

## **Part 2**

### **Filing and Annual Reports**

#### **16-16-201 Signing of records delivered for filing to division.**

- (1) A record delivered to the division for filing pursuant to this chapter shall be signed as follows:
  - (a) The initial articles of organization shall be signed by at least one organizer.
  - (b) A statement of cancellation under Subsection 16-16-302(4) shall be signed by at least one organizer.
  - (c) Except as otherwise provided in Subsection (1)(d), a record signed on behalf of an existing limited cooperative association shall be signed by an officer.
  - (d) A record filed on behalf of a dissolved association shall be signed by a person winding up activities under Section 16-16-1206 or a person appointed under Section 16-16-1206 to wind up those activities.
  - (e) Any other record shall be signed by the person on whose behalf the record is delivered to the division.
- (2) Any record to be signed under this chapter may be signed by an authorized agent.

Amended by Chapter 378, 2010 General Session

#### **16-16-202 Signing and filing of records pursuant to judicial order.**

- (1) If a person required by this chapter to sign or deliver a record to the division for filing does not do so, the district court, upon petition of an aggrieved person, may order:
  - (a) the person to sign the record and deliver it to the division for filing; or
  - (b) delivery of the unsigned record to the division for filing.
- (2) An aggrieved person under Subsection (1), other than the limited cooperative association or foreign cooperative to which the record pertains, shall make the association or foreign cooperative a party to the action brought to obtain the order.
- (3) An unsigned record filed pursuant to this section is effective.

Enacted by Chapter 363, 2008 General Session

#### **16-16-203 Delivery to and filing of records by division -- Effective time and date.**

- (1) A record authorized or required by this chapter to be delivered to the division for filing shall be captioned to describe the record's purpose, be in a medium and format permitted by the division, and be delivered to the division. If the filing fees have been paid, and unless the division determines that the record does not comply with the filing requirements of this chapter, the division shall file the record.
- (2) The division, upon request and payment of the required fee, shall furnish a certified copy of any record filed by the division under this chapter to the person making the request.
- (3) Except as otherwise provided in Sections 16-16-118 and 16-16-204, a record delivered to the division for filing under this chapter may specify an effective time and a delayed effective date that may include an effective time on that date. Except as otherwise provided in Sections 16-16-118 and 16-16-204, a record filed by the division under this chapter is effective:
  - (a) if the record does not specify an effective time and does not specify a delayed effective date, on the date and at the time the record is filed as evidenced by the division's endorsement of the date and time on the record;

- (b) if the record specifies an effective time but not a delayed effective date, on the date the record is filed at the time specified in the record;
- (c) if the record specifies a delayed effective date but not an effective time, at 12:01 a.m. on the earlier of:
  - (i) the specified date; or
  - (ii) the 90th day after the record is filed; or
- (d) if the record specifies an effective time and a delayed effective date, at the specified time on the earlier of:
  - (i) the specified date; or
  - (ii) the 90th day after the record is filed.

Amended by Chapter 378, 2010 General Session

**16-16-204 Correcting filed record.**

- (1) A limited cooperative association or foreign cooperative may deliver to the division for filing a statement of correction to correct a record previously delivered by the association or foreign cooperative to the division and filed by the division if, at the time of filing, the record contained inaccurate information or was defectively signed.
- (2) A statement of correction may not state a delayed effective date and shall:
  - (a) describe the record to be corrected, including its filing date, or have attached a copy of the record as filed;
  - (b) specify the inaccurate information and the reason it is inaccurate or the manner in which the signing was defective; and
  - (c) correct the inaccurate information or defective signature.
- (3) When filed by the division, a statement of correction is effective:
  - (a) when filed as to persons relying on the inaccurate information or defective signature before its correction and adversely affected by the correction; and
  - (b) as to all other persons, retroactively as of the effective date and time of the record the statement corrects.

Amended by Chapter 378, 2010 General Session

**16-16-205 Liability for inaccurate information in filed record.**

If a record delivered to the division for filing under this chapter and filed by the division contains inaccurate information, a person that suffers a loss by reliance on the information may recover damages for the loss from a person that signed the record or caused another to sign it on the person's behalf and knew at the time the record was signed that the information was inaccurate.

Enacted by Chapter 363, 2008 General Session

**16-16-206 Certificate of good standing or authorization.**

- (1) The division, upon request and payment of the required fee, shall furnish any person that requests it a certificate of good standing for a limited cooperative association if the records filed in the office of the division show that the division has filed the association's articles of organization, that the association is in good standing, and that the division has not filed a statement of termination.
- (2) The division, upon request and payment of the required fee, shall furnish to any person that requests it a certificate of authority for a foreign cooperative if the records filed in the office of

the division show that the division has filed the foreign cooperative's certificate of authority, has not revoked nor has reason to revoke the certificate of authority, and has not filed a notice of cancellation.

- (3) Subject to any exceptions stated in the certificate, a certificate of good standing or authority issued by the division establishes conclusively that the limited cooperative association or foreign cooperative is in good standing or is authorized to transact business in this state.

Enacted by Chapter 363, 2008 General Session

**16-16-207 Annual report for division.**

- (1) A limited cooperative association or foreign cooperative authorized to transact business in this state shall deliver to the division for filing an annual report that states:
  - (a) the name of the association or foreign cooperative;
  - (b) the street address and, if different, mailing address of the association's or foreign cooperative's designated office and the name of its agent for service of process at the designated office;
  - (c) the street address and, if different, mailing address of the association's or foreign cooperative's principal office; and
  - (d) in the case of a foreign cooperative, the state or other jurisdiction under whose law the foreign cooperative is formed and any alternative name adopted under Section 16-16-1405.
- (2) Information in an annual report shall be current as of the date the report is delivered to the division.
- (3) The first annual report shall be delivered to the division between January 1 and April 1 of the year following the calendar year in which the limited cooperative association is formed or the foreign cooperative is authorized to transact business in this state. For subsequent years, an annual report shall be delivered to the division during the month in which falls the anniversary of the limited cooperative association's organization or the foreign cooperative's authorization to transact business.
- (4) If an annual report does not contain the information required by Subsection (1), the division shall promptly notify the reporting limited cooperative association or foreign cooperative and return the report for correction. If the report is corrected to contain the information required by Subsection (1) and delivered to the division not later than 30 days after the date of the notice from the division, it is timely delivered.
- (5) If a filed annual report contains an address of the designated office, name of the agent for service of process, or address of the principal office which differs from the information shown in the records of the division immediately before the filing, the differing information in the annual report is considered a statement of change.
- (6) If a limited cooperative association fails to deliver an annual report under this section, the division may proceed under Section 16-16-1211 to dissolve the association administratively.
- (7) If a foreign cooperative fails to deliver an annual report under this section, the division may revoke the certificate of authority of the cooperative.

Amended by Chapter 378, 2010 General Session

**16-16-208 Filing fees.**

The filing fee for records filed under this part by the division shall be established by the division in accordance with Section 63J-1-504.

Amended by Chapter 183, 2009 General Session