

P.L. 2019, CHAPTER 149, *approved June 30, 2019*
Assembly, No. 5607

1 **AN ACT** concerning business dissolution and reinstatement
2 processes, amending various parts of the statutory law and
3 making an appropriation.
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. (New section) Notwithstanding the provisions of any law or
9 regulation to the contrary and in addition to the powers of the State
10 Treasurer, the Director of the Division of Revenue and Enterprise
11 Services, and the Director of the Division of Taxation, the State
12 Treasurer shall establish a period not to exceed 180 days in
13 duration, which shall end no later than June 15, 2020, during which
14 a business entity that has had its charter revoked or placed on an
15 inactive list may achieve reinstatement or termination to end its
16 operations in an expedited manner by filing a single application and
17 supporting documentation with the Division of Revenue and
18 Enterprise Services.

19 During the period established by the Treasurer, an eligible
20 business entity applying for expedited reinstatement or dissolution
21 shall attest that it has satisfied any known tax obligations and pay a
22 one-time fee of \$500, but shall not be required to request tax
23 clearance or be liable for additional administrative fees and costs
24 associated with reinstatement or termination of the charter.
25 Payment shall be made in full by a business at the time of applying
26 for expedited reinstatement or dissolution or on or before the last
27 day of the period established by the State Treasurer.

28 The Director of the Division of Revenue and Enterprise Services
29 shall specify the formats and methods for all filings and
30 certifications required pursuant to this section and generally, for all
31 filings and certifications required under the purview of the division.
32 Notwithstanding any provision of the “Administrative Procedure
33 Act” P.L.1968, c.410 (C.52:14B-1 et seq.) to the contrary, the
34 Director of the Division of Revenue and Enterprise Services may
35 adopt immediately upon filing with the Office of Administrative
36 Law any regulations the director deems necessary to implement the
37 provisions of this section, which shall be effective for the duration
38 of the period established by the State Treasurer pursuant to this
39 section.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 As used in this section, "Business entity" means a corporation,
2 limited liability company, limited liability partnership, limited
3 partnership, domestic limited partnership, or foreign limited
4 partnership, whether organized for-profit or not-for-profit, under the
5 laws of this State or of any other state or foreign jurisdiction.

6
7 2. N.J.S.14A:4-5 is amended to read as follows:

8 14A:4-5. (1) Every domestic corporation and every foreign
9 corporation authorized to transact business in this State shall file in
10 the Department of the Treasury, within the time prescribed by this
11 section, an annual report, executed on behalf of the corporation, or
12 executed by the registered agent, setting forth:

13 (a) The name of the corporation and, in the case of a foreign
14 corporation, the jurisdiction of its incorporation;

15 (b) The address of the registered office of the corporation in this
16 State, and the name of its registered agent in this State at such
17 address;

18 (c) The names and addresses of the directors and officers of the
19 corporation;

20 (d) (Deleted by amendment, P.L.1988, c.94.)

21 (e) The address of its main business or headquarters office; and

22 (f) The address of its principal business office in New Jersey, if
23 any.

24 (2) The State Treasurer shall designate a date for filing annual
25 reports for each corporation required to submit a report pursuant to
26 this section and shall annually notify the corporation of the date so
27 designated not less than 60 days prior to such date. The corporation
28 shall file the report within 30 days before or 30 days after the date
29 so designated. If the date so designated is not more than six months
30 after the date on which an annual report pursuant to the provisions
31 of prior law was filed or on which the certificate of incorporation
32 became effective, the corporation shall not be required to file an
33 annual report until one year after the first occurrence of the date so
34 designated.

35 (3) (Deleted by amendment, P.L.1997, c.139.)

36 (4) The State Treasurer shall furnish annual report forms, shall
37 keep in his office all such reports and shall prepare an alphabetical
38 index thereof, which reports and index shall be open to public
39 inspection at proper hours.

40 (5) In the event a domestic corporation fails to file an annual
41 report for two consecutive years with the State Treasurer, then, after
42 written notice by certified mail to the corporation at its last known
43 main business or headquarters office or at the address of its
44 registered agent, the State Treasurer may issue a proclamation
45 declaring that the certificate of incorporation of the corporation has
46 been revoked and that all powers conferred by law upon it shall
47 thereafter be inoperative and void. The proclamation of the State
48 Treasurer shall be filed in the office of the State Treasurer. No

1 corporation's certificate of incorporation shall be revoked pursuant
2 to this subsection if, within 30 days after the giving of notice, it
3 files the reports required by law and pays to the State Treasurer all
4 of the fees due for the filing of the reports.

5 (6) In the event a foreign corporation fails to file an annual
6 report for two consecutive years with the State Treasurer, then, after
7 written notice by certified mail to the corporation at its last known
8 main business or headquarters office or at the address of its
9 registered agent, the State Treasurer may issue a proclamation
10 declaring that the certificate of authority to do business of the
11 corporation and the powers conferred by law upon it shall be
12 revoked. The proclamation of the State Treasurer shall be filed in
13 the office of the State Treasurer. No corporation's certificate of
14 authority shall be revoked pursuant to this paragraph if, within 30
15 days after the giving of notice, it files the reports required by law
16 and pays to the State Treasurer all of the fees due for the filing of
17 the reports.

18 (7) If the certificate of incorporation of a domestic corporation
19 or a certificate of authority of a foreign corporation has been
20 revoked by proclamation, the certificate shall be reinstated by
21 proclamation of the State Treasurer upon: (a) payment by the
22 corporation of all fees due to the State Treasurer, consisting of a
23 reinstatement filing fee of \$75.00, tax clearance filing fee of \$20,
24 current annual report fee, and all delinquent annual report
25 fees~~],~~ and a reinstatement assessment of \$200~~];~~ and (b)
26 certification of the Director of the Division of Taxation that no
27 cause exists for revocation of the corporation's certificate of
28 incorporation or certificate of authority pursuant to R.S.54:11-2 if
29 the reinstatement request is filed two or more years after the
30 revocation action. The reinstatement relates back to the date of
31 issuance of the proclamation revoking the certificate of
32 incorporation or the certificate of authority and shall validate all
33 actions taken in the interim. In the event that in the interim the
34 corporate name has become unavailable, the State Treasurer shall
35 issue the certificate upon, in the case of a domestic corporation, the
36 filing of an amendment to its certificate of incorporation to change
37 the corporate name to an available name, and, in the case of a
38 foreign corporation, the filing of an amended certificate of authority
39 adopting an assumed name. The State Treasurer shall provide the
40 forms necessary to effect annual report reinstatements.

41 (cf: P.L.2002, c.34, s.22)

42
43 3. N.J.S.14A:15-2 is amended to read as follows:

44 14A:15-2. On filing any certificate or other papers relative to
45 corporations in the Department of the Treasury, there shall be paid
46 to the State Treasurer, filing fees as follows:

47 (1) Certificate of incorporation and amendments thereto:

- 1 (a) for filing the original certificate of incorporation.....
2 \$125.00
- 3 (b) for filing a certificate of amendment of the certificate of
4 incorporation, including any number of amendments..... \$75.00
- 5 (c) for filing a certificate of abandonment of one or more
6 amendments of the certificate of incorporation..... \$75.00
- 7 (d) for filing a certificate of merger or a certificate of
8 consolidation..... \$75.00
- 9 (e) for filing a certificate of abandonment of a merger or
10 consolidation..... \$75.00
- 11 (2) Restated certificate of incorporation:
12 for filing a restated certificate of incorporation, including any
13 amendments of the certificate of incorporation concurrently
14 adopted..... \$75.00
- 15 (3) Dissolution of corporation:
16 (a) for filing a certificate of dissolution..... \$75.00
17 (b) for filing a certificate of revocation of dissolution
18 proceedings..... \$75.00
- 19 (4) Admission and withdrawal of foreign corporation:
20 (a) for filing an application for a certificate of authority to
21 transact business in this State and issuing a certificate of
22 authority..... \$125.00
23 (b) for filing an application for an amended certificate of
24 authority to transact business in this State and issuing an amended
25 certificate of authority..... \$75.00
26 (c) for filing an application for withdrawal from this State and
27 issuing a certificate of withdrawal..... \$75.00
28 (d) for filing a certificate of change of post-office address to
29 which process may be mailed by the State Treasurer..... \$25.00
30 (e) for filing a certificate, order or decree with respect to the
31 dissolution of a foreign corporation, the termination of its existence,
32 or the cancellation of its authority, and issuing a certificate of
33 withdrawal..... \$75.00
- 34 (5) Registered office and registered agent:
35 (a) for filing a certificate of change of address of registered
36 office, or change of registered agent, or both..... \$25.00
37 (b) (i) for filing a certificate of change of address of registered
38 agent, where such certificate effects a change in the address of the
39 registered office of one to 499 corporations or of 500 or more
40 corporations in cases where the filing information is not transmitted
41 to the State Treasurer in a machine readable format agreeable to the
42 Division of Commercial Recording, for each corporation named in
43 the certificate..... \$25.00
44 (ii) for filing a certificate of change of address of registered
45 agent, where such certificate effects a change in the address of the
46 registered office of 500 or more corporations in cases where the
47 filing information is transmitted to the State Treasurer in a machine

1 readable format agreeable to the Division of Commercial
2 Recording..... \$5,000.00

3 (iii) In addition to the fee imposed pursuant to subparagraph (ii)
4 of this paragraph, the State Treasurer may assess an additional fee
5 not to exceed those administrative costs associated with the
6 technical transmission of the filing information.

7 (c) for filing an affidavit of resignation of a registered
8 agent..... \$25.00

9 (6) Annual report:
10 for each such report required to be filed **【50.00】** \$75.00

11 (7) Tax clearance certificate from the Director of the Division of
12 Taxation: for each such certificate required to be filed..... \$20.00
13 (cf: P.L.2002, c.34, s.20)

14
15 4. N.J.S.15A:4-5 is amended to read as follows:

16 15A:4-5. a. Every domestic corporation and every foreign
17 corporation authorized to conduct activities in this State shall file in
18 the office of the **【Secretary of State】** State Treasurer, within the
19 time prescribed by this section, an annual report, executed on behalf
20 of the corporation, setting forth:

21 (1) the name of the corporation and, in the case of a foreign
22 corporation, the jurisdiction of its incorporation;

23 (2) the address, including the actual location as well as postal
24 designation, if different, of the registered office of the corporation
25 in this State, and the name of its registered agent in this State at that
26 address, and, if a foreign corporation, the address of its main or
27 headquarters office; and

28 (3) the names and addresses of the trustees and the officers of
29 the corporation, which addresses shall be either the residence
30 address of that person or other address where that person regularly
31 receives mail and which is not the address of the corporation.

32 b. The **【Secretary of State】** State Treasurer shall designate a
33 date for filing annual reports for each corporation required to
34 submit a report pursuant to this section and shall annually notify the
35 corporation of the date so designated not less than 60 days prior to
36 that date. The corporation shall file the report within 30 days
37 before or within 30 days after the date so designated. If the date so
38 designated is not more than six months after the date on which an
39 annual report pursuant to the provisions of prior law was filed or on
40 which the certificate of incorporation became effective, the
41 corporation shall not be required to file an annual report until one
42 year after the first occurrence of the date so designated.

43 c. If the report is not filed for two consecutive years, the
44 certificate of incorporation of the corporation or the certificate of
45 authority of a foreign corporation shall, after written demand for the
46 reports by the **【Secretary of State】** State Treasurer by certified mail
47 addressed to the corporation at the last address appearing of record

1 in the office of the **【Secretary of State】** State Treasurer, be revoked
2 for the failure to file reports. No corporation shall be subject to the
3 revocation of its certificate of incorporation or its certificate of
4 authority if it shall, within 60 days after the written demand, file the
5 reports required by law and pay to the **【Secretary of State】** State
6 Treasurer the fee provided by law for the filing of each report.
7 Any corporation having its certificate of incorporation or its
8 certificate of authority revoked may cause a reinstatement of the
9 certificate upon payment to the **【Secretary of State】** State Treasurer
10 of: the fee then payable upon the filing of the certificate of
11 incorporation; a current annual report fee; and payment of a
12 reinstatement filing assessment as set forth in N.J.S. 15A:15-1. The
13 reinstatement relates back to the date of issuance of the
14 proclamation revoking the certificate of incorporation or the
15 certificate of authority and shall validate all actions taken in the
16 interim. In the event that in the interim the corporate name has
17 become unavailable, the **【Secretary of State】** State Treasurer shall
18 issue the certificate upon, in the case of a domestic corporation, the
19 filing of an amendment to its certificate of incorporation to change
20 the corporate name to an available name, and, in the case of a
21 foreign corporation, the filing of an amended certificate of authority
22 adopting an alternate name. The **【Secretary of State】** State
23 Treasurer shall provide the forms necessary to effect annual report
24 reinstatements.

25 d. The **【Secretary of State】** State Treasurer shall furnish annual
26 report forms, shall keep all the reports and shall prepare an
27 alphabetical index thereof. The reports and index shall be open to
28 public inspection at proper hours.
29 (cf: P.L.1997, c.138, s.2)

30
31 5. N.J.S.15A:15-1 is amended to read as follows:

32 15A:15-1. Filing Fees of the State Treasurer. On filing any
33 certificate or other papers relative to corporations in the Department
34 of the Treasury, there shall be paid to the State Treasurer filing fees
35 as follows:

36 a. Certificate of incorporation and amendments thereto:

37 (1) for filing the original certificate of incorporation..... \$75.00

38 (2) for filing a certificate of amendment of the certificate of
39 incorporation including any number of amendments..... \$75.00

40 (3) for filing a certificate of abandonment of one or more
41 amendments of the certificate of incorporation..... \$75.00

42 (4) for filing a certificate of merger or a certificate of
43 consolidation..... \$75.00

44 (5) for filing a certificate of abandonment of a merger or
45 consolidation..... \$75.00

46 b. Restated certificate of incorporation:

1 for filing a restated certificate of incorporation including any
2 amendments of the certificate of incorporation concurrently
3 adopted..... \$75.00

4 c. Dissolution of corporation:

5 (1) for filing a certificate of dissolution..... \$75.00

6 (2) for filing a certificate of revocation of dissolution
7 proceedings..... \$75.00

8 d. Admission and withdrawal of foreign corporation:

9 (1) for filing an application for a certificate of authority to
10 conduct activities in this State and issuing a certificate of
11 authority..... \$125.00

12 (2) for filing an application for an amended certificate of
13 authority to conduct activities in this State and issuing an amended
14 certificate of authority..... \$75.00

15 (3) for filing an application for withdrawal from this State and
16 issuing a certificate of withdrawal..... \$75.00

17 (4) for filing a certificate of change of post office address to
18 which process may be mailed by the State Treasurer..... \$25.00

19 (5) for filing a certificate, order or decree with respect to the
20 dissolution of a foreign corporation, the termination of its existence,
21 or the cancellation of its authority, and issuing a certificate of
22 withdrawal..... \$75.00

23 e. Registered office and registered agent:

24 (1) for filing a certificate of change of address of registered
25 office, or change of registered agent or both..... \$25.00

26 (2) for filing a certificate of change of address of registered
27 agent where such certificate effects a change in the address of the
28 registered office of one or more corporations, for each corporation
29 named in the certificate..... \$25.00

30 (3) for filing an affidavit of resignation of a registered
31 agent..... \$25.00

32 f. Annual report:

33 for each such report required to be filed **[\$25.00]** \$30.00

34 g. Reinstatement filing assessment:

35 payment of a reinstatement filing assessment..... \$75.00.

36 (cf: P.L.2002, c.34, s.23)

37
38 6. Section 49 of P.L.2000, c.161 (C.42:1A-49) is amended to
39 read as follows:

40 49. a. A limited liability partnership, and a foreign limited
41 liability partnership authorized to transact business in this State,
42 shall file an annual report in the office of the Division of
43 Commercial Recording in the Department of the Treasury which
44 contains:

45 (1) the name of the limited liability partnership and the state or
46 other jurisdiction under whose laws the foreign limited liability
47 partnership is formed;

1 (2) the street address of the partnership's chief executive office
2 and, if different, the street address of an office of the partnership in
3 this State, if any; and

4 (3) if the partnership does not have an office in this State, the
5 name and street address of the partnership's current agent for
6 service of process.

7 b. An annual report shall be filed each year following the
8 calendar year in which a partnership files a statement of
9 qualification or a foreign partnership becomes authorized to transact
10 business in this State.

11 c. The State Treasurer may revoke the statement of
12 qualification of a partnership that fails to file an annual report when
13 due or pay the required filing fee. To do so, the State Treasurer
14 shall provide the partnership at least 60 days' written notice of
15 intent to revoke the statement. The notice shall be mailed to the
16 partnership at its chief executive office set forth in the last filed
17 statement of qualification or annual report. The notice shall specify
18 the annual report that has not been filed, the fee that has not been
19 paid, and the effective date of the revocation. The revocation is not
20 effective if the annual report is filed and the fee is paid before the
21 effective date of the revocation.

22 d. A revocation under subsection c. of this section only affects
23 a partnership's status as a limited liability partnership and is not an
24 event of dissolution of the partnership.

25 e. A partnership whose statement of qualification has been
26 revoked may apply to the Division of Commercial Recording in the
27 Department of the Treasury for reinstatement within two years after
28 the effective date of the revocation. The application shall state:

29 (1) the name of the partnership and the effective date of the
30 revocation; **and**

31 (2) that the ground for revocation either did not exist or has been
32 corrected ; and

33 (3) payment by the partnership of all fees due to the State
34 Treasurer including a reinstatement filing fee of \$75.00, current
35 annual report fee, and all delinquent annual report fees.

36 f. A reinstatement under subsection e. of this section relates
37 back to and takes effect as of the effective date of the revocation,
38 and the partnership's status as a limited liability partnership
39 continues as if the revocation had never occurred.

40 (cf: P.L.2000, c.161, s.49)

41
42 7. Section 65 of P.L.1983, c.489 (C.42:2A-68) is amended to
43 read as follows:

44 65. Filing fees of the State Treasurer. On filing any certificate or
45 other papers relative to limited partnerships in the Department of
46 the Treasury, there shall be paid to the State Treasurer, filing fees,
47 in addition to any applicable recording fees:

48 a. Filing an application to reserve

1 a specified limited partnership name and issuing a certificate
2 of reservation..... \$50.00

3 If application is for the first name available for limited
4 partnership use among not more than three specified names.....
5 \$50.00

6 b. Filing a notice of transfer of a reserved limited partnership
7 name..... \$50.00

8 c. Filing original certificate of limited partnership..... \$125.00

9 d. Filing a certificate of amendment to the certificate of limited
10 partnership, including any number of amendments..... \$75.00

11 e. Filing certificate of cancellation..... \$75.00

12 f. Filing order or judgment amending certificate of limited
13 partnership or cancellation..... \$75.00

14 g. Filing application by a foreign limited partnership to transact
15 business in this State and issuing a certificate of authority.....
16 \$125.00

17 h. Filing application by a foreign limited partnership for
18 amended certificate to transact business in this State and issuing an
19 amended certificate of authority..... \$75.00

20 i. Filing annual report **[\$50.00]** \$75.00

21 j. Filing a certificate or registration of an alternate name.....
22 \$50.00

23 k. Filing a renewal of registration of alternate name.....
24 \$50.00

25 l. Limited partnership status reports--per name..... \$5.00

26 m. Filing a change of agent or office, or both..... \$25.00

27 n. All other certificates issued or papers filed but not otherwise
28 provided for..... \$125.00

29 o. Issuing a standing certificate..... \$25.00

30 p. Issuing a certificate or providing name availability up to
31 three names..... \$25.00

32 q. Filing a certificate of correction..... \$50.00

33 (cf: P.L.2002, c.34, s.35)

34
35 8. Section 66 of P.L.1983, c.489 (C.42:2A-69) is amended to
36 read as follows:

37 66. Annual report to the State Treasurer by domestic limited
38 partnerships.

39 a. Every domestic limited partnership authorized in this State
40 shall file in the Department of the Treasury, within the time
41 prescribed by this section, an annual report, executed on behalf of
42 the limited partnership or executed by the registered agent setting
43 forth:

44 1. The name of the limited partnership;

45 2. The address, including the actual location as well as the
46 postal designation, if different, of the registered agent in this State;
47 and

48 3. The name of the registered agent.

1 b. The State Treasurer shall designate a date of filing annual
2 reports for each limited partnership required to submit a report
3 pursuant to this section.

4 c. If the report is not filed for two consecutive years, the
5 certificate of limited partnership shall, after written demand for the
6 reports by the State Treasurer by mail addressed to the limited
7 partnership at the last address appearing of record in the office of
8 the State Treasurer, remain filed but be transferred to an inactive
9 list. A limited partnership shall not have its certificate of limited
10 partnership transferred to the inactive list if it shall, within 60 days
11 after the written demand, file the reports required by law and pay to
12 the State Treasurer the fee provided by law for the filing of each
13 report.

14 d. (1) Any domestic limited partnership on the inactive list may
15 return to active status by:

16 (a) Paying to the State Treasurer the current annual report fee,
17 all delinquent annual report fees, and a reinstatement filing fee of
18 \$75 **and a reinstatement filing assessment of \$200**; **and**

19 (b) Submitting a certificate of amendment adopting a name
20 which complies with paragraph (4) of subsection a. of section 6 of
21 P.L.1983, c.489 (C.42:2A-6), if the name of the inactive limited
22 partnership does not comply with paragraph (4) of subsection a. of
23 section 6 ; and

24 (c) A tax clearance certificate if the reinstatement is filed two or
25 more years after a limited partnership has been placed on the
26 inactive list.

27 (2) The State Treasurer shall provide the forms necessary to
28 effect annual report reinstatements.

29 e. A limited partnership whose certificate has been transferred
30 to the inactive list shall remain a limited partnership formed under
31 this chapter or under R.S.42:2-1 et seq., but no name reservations,
32 transfers of reserved names, or certificates of amendment may be
33 filed until the limited partnership whose certificate has been placed
34 on the inactive list regains active status. A limited partner of a
35 limited partnership is not liable as a general partner of the limited
36 partnership solely by reason of the transfer of the certificate of
37 limited partnership to the inactive list.

38 f. The State Treasurer shall furnish annual report forms, shall
39 keep all the reports and shall prepare an index thereof. The reports
40 shall be open to public inspection at proper hours.

41 (cf: P.L.2002, c.34, s.36)

42
43 9. Section 67 of P.L.1983, c.483 (C.42:2A-70) is amended to
44 read as follows

45 67. Annual report to State Treasurer by foreign limited
46 partnership.

47 a. Every foreign limited partnership authorized to transact
48 business in this State shall file in the office of the State Treasurer,

1 within the time prescribed by this section, an annual report,
2 executed on behalf of the foreign limited partnership setting forth:

3 1. The name of the foreign limited partnership;

4 2. The address, including the actual location as well as postal
5 designation, if different, of the registered agent in this State; and

6 3. The name of the registered agent.

7 b. The State Treasurer shall designate a date for filing annual
8 reports for each foreign limited partnership required to submit a
9 report pursuant to this section.

10 c. If the report is not filed for two consecutive years, the
11 certificate of a foreign limited partnership to transact business in
12 this State shall, after written demand for the reports by the State
13 Treasurer by certified mail addressed to the foreign limited
14 partnership at the last address appearing of record in the office of
15 the State Treasurer, be revoked for the failure to file reports. A
16 foreign limited partnership shall not be subject to the revocation of
17 its certificate to transact business in this State if it shall, within 60
18 days after the written demand, file the reports required by law and
19 pay to the State Treasurer the fee provided by law for the filing of
20 each report.

21 d. Any foreign limited partnership may, within two years of the
22 revocation of its certificate to transact business in this State, cause a
23 reinstatement of the certificate upon:

24 (1) payment to the State Treasurer of the current annual report
25 fee, all delinquent annual report fees, and a reinstatement filing fee
26 of \$75 **[and a reinstatement filing assessment of \$200]**; and

27 (2) compliance with the requirements of subsection c. of section
28 6 of P.L.1983, c.489 (C.42:2A-6), if the name of the inactive
29 foreign limited partnership does not comply with the provisions of
30 paragraph (4) of subsection a. of section 6 of P.L.1983, c.489
31 (C.42:2A-6).

32 e. A limited partner of a foreign limited partnership is not
33 liable as a general partner of the foreign limited partnership solely
34 by reason of the revocation, pursuant to this section, of the
35 certificate of authority to transact business in this State.

36 f. The State Treasurer shall furnish annual report forms,
37 including the forms necessary to effect annual report
38 reinstatements, shall keep all the reports and shall prepare an index
39 thereof. The reports shall be open to public inspection at proper
40 hours.

41 (cf: P.L.2002, c.34, s.37)

42
43 10. Section 26 of P.L.2012, c.50 (C.42:2C-26) is amended to
44 read as follows:

45 26. Annual Report for Filing Office.

46 a. Each domestic and foreign limited liability company shall
47 file an annual report with the filing office, setting forth:

48 (1) the name and address of the limited liability company;

1 (2) the name and address of the registered agent of the limited
2 liability company; and

3 (3) the name and addresses of the managing members or
4 managers, as the case may be.

5 b. If no annual report is filed as required by this section for two
6 consecutive years:

7 (1) the certificate of a domestic limited liability company shall
8 be transferred to an inactive list maintained by the filing office. A
9 limited liability company on the inactive list shall remain a limited
10 liability company and the limited liability of its members and
11 managers shall not be affected by its transfer to this list. The name
12 of a limited liability company on the inactive list shall, subject to
13 any other rights that limited liability company may have to its
14 name, be available for use by any other limited liability company,
15 including a newly-formed limited liability company.

16 (2) the certificate of a foreign limited liability company may be
17 revoked by the filing office.

18 (3) if the certificate of a domestic limited liability company has
19 been transferred to the inactive list or if the certificate of a foreign
20 limited liability company has been revoked, the certificate shall be
21 reinstated by proclamation of the filing office upon payment of all
22 fees due to the filing office, consisting of a reinstatement filing fee,
23 current annual report fee **[,] and** all delinquent annual report fees **[,]**
24 and a late filing fee**]**. The reinstatement relates back to the date of
25 transfer of the certificate of a domestic limited liability company to
26 the inactive list or to the date of revocation of the certificate of a
27 foreign limited liability company, as the case may be, and shall
28 validate all actions taken in the interim. In the event that in the
29 interim the name of the limited liability company has become
30 unavailable, the filing office shall reinstate the certificate upon, in
31 the case of a domestic limited liability company, the filing of an
32 amendment to its certificate of formation to change the name to an
33 available name, and in the case of a foreign limited liability
34 company, the filing of an amended certificate of authority changing
35 the name to an available name. The filing office shall provide the
36 forms necessary to effect annual report reinstatements.

37 (cf: P.L.2012, c.50, s.26)

38

39 11. Section 54 of P.L.2012, c.50 (C.42:2C-54) is amended to
40 read as follows:

41 54. Reinstatement Following Administrative Dissolution.

42 a. A limited liability company that has been placed on the
43 inactive list may apply to the filing office for reinstatement. The
44 application shall be delivered to the filing office for filing and state:

45 (1) the name of the company and such other information as may
46 be required by the filing office to correctly identify the company;
47 and

1 (2) that the company's name satisfies the requirements of section
2 8 of this act.

3 b. If the filing office determines that an application under
4 subsection a. of this section contains the required information and
5 that the information is correct, the filing office shall reinstate the
6 company and provide notice of the reinstatement to the company.

7 c. When a reinstatement becomes effective, it relates back to
8 and takes effect as of the effective date of the filing office action
9 placing the company on the inactive list, and the limited liability
10 company may resume its activities as if the filing office action had
11 not occurred.

12 d. A reinstatement filed two or more years after a limited
13 liability company has been placed on the inactive list shall require a
14 tax clearance certificate.

15 (cf: P.L.2012, c.50, s.54).

16

17 12. Section 63 of P.L.2012, c.50 (C.42:2C-63) is amended to
18 read as follows:

19 63. Reinstatement of Certificate of Authority.

20 a. A foreign limited liability company that has been revoked
21 may apply to the filing office for reinstatement. The application
22 shall be delivered to the filing office for filing and state:

23 (1) the name of the company and such other information as may
24 be required by the filing office to correctly identify the company;
25 and

26 (2) that the company's name satisfies the requirements of section
27 8 of this act.

28 b. If the filing office determines that an application under
29 subsection a. of this section contains the required information and
30 that the information is correct, the filing office shall reinstate the
31 company and provide notice of the reinstatement to the company.

32 c. When a reinstatement becomes effective, it relates back to
33 and takes effect as of the effective date of the filing office
34 revocation action, and the foreign limited liability company may
35 resume its activities as if the filing office action had not occurred.

36 d. A reinstatement filed two or more years after a foreign limited
37 liability company that has been revoked shall require a tax
38 clearance certificate.

39 (cf: P.L.2012, c.50, s.63)

40

41 13. Section 93 of P.L.2012, c.50 (C.42:2C-93) is amended to
42 read as follows:

43 93. Fees.

44 a. No document required to be filed under this act shall be
45 effective until the applicable fee required by this section is paid.
46 The following fees shall be paid to and collected by the State
47 Treasurer for the use of the State:

- 1 (1) Upon the receipt for filing of a certificate of registration of
2 alternate name or a certificate of renewal pursuant to section 9 of
3 this act, a fee in the amount of \$50.
- 4 (2) Upon the receipt for filing of an application for reservation
5 of name, an application for renewal of reservation or a notice of
6 transfer or cancellation of reservation pursuant to section 10 of this
7 act, a fee in the amount of \$50.
- 8 (3) Upon the receipt for filing of a statement under section 15 of
9 this act, a fee in the amount of \$25, upon the receipt for filing of a
10 statement under section 16 of this act, a fee in the amount of \$25
11 and a further fee of \$10 for each limited liability company affected
12 by that statement.
- 13 (4) Upon the receipt for filing of a certificate of formation under
14 section 18 of this act, a fee in the amount of \$125; and upon receipt
15 for filing, a certificate of correction under section 23 of this act, a
16 certificate of amendment or restatement under section 19 of this act,
17 a certificate of dissolution under section 49 of this act, or articles of
18 merger under section 76 of this act, a fee in the amount of \$100.
- 19 (5) Upon the filing of articles of conversion under section 80 of
20 this act, a fee in the amount of \$100.
- 21 (6) Upon filing of an annual report, a fee in the amount of
22 **[\$50.00] \$75.00.**
- 23 (7) Upon requesting a reinstatement of a certificate of a limited
24 liability company **],** a late filing fee of \$200.00 and a reinstatement
25 filing fee of \$75.00**].**
- 26 (8) For certifying copies of any paper on file as provided for by
27 this act, a fee in the amount of \$25 for each copy certified.
- 28 (9) The State Treasurer may issue copies of instruments on file
29 as well as other copies, and for all of those copies, whether certified
30 or not, a fee in the amount of \$10 for the first page and \$2 per page
31 thereafter shall be paid.
- 32 (10) Upon the receipt for filing of an application for certificate
33 of authority as a foreign limited liability company under section 58
34 of this act or a certificate of cancellation under section 64 of this
35 act, a fee in the amount of \$125.
- 36 (11) For preclearance of any document for filing, a fee in the
37 amount of \$100.
- 38 (12) For preparing and providing a written report of a record
39 search, a fee in the amount of \$50.
- 40 (13) For issuing any certificate of the State Treasurer, including
41 but not limited to a certificate of good standing, other than a
42 certification of a copy under paragraph (8) of this subsection, a fee
43 in the amount of \$50, except that for issuing any certificate of the
44 State Treasurer that recites all of a limited liability company's
45 filings with the State Treasurer, a fee of \$100 shall be paid for each
46 such certificate.
- 47 (14) For receiving and filing or indexing any certificate,
48 affidavit, agreement or any other paper provided for by this act, for

1 which no different fee is specifically prescribed, a fee in the amount
2 of \$75.

3 (15) The State Treasurer may in his discretion charge a fee of
4 \$50 for each check received for payment of any fee that is returned
5 due to insufficient funds or the result of a stop payment order.

6 b. In addition to those fees charged under subsection a. of this
7 section, there shall be collected by and paid to the State Treasurer
8 the following:

9 (1) for all services described in subsection a. of this section that
10 are requested to be completed within the same day as the day of the
11 request, an additional sum of up to \$50; and

12 (2) for all services described in subsection a. of this section that
13 are requested to be completed within a 24-hour period from the time
14 of the request, an additional sum of up to \$25.

15 The State Treasurer shall establish, and may from time to time
16 amend, a schedule of specific fees payable pursuant to this
17 subsection.

18 c. The State Treasurer may in his discretion permit the
19 extension of credit for the fees required by this section upon such
20 terms as he shall deem to be appropriate.

21 (cf: P.L.2012, c.50, s.93)

22

23 14. There is appropriated from the General Fund to the
24 Department of the Treasury an amount not to exceed \$50,000 to
25 carry out the streamlined business dissolution and reinstatement
26 program established pursuant to section 1 of P.L. , c. (C.)
27 (pending before the Legislature as this bill)

28

29 15. This act shall take effect immediately.

30

31

32

STATEMENT

33

34 This bill implements a business assistance initiative proposed as
35 part of the Governor's Fiscal Year 2020 Budget recommendations.
36 The sponsor believes this bill will improve New Jersey's business
37 climate by simplifying its business reinstatement and dissolution
38 processes and laying the foundation for a more effective and
39 responsive system in the future.

40 Under current law, businesses, including corporations and
41 limited liability companies, may have their charters revoked or
42 placed on an inactive list for failing to make required filings (e.g.
43 annual reports or tax returns) with the Department of the Treasury.
44 Businesses that fall into lapsed status and that wish to reinstate or
45 dissolve their charts in an orderly fashion are required to follow
46 multiple overlapping steps. Corporations are required to obtain a
47 tax clearance certificate and pay any outstanding taxes, fees, and
48 penalties.

1 This bill is intended to improve the State's business registry
2 program by establishing a temporary scheme to help approximately
3 370,000 business entities that are presently in an inactive or
4 revoked status to achieve reinstatement, or execute a streamlined
5 termination to end their operations, without risk of exposure to
6 additional tax compliance issues by filing a single application and
7 supporting documentation with the Division of Revenue and
8 Enterprise Services in the Department of the Treasury. Under the
9 temporary program, business would be required to pay an
10 administrative fee of \$500 and attest that they have satisfied any
11 known tax obligations.

12 The bill also makes structural improvements to the business
13 registration program by eliminating the reinstatement fee for late
14 filing and establishing a grace period for waiver of the tax clearance
15 requirement for recently revoked entities.

16 Finally, the bill adjusts and realigns the current annual report fee
17 structure. The annual report fee for for-profit entities increases by
18 \$25 (from \$50 to \$75) and the annual report fee for non-profit
19 entities increases by \$5 (from \$25 to \$30). These fee amounts have
20 not been increased since 2002.

21

22

23

24

25 Provides limited period for dissolution or reinstatement of
26 revoked or inactive business charters using expedited process,
27 allows for payment of reduced administrative fee, and revises
28 certain business filing fees.