;

**SECTION 325.** 7-134-201, 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:

(a) The nonprofit corporation does not pay any taxes, fees, or penalties imposed by this title when they are due;

(b) ~~The nonprofit corporation does not deliver its periodic report to the secretary of state when it is due~~ COMPLY WITH PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES;

(c) The nonprofit corporation is ~~without a registered agent or registered office~~ NOT IN COMPLIANCE WITH PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS; OR

(d) ~~The nonprofit corporation does not give notice to the secretary of state that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued, or~~

(e) The nonprofit corporation's period of duration stated in its articles of incorporation expires.

**SECTION 326.** 7-134-202 (2), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**7-134-202. Procedure for and effect of administrative dissolution.** (2) If the nonprofit corporation does not correct each ground for dissolution, or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist, within sixty days after mailing of the notice contemplated in subsection (1) of this section, the secretary of state may administratively dissolve the nonprofit corporation. The secretary of state shall mail written notice of the administrative dissolution, stating the effective date thereof, to the PRINCIPAL OFFICE ADDRESS OF THE dissolved nonprofit ~~corporation~~ CORPORATION'S PRINCIPAL OFFICE and shall mail a copy of such notice to the ~~last~~ registered agent ADDRESS of the dissolved nonprofit ~~corporation~~ CORPORATION'S LAST

## REGISTERED AGENT.

(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 entity name shall include the words "a dissolved Colorado nonprofit corporation" and the year of dissolution.~~

(4) ~~The administrative dissolution of a nonprofit corporation terminates the authority of its registered agent.~~

(5) ~~Upon the administrative dissolution of a nonprofit corporation, the secretary of state shall be the dissolved nonprofit corporation's agent for service of process. Service of process on the secretary of state under this subsection (5) is service on the dissolved nonprofit corporation. Upon receipt of process, the secretary of state shall deliver a copy of the process to the dissolved nonprofit corporation at its principal office.~~

**SECTION 327.** 7-134-205, Colorado Revised Statutes, is amended to read:

**7-134-205. Continuation as unincorporated association.** A nonprofit corporation that is administratively dissolved, continues to operate for nonprofit purposes, and does not wind up its business and affairs shall be deemed an unincorporated organization as provided in section 7-30-101.1 that qualifies as a nonprofit association for purposes of the "Uniform Unincorporated Nonprofit Association Act", article 30 of this title, unless it reinstates itself as provided in ~~sections 7-134-203 and 7-134-204~~ PART 10 OF ARTICLE 90 OF THIS TITLE.

**SECTION 328.** 7-134-302 (1), Colorado Revised Statutes, is amended to read:

**7-134-302. Procedure for judicial dissolution.** (1) A proceeding by the attorney general to dissolve a nonprofit corporation shall be brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office or THE STREET ADDRESS OF ITS registered ~~office~~ AGENT is located or, if the nonprofit corporation has no principal ~~or registered~~ office in this state AND NO REGISTERED AGENT, in the district court for the city and county of Denver. A proceeding brought by any other party named in section 7-134-301 shall be brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if it has no principal office in this state, in the district court ~~of~~ FOR the county ~~where~~ IN WHICH THE STREET ADDRESS OF its registered ~~office~~ AGENT is ~~or was last~~ located, OR, IF THE NONPROFIT CORPORATION HAS NO REGISTERED AGENT, IN THE DISTRICT COURT FOR THE CITY AND COUNTY OF DENVER.

**SECTION 329.** 7-134-303 (2), Colorado Revised Statutes, is amended to read:

**7-134-303. Receivership or custodianship.** (2) The court may appoint an individual, a domestic ENTITY, or A foreign ~~corporation~~ ENTITY authorized to transact

business OR CONDUCT ACTIVITIES in this state, or a domestic or foreign nonprofit corporation authorized to transact business OR CONDUCT ACTIVITIES in this state as a receiver or custodian. The court may require the receiver or custodian to post bond, with or without sureties, in an amount ~~specified~~ STATED by the court.

**SECTION 330.** 7-134-304 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-134-304. Decree of dissolution.** (1) If after a hearing the court determines that one or more grounds for judicial dissolution described in section 7-134-301 exist, it may enter a decree dissolving the nonprofit corporation and ~~specifying~~ STATING the effective date of the dissolution, and the clerk of the court shall deliver a certified copy of the decree to the secretary of state ~~who shall file it accordingly~~ FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE.

(2) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the nonprofit corporation's affairs in accordance with section 7-134-105 and the giving of notice to the nonprofit corporation's registered agent, or to the secretary of state if it has no registered agent, and to claimants in accordance with sections 7-134-106 and 7-134-107. ~~In the decree of dissolution, or otherwise, the court may direct that the corporate name shall include the words "a dissolved Colorado nonprofit corporation" and the year of dissolution.~~

**SECTION 331.** 7-134-401 (2), Colorado Revised Statutes, is amended to read:

**7-134-401. Dissolution upon expiration of period of duration.**

(2) A provision in the articles of incorporation to the effect that the nonprofit corporation or its existence shall be terminated at a ~~specified~~ STATED date or after a stated period of time or upon a contingency, or any similar provision, shall be deemed to be a provision for a period of duration within the meaning of this section. The occurrence of such date, the expiration of the stated period of time, the occurrence of such contingency, or the satisfaction of such provision shall be deemed to be the expiration of the nonprofit corporation's period of duration for purposes of this section.

**SECTION 332.** Article 135 of title 7, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

**ARTICLE 135**  
**Foreign Nonprofit Corporations -**  
**Authority to Conduct Activities**

**7-135-101. Authority to conduct activities required.** PART 8 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR THE TRANSACTION OF BUSINESS OR THE CONDUCT OF ACTIVITIES BY FOREIGN ENTITIES, APPLIES TO FOREIGN NONPROFIT CORPORATIONS.

**SECTION 333.** 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 ~~periodic~~ ANNUAL report ~~delivered to the secretary of state under section 7-136-107~~ PURSUANT TO PART 5 OF ARTICLE 90 OF THIS TITLE; and

**SECTION 334.** 7-136-102 (2), Colorado Revised Statutes, is amended to read:

**7-136-102. Inspection of corporate records by members.** (2) Pursuant to subsection (5) of this section, a member is entitled to inspect and copy, during regular business hours at a reasonable location ~~specified~~ STATED by the nonprofit corporation, any of the other records of the nonprofit corporation if the member meets the requirements of subsection (3) of this section and gives the nonprofit corporation written demand at least five business days before the date on which the member wishes to inspect and copy such records.

**SECTION 335.** 7-136-104 (1) and (2), Colorado Revised Statutes, are amended to read:

**7-136-104. Court-ordered inspection of corporate records.** (1) If a nonprofit corporation refuses to allow a member, or the member's agent or attorney, who complies with section 7-136-102 (1) to inspect or copy any records that the member is entitled to inspect or copy by said section, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the nonprofit corporation has no registered ~~office~~ AGENT, the district court for the city and county of Denver may, on application of the member, summarily order the inspection or copying of the records demanded at the nonprofit corporation's expense.

(2) If a nonprofit corporation refuses to allow a member, or the member's agent or attorney, who complies with section 7-136-102 (2) and (3) to inspect or copy any records that the member is entitled to inspect or copy pursuant to section 7-136-102 (2) and (3) within a reasonable time following the member's demand, the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office is located or, if the nonprofit corporation has no principal office in this state, the district court ~~of~~ FOR the county in which THE STREET ADDRESS OF its registered ~~office~~ AGENT is located or, if the nonprofit corporation has no registered ~~office~~ AGENT, the district court for the city and county of Denver may, on application of the member, summarily order the inspection or copying of the records demanded.

**SECTION 336.** 7-136-107, Colorado Revised Statutes, is amended 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.~~ PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, APPLIES TO DOMESTIC NONPROFIT CORPORATIONS AND APPLIES TO FOREIGN NONPROFIT CORPORATIONS THAT ARE AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS STATE.

**SECTION 337.** 7-136-109 (4) and (5), Colorado Revised Statutes, are amended

to read:

**7-136-109. Interrogatories by secretary of state.** (4) Each officer and director of a domestic or foreign nonprofit corporation who fails or refuses to answer truthfully and fully, within the time prescribed by subsection (1) of this section, interrogatories propounded to the officer or director by the secretary of state in accordance with the provisions of subsection (1) of this section or who ~~signs~~ DELIVERS OR CAUSES a document TO BE delivered the secretary of state pursuant to any provision of articles 121 to 137 of this title, for filing pursuant to part 3 of article 90 of this title, which is known to such officer or director to be false in any material respect, is guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than one thousand dollars.

(5) The attorney general may enforce the provisions of this section in an action brought in the district court ~~of~~ FOR the county in this state ~~where~~ IN WHICH THE STREET ADDRESS OF the nonprofit corporation's principal office or THE STREET ADDRESS OF ITS REGISTERED ~~office~~ AGENT is located or, if the nonprofit corporation has no principal OFFICE IN THIS STATE AND NO ~~or~~ registered ~~office~~ AGENT, ~~in this state~~, in the district court in and for the city and county of Denver.

**SECTION 338.** 7-137-102 (1), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**7-137-102. Pre-1968 corporate entities - failure to file reports and designate registered agents - dissolution.** (1) Corporate entities ~~which~~ THAT were organized FORMED prior to January 1, 1968, and ~~which~~ THAT 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~~ THAT have not done so, ~~shall~~ ARE nevertheless ~~be~~ REPORTING ENTITIES THAT ARE subject to ~~section 7-136-107~~ PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, ~~and are required to file 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~~ AND ARE DOMESTIC ENTITIES THAT ARE SUBJECT TO PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS.

(3) If any corporate entity, ~~organized~~ FORMED 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~~ THAT has not so elected and has failed to file ~~periodic~~ ANNUAL 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~~ PART 10 OF ARTICLE 90 OF THIS TITLE.

(4) Any corporate entity ~~organized~~ FORMED prior to January 1, 1968, that could elect to be governed by articles 20 to 29 of this title, that was suspended or was declared defunct, but not dissolved by operation of law under section 7-20-105 before July 1, 1998, and that was eligible for reinstatement on June 30, 1998, shall be deemed administratively dissolved on the date of such suspension for purposes of

sections 7-134-105 and 7-134-201 to 7-134-204 and may reinstate itself as a nonprofit corporation as provided in ~~sections 7-134-203 and 7-134-204~~ PART 10 OF ARTICLE 90 OF THIS TITLE.

(5) Any nonprofit corporate entity ~~organized~~ FORMED prior to January 1, 1968, that could elect to be governed by articles 20 to 29 of this title, that was suspended, declared defunct, administratively dissolved, or dissolved by operation of law, and continues to operate for nonprofit purposes and does not wind up its business and affairs, shall be deemed an unincorporated organization that qualifies as a nonprofit association as provided in section 7-30-101.1 for purposes of the "Uniform Unincorporated Nonprofit Association Act", article 30 of this title, unless such corporate entity is eligible to reinstate itself as a nonprofit corporation as provided in ~~subsection (4) of this section or sections 7-134-203 and 7-134-204~~ PART 10 OF ARTICLE 90 OF THIS TITLE and does so reinstate itself.

**SECTION 339.** 7-137-103, Colorado Revised Statutes, is amended to read:

**7-137-103. Application to foreign nonprofit corporations.** A foreign nonprofit corporation authorized to TRANSACT BUSINESS OR conduct ~~affairs~~ ACTIVITIES in this state on June 30, 1998, is subject to articles 121 to 137 of this title but is not required to obtain new authorization to TRANSACT BUSINESS OR conduct ~~affairs~~ ACTIVITIES under said articles.

**SECTION 340.** 7-137-201, Colorado Revised Statutes, is 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~~ FORMED before January 1, 1968, under article 40, 50, or 51 of this title, any corporate entity ~~organized~~ FORMED 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~~ FORMED 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~~ FORMED under articles 121 to 137 of this title may elect to accept said articles in the following manner:

(a) If there are members or stockholders entitled to vote thereon, the board of directors shall adopt a resolution recommending that the corporate entity accept articles 121 to 137 of this title and directing that the question of acceptance be submitted to a vote at a meeting of the members or stockholders entitled to vote thereon, which may be either an annual or special meeting. The question shall also be submitted whenever one-twentieth of the members or stockholders entitled to vote thereon so request. Written notice stating that the purpose, or one of the purposes, of the meeting is to consider electing to accept said articles shall be given to each member or stockholder entitled to vote at the meeting within the time and in the manner provided in said articles for the giving of notice of meetings to members or stockholders. Such election to accept said articles shall require for adoption at least two-thirds of the votes ~~which~~ THAT members or stockholders present at such meeting in person or by proxy are entitled to cast.

(b) If there are no members or stockholders entitled to vote thereon, election to accept articles 121 to 137 of this title may be made at a meeting of the board of

directors pursuant to a majority vote of the directors in office.

~~(e)~~ (2) In effecting ~~such~~ acceptance OF ARTICLES 121 TO 137 OF THIS TITLE, the corporate entity shall follow the requirements of the law under which it was ~~organized~~ FORMED, its articles of incorporation, and its bylaws so far as applicable.

~~(d)~~ (3) If the DOMESTIC entity name OF THE CORPORATE ENTITY ACCEPTING ARTICLES 121 TO 137 OF THIS TITLE is not in conformity with ~~the provisions of part 6 of article 90 of this title~~, the corporate entity shall change its DOMESTIC ENTITY name to conform with part 6 of article 90 of this title. The adoption of a DOMESTIC ENTITY name that is in conformity with said part 6 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 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 entity name.

~~(e)~~ If the corporate entity does not have a registered office and a registered agent registered in the office of the secretary of state, it shall comply with section 7-125-101 regarding the maintenance of such office and agent.

~~(f)~~ (4) All corporate entities ACCEPTING ARTICLES 121 TO 137 OF THIS TITLE whose articles of incorporation, affidavits of incorporation, or other basic charters, by whatever names denominated, are not on file in the office of the secretary of state as required by section 7-137-102 (2) shall deliver TO THE SECRETARY OF STATE, FOR FILING PURSUANT TO PART 3 OF ARTICLE 90 OF THIS TITLE, a certified copy of such articles of incorporation, affidavits of incorporation, or other basic charters ~~in the office of the secretary of state~~ at the time of delivery of the statement of election to accept articles 121 to 137 of this title.

(5) ALL CORPORATE ENTITIES ACCEPTING ARTICLES 121 TO 137 OF THIS TITLE SHALL BE REPORTING ENTITIES SUBJECT TO PART 5 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REPORTS FROM REPORTING ENTITIES, AND SHALL BE SUBJECT TO PART 7 OF ARTICLE 90 OF THIS TITLE, PROVIDING FOR REGISTERED AGENTS AND SERVICE OF PROCESS.

**SECTION 341.** The introductory portion to 7-137-202 (1) and 7-137-202 (1) (a), (1) (c), (1) (e), (1) (f), and (1) (i), Colorado Revised Statutes, are amended to read:

**7-137-202. Statement of election to accept articles 121 to 137 of this title.**

(1) A statement of election to accept articles 121 to 137 of this title shall ~~set forth~~ STATE:

(a) The DOMESTIC ENTITY name of the corporate entity;

(c) If there are members or stockholders entitled to vote thereon, a statement ~~setting forth~~ STATING the date of the meeting of such members or stockholders at which the election to accept articles 121 to 137 of this title was made, that a quorum was present at the meeting, and that such acceptance was authorized by at least two-thirds of the votes ~~which~~ THAT members or stockholders present at such meeting in person or by proxy were entitled to cast;

(e) A statement that the corporate entity followed the requirements of the law under which it was ~~organized~~ FORMED, its articles of incorporation, and its bylaws so far as applicable in effecting such acceptance;

(f) The ~~street~~ REGISTERED AGENT NAME AND REGISTERED AGENT address of the CORPORATE ENTITY'S registered ~~office~~ AGENT; ~~of the corporate entity and the name of the registered agent at such address;~~

(i) If the corporate entity has issued shares of stock, a statement of such fact including the number of shares heretofore authorized, the number issued and outstanding, and a statement that all issued and outstanding shares of stock have been delivered to the corporate entity to be canceled upon the acceptance of articles 121 to 137 of this title by the corporate entity becoming effective and that from and after the effective date of said acceptance the authority of the corporate entity to issue shares of stock is terminated; except that this shall not apply to corporate entities ~~organized~~ FORMED for the acquisition and distribution of water to their stockholders.

**SECTION 342.** The introductory portion to 7-137-204 (2) and 7-137-204 (2) (b), Colorado Revised Statutes, are amended to read:

**7-137-204. Effect of certificate of acceptance.** (2) A corporate entity so electing under articles 121 to 137 of this title or corresponding provision of prior law shall have the same powers and privileges and be subject to the same duties, restrictions, penalties, and liabilities as though such corporate entity had been originally ~~organized~~ FORMED under said articles and shall also be subject to any duties or obligations expressly imposed upon the corporate entity by a special charter, subject to the following:

(b) No amendment to the articles of incorporation adopted after such election to accept articles 121 to 137 of this title shall release or terminate any duty or obligation expressly imposed upon any such corporate entity under and by virtue of a special charter or enlarge any right, power, or privilege granted to any such corporate entity under a special charter, except to the extent that such right, power, or privilege might have been included in the articles of incorporation of a corporate entity ~~organized~~ FORMED under said articles.

**SECTION 343.** 7-137-301 (2), Colorado Revised Statutes, is amended to read:

**7-137-301. Saving provisions.** (2) Except as provided in subsection (3) of this section or in sections 7-137-101 (1) (b) and 7-137-102 (4) for the reinstatement, as provided in ~~sections 7-134-103 and 7-134-104~~ PART 10 OF ARTICLE 90 OF THIS TITLE, of a corporate entity suspended, declared defunct, or administratively dissolved before July 1, 1998, any dissolution commenced under the provision before its repeal may be completed in accordance with the provision as if it had not been repealed.

**SECTION 344.** 7-90-102 (58), Colorado Revised Statutes, is amended to read:

**7-90-102. Definitions.** As used in this title, unless the context otherwise requires:

(58) "Reporting entity" means a business development corporation, a cooperative housing corporation, a domestic cooperative, a domestic cooperative under article 55

OF THIS TITLE, 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)~~ PART 8 OF ARTICLE 90 OF THIS TITLE, 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.

**SECTION 345.** 6-16-112, Colorado Revised Statutes, is amended to read:

**6-16-112. Service of process.** Any foreign corporation performing any of the acts prohibited under this article through any salesman or agent is subject to service of process either upon the registered agent specified by said corporation or upon the corporation itself if no agent is ~~specified~~ MAINTAINED pursuant to ~~section 7-115-111~~, ~~C.R.S.~~ PART 7 OF ARTICLE 90 OF TITLE 7, C.R.S. Service of process upon any individual outside this state based upon any action arising out of matters prohibited by this article shall be pursuant to section 13-1-125, C.R.S.

**SECTION 346.** 39-28-106 (1), Colorado Revised Statutes, is amended to read:

**39-28-106. Nonresident wholesalers.** (1) When the department determines that the collection of the tax imposed by the provisions of this article would be facilitated thereby, it may authorize any person, firm, limited liability company, partnership, or corporation outside of this state and engaged in the business of selling and shipping into this state cigarettes, upon complying with the requirements of this article, to affix or cause to be affixed the stamps, imprints, or impressions required by this article on behalf of the wholesalers within this state. The department may sell such stamps and approve the use of metering machines to such nonresident wholesalers as provided in this article; except that the nonresident wholesaler shall agree in writing to submit his OR HER books, accounts, and records to examination during reasonable business hours by any duly authorized agent of the department. Each such nonresident wholesaler shall appoint in writing the secretary of state of the state of Colorado to be his OR HER agent in this state for service of process, ~~as provided in section 7-115-111, C.R.S.~~ PURSUANT TO PART 7 OF ARTICLE 90 OF TITLE 7, C.R.S., with respect to foreign corporations.

**SECTION 347. Repeal.** 7-30-101 (3) and (4), 7-42-110, 7-55-111, 7-56-408, 7-56-709, 7-56-112, 7-60-102 (4.5) and (5), 7-60-148, 7-60-150, 7-62-104, 7-62-108, 7-62-109, 7-62-209, 7-62-210, 7-62-805, 7-63-117, part 9 of article 64 of title 7, 7-64-1006, 7-70-101 (2), 7-70-108 (1) (i), 7-73-101 (3), 7-74-102 (3), 7-80-202, 7-80-205, part 10 of article 80 of title 7, 7-101-202, part 3 of article 101 of title 7, 7-101-401 (1), (4), (12), (14), (17), (18), (20), (21), (22), (23), (24), (25), (26), (28.3), (28.5), (32), (33), and (35), 7-103-105, 7-105-102, 7-105-103, 7-105-104, 7-114-103.5, 7-114-109, 7-114-203, 7-114-204, 7-121-301, 7-134-109, 7-134-203, 7-134-204, and 12-61-303 (6), Colorado Revised Statutes, are repealed.

**SECTION 348. Effective date.** This act shall take effect on July 1, 2004.

**SECTION 349. 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.

Approved: June 3, 2003