



House of Representatives *State of Utah*

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February 19, 2004

Mr. Speaker:

The Business and Labor Committee reports a favorable recommendation on **S.B. 144**, CORPORATIONS SOLE AMENDMENTS, by Senator L. Hillyard, with the following amendments:

1. *Page 6, Lines 162 through 178:*

162 ~~[[Section 8. Section 16-7-17 is enacted to read:~~
163 ~~—16-7-17. Conversion or dissolution of corporation sole formed on or after~~
 ~~January~~
164 ~~1, 1990.~~
165 ~~—(1) On or before December 31, 2006, a corporation sole formed on or after~~
 ~~January 1,~~
166 ~~1990 shall:~~
167 ~~—(a) dissolve pursuant to Section 16-7-12; or~~
168 ~~—(b) convert to a nonprofit corporation by:~~
169 ~~—(i) filing an amendment to the articles of incorporation of the corporation sole~~
 ~~with the~~
170 ~~Division of Corporations and Commercial Code; and~~
171 ~~—(ii) complying with all the requirements of incorporation under Title 16,~~
 ~~Chapter 6a,~~
172 ~~Utah Revised Nonprofit Corporation Act.~~
173 ~~—(2) A corporation sole becomes a nonprofit corporation on the day on which~~
 ~~the~~
174 ~~corporation sole complies with Subsection (1)(b):~~
175 ~~—(3) The Division of Corporations and Commercial Code:~~
176 ~~—(a) shall use any reasonable means to notify a corporation sole described in~~
 ~~Subsection~~
177 ~~(1) of the requirements of this section; and~~
178 ~~—(b) may dissolve a corporation sole that does not comply with this section.]]~~

Respectfully,

Katherine M. Bryson
Committee Chair

Voting: 10-0-3

3 SB0144.HC1.WPD 2/19/04 9:26 am msteinagel/MBS TCL/RCN

Bill Number



SB0144

Action Class



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Action Code



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