

1 administratively dissolve a limited partnership if the limited
2 partnership does not:

3 (1) Pay all applicable fees, taxes or penalties imposed by
4 this chapter or other law within sixty days after the due date; or

5 (2) Deliver its annual report to the Secretary of State within
6 sixty days after the due date.

7 (b) If the Secretary of State determines that adequate grounds
8 exist to administratively dissolve a limited partnership, the
9 Secretary of State shall file a record of the determination and
10 serve the limited partnership with a copy of the record.

11 (1) (A) The limited partnership must correct each issue
12 described in the dissolution report or take reasonable steps toward
13 correcting each issue within sixty days of service of the notice.

14 (B) If the limited partnership fails to take adequate steps
15 toward correcting the issue or issues described in the report, the
16 Secretary of State may administratively dissolve the limited
17 partnership by signing the certification of dissolution.

18 (C) The Secretary of State shall file the original certificate
19 of dissolution and serve a copy of the certificate of dissolution
20 to the limited partnership.

21 (2) A limited partnership that has been administratively
22 dissolved may continue its existence only to the extent necessary
23 to wind up and liquidate its business and affairs.

24 (3) The administrative dissolution of a limited partnership

1 does not terminate the authority of its agent for service of
2 process.

3 (c) A limited partnership that has been administratively
4 dissolved may apply to the Secretary of State for reinstatement
5 within two years after the effective date of dissolution. The
6 application for reinstatement must:

7 (1) Recite the name of the limited partnership and the
8 effective date of its administrative dissolution;

9 (2) Demonstrate that the grounds for dissolution either did
10 not exist or have been eliminated;

11 (3) Demonstrate that the limited partnership's name satisfies
12 the requirements of section two, article nine, chapter forty-seven
13 of this code; and

14 (4) Contain a certificate from the Tax Commissioner reciting
15 that all taxes owed by the limited partnership have been paid.

16 (d)(1) If the Secretary of State determines that the
17 application for reinstatement contains the information required by
18 subsection (c) of this section and that the information is
19 accurate, the Secretary of State shall cancel the certificate of
20 dissolution and prepare a certificate of reinstatement that recites
21 this determination and the effective date of reinstatement.

22 (2) The Secretary of State shall file the certificate of
23 reinstatement and serve the limited partnership with a copy of the
24 certificate.

1 (e) When the Secretary of State grants a reinstatement, the
2 reinstatement relates back to and takes effect as of the effective
3 date of the administrative revocation and the limited partnership
4 resumes its business as if the administrative revocation had never
5 occurred.

6 (f) If the Secretary of State denies a limited partnership's
7 application for reinstatement following administrative dissolution,
8 the Secretary of State shall serve the limited partnership with a
9 notice that explains the reason or reasons for denial.

10 (g) The limited partnership may appeal the denial of
11 reinstatement to the circuit court of Kanawha County within thirty
12 days after service of the notice of denial is processed by
13 petitioning the court to set aside the dissolution and attaching to
14 the petition copies of the Secretary of State's certificate of
15 dissolution, the limited partnership's application for
16 reinstatement and the Secretary of State's notice of denial.

17 (h) If a reinstatement is granted by the court, the
18 reinstatement relates back to and takes effect as of the effective
19 date of the administrative revocation and the limited partnership
20 resumes its business as if the administrative revocation had never
21 occurred.

22 **§47-9-53a. Revocation and reinstatement of foreign limited**
23 **partnership certificates of authority.**

24 (a) The Secretary of State may revoke a certificate of

1 authority of a foreign limited partnership to transact business in
2 this state in the manner set forth in subsection (b) of this
3 section if:

4 (1) The limited partnership fails to:

5 (A) Pay all applicable fees, taxes and penalties owed to the
6 state;

7 (B) Deliver its annual report within sixty days of the due
8 date; or

9 (C) File a statement to change a name or business address of
10 an agent as required by this article; or

11 (2) The limited partnership has made a misrepresentation of
12 any material fact in any application, report, affidavit or other
13 record submitted pursuant to this article.

14 (b) (1) The Secretary of State may not revoke a certificate of
15 authority of a foreign limited partnership unless the Secretary of
16 State serves notice to the foreign limited partnership of the
17 revocation at least sixty days before its effective date by a
18 report addressed to its principal office.

19 (2) The notice must specify the cause for the revocation of
20 the certificate of authority.

21 (3) The authority of the foreign limited partnership to
22 transact business in this state ceases on the effective date of the
23 revocation.

24 (c) A foreign limited partnership that has been

1 administratively revoked may apply to the Secretary of State for
2 reinstatement within two years after the effective date of
3 revocation. The application must:

4 (1) Recite the name of the foreign limited partnership and the
5 effective date of its administrative revocation;

6 (2) Demonstrate that the grounds for revocation either did not
7 exist or have been eliminated;

8 (3) Demonstrate that the foreign limited partnership's name
9 satisfies the requirements of section two, article nine, chapter
10 forty-seven of this code; and

11 (4) Contain a certificate from the Tax Commissioner reciting
12 that all taxes owed by the foreign limited partnership have been
13 paid.

14 (d) If the Secretary of State determines that the application
15 for reinstatement contains the information required by subsection
16 (c) of this section and that the information is correct, the
17 Secretary of State shall cancel the certificate of revocation and
18 prepare a certificate of reinstatement that recites this
19 determination and the effective date of reinstatement.

20 (2) The Secretary of State shall file the certificate of
21 reinstatement, and serve the foreign limited partnership with a
22 copy of the certificate.

23 (e) When the Secretary of State grants a reinstatement, the
24 reinstatement relates back to and takes effect as of the effective

1 date of the administrative revocation and the foreign limited
2 partnership resumes its business as if the administrative
3 revocation had never occurred.

NOTE: The purpose of this bill is to establish procedures for the administrative dissolution by the Secretary of State of limited partnerships and for the revocation and reinstatement of a foreign limited partnership's certificate of authority.

The sections in this bill are new; therefore, they have been completely underscored.