

FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003

SB 379/a

March 11, 2003

Madam President:

Your JUDICIARY COMMITTEE, to whom has been referred

SENATE BILL 379, as amended

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 51, between lines 23 and 24, insert a new Section 30 to read:

"Section 30. Section 53-11-12 NMSA 1978 (being Laws 1967, Chapter 252, Section 3, as amended) is amended to read:

"53-11-12. FAILURE TO APPOINT AND MAINTAIN REGISTERED AGENT-- PENALTY-- REINSTATEMENT. --

A. If a corporation fails for a period of thirty days to file the corporate reports required pursuant to Section 53-5-2 NMSA 1978 or to appoint and maintain a registered agent in this state or has failed for thirty days after change of its registered office or registered agent to file in the office of the commission a statement of the change, the commission shall notify the corporation of its delinquency by [certified] letter to the corporation's principal office. If the delinquency is not corrected within sixty days from the date the letter is mailed, the commission shall issue a certificate of revocation that recites the grounds for revocation and its effective date.

B. A corporation administratively revoked pursuant to this section may apply to the commission for reinstatement within two years after the effective date of revocation. The application shall:

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(1) recite the name of the corporation and the effective date of its administrative revocation;

(2) state that the ground or grounds for revocation either did not exist or have been eliminated; and

(3) state that the corporation's name satisfies the requirements of Section 53-11-7 NMSA 1978.

C. If the commission determines that the application contains the information required by Subsection B of this section and that the information is correct, it shall cancel the certificate of revocation and prepare a certificate of reinstatement that recites its determination and the effective date of reinstatement, file the original of the certificate and serve a copy on the corporation.

D. When the reinstatement is effective, it relates back to and takes effect as of the effective date of the administrative revocation and the corporation resumes carrying on its business as if the administrative revocation had never occurred. "".

2. Renumber the succeeding sections accordingly.

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Respectfully submitted,

Michael S. Sanchez, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against
Yes: 6
No: 0
Excused: Gorham, Harden, Lopez, Martinez
Absent: None

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