

16-10a-1533 Domestication of foreign corporations.

- (1)
 - (a) Any foreign corporation may become a domestic corporation by delivering to the division for filing articles of domestication meeting the requirements of Subsection (2) if the board of directors of the corporation adopts, and its shareholders approve, the domestication.
 - (b) The adoption and approval of the domestication shall be in accordance with the consent requirements of Section 16-10a-1003 for amending articles of incorporation.
- (2)
 - (a) The articles of domestication shall meet the requirements applicable to articles of incorporation set forth in Sections 16-10a-120 and 16-10a-202, except that:
 - (i) the articles of domestication need not name, or be signed by, the incorporators of the foreign corporation; and
 - (ii) any reference to the corporation's registered office, registered agent, or directors shall be to the registered office and agent in Utah, and the directors then in office at the time of filing the articles of domestication.
 - (b) The articles of domestication shall set forth:
 - (i) the date on which and jurisdiction where the corporation was first formed, incorporated, or otherwise came into being;
 - (ii) the name of the corporation immediately prior to the filing of the articles of domestication;
 - (iii) any jurisdiction that constituted the seat, location of incorporation, principal place of business, or central administration of the corporation immediately prior to the filing of the articles of domestication; and
 - (iv) a statement that the articles of domestication were adopted by the corporation's board of directors and approved by its shareholders.
- (3)
 - (a) Upon the filing of articles of domestication with the division, the corporation shall be domesticated in this state, shall thereafter be subject to all of the provisions of this chapter, and shall continue as if it had been incorporated under this chapter.
 - (b) Notwithstanding any other provisions of this chapter, the existence of the corporation shall be considered to have commenced on the date the corporation commenced its existence in the jurisdiction in which the corporation was first formed, incorporated, or otherwise came into being.
- (4) The articles of domestication, upon filing with the division, shall become the articles of incorporation of the corporation, and shall be subject to amendments or restatement the same as any other articles of incorporation under this chapter.
- (5) The domestication of any corporation in this state may not be considered to affect any obligation or liability of the corporation incurred prior to its domestication.
- (6) The filing of the articles of domestication does not affect the choice of law applicable to the corporation, except that from the date the articles of domestication are filed, the law of Utah, including the provisions of this chapter, shall apply to the corporation to the same extent as if the corporation had been incorporated as a corporation of this state on that date.

Amended by Chapter 378, 2010 General Session