

**Senator Kevin T. VanTassell** proposes the following substitute bill:

**FOREIGN BUSINESS ENTITIES AND**

**TRIBAL LAW**

2008 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Kevin T. VanTassell**

House Sponsor: DeMar Bud Bowman

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**LONG TITLE**

**General Description:**

This bill modifies provisions related to corporations, partnerships, and other business entities to address tribal entities created by tribal law.

**Highlighted Provisions:**

This bill:

- ▶ defines "tribe" and related terms for purposes of certain business entity provisions;
- ▶ modifies provisions related to nonprofit and for profit corporations, partnerships,

and limited liability companies to provide for a tribal entity created by tribal law to be treated as a foreign business entity authorized to transact business in the state;

and

- ▶ makes technical and conforming amendments.

**Monies Appropriated in this Bill:**

None

**Other Special Clauses:**

None

**Utah Code Sections Affected:**

AMENDS:



- 26           **16-4-102**, as enacted by Laws of Utah 2007, Chapter 367
- 27           **16-6a-102**, as last amended by Laws of Utah 2007, Chapter 315
- 28           **16-6a-1503**, as enacted by Laws of Utah 2000, Chapter 300
- 29           **16-10a-102**, as last amended by Laws of Utah 2007, Chapter 21
- 30           **16-10a-1503**, as last amended by Laws of Utah 2005, Chapter 71
- 31           **48-1-1**, as last amended by Laws of Utah 1994, Chapter 61
- 32           **48-1-44**, as last amended by Laws of Utah 1996, Chapter 41
- 33           **48-2a-101**, as last amended by Laws of Utah 2001, Chapter 260
- 34           **48-2a-902**, as last amended by Laws of Utah 1991, Chapters 5 and 189
- 35           **48-2c-102**, as last amended by Laws of Utah 2006, Chapter 21
- 36           **48-2c-1604**, as last amended by Laws of Utah 2005, Chapter 71

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38 *Be it enacted by the Legislature of the state of Utah:*

39           Section 1. Section **16-4-102** is amended to read:

40           **16-4-102. Definitions.**

41           As used in this chapter:

- 42           (1) "Corporation" means a nonprofit corporation or a profit corporation.
- 43           (2) "Nonprofit corporation" means a nonprofit corporation as defined in Section
- 44 16-6a-102.
- 45           (3) "Profit corporation" means a corporation as defined in Section 16-10a-102.
- 46           (4) [~~"Shares"~~] "Share" means [~~shares~~] a share as defined in:
- 47           (a) Section 16-6a-102 for a nonprofit corporation; and
- 48           (b) Section 16-10a-102 for a profit corporation.
- 49           (5) "Water company" means a corporation in which a shareholder has the right, based
- 50 on the shareholders shares, to receive a proportionate share of water delivered by the
- 51 corporation.

52           Section 2. Section **16-6a-102** is amended to read:

53           **16-6a-102. Definitions.**

54           As used in this chapter:

- 55           (1) (a) "Address" means a location where mail can be delivered by the United States
- 56 Postal Service.

- 57 (b) "Address" includes:
- 58 (i) a post office box number;
- 59 (ii) a rural free delivery route number; and
- 60 (iii) a street name and number.
- 61 (2) "Affiliate" means a person that directly or indirectly through one or more
- 62 intermediaries controls, or is controlled by, or is under common control with, the person
- 63 specified.
- 64 (3) "Articles of incorporation" include:
- 65 (a) amended articles of incorporation;
- 66 (b) restated articles of incorporation;
- 67 (c) articles of merger; and
- 68 (d) a document of a similar import to the documents described in Subsections (3)(a)
- 69 through (c).
- 70 (4) "Assumed corporate name" means [~~the~~] a name assumed for use in this state:
- 71 (a) by a:
- 72 (i) foreign corporation pursuant to Section 16-10a-1506; or
- 73 (ii) a foreign nonprofit corporation pursuant to Section 16-6a-1506; and
- 74 (b) because the corporate name of the foreign corporation described in Subsection
- 75 (4)(a) is not available for use in this state.
- 76 (5) (a) Except as provided in Subsection (5)(b), "board of directors" means the body
- 77 authorized to manage the affairs of [~~the~~] a domestic or foreign nonprofit corporation.
- 78 (b) Notwithstanding Subsection (5)(a), a person may not be considered a member of
- 79 the board of directors because of [~~powers~~] a power delegated to that person pursuant to
- 80 Subsection 16-6a-801(2).
- 81 (6) (a) "Bylaws" means the one or more codes of rules, other than the articles of
- 82 incorporation, adopted pursuant to this chapter for the regulation or management of the affairs
- 83 of [~~the~~] a domestic or foreign nonprofit corporation irrespective of the [~~name or~~] one or more
- 84 names by which the codes of rules are designated.
- 85 (b) "Bylaws" includes:
- 86 (i) amended bylaws; and
- 87 (ii) restated bylaws.

88 (7) (a) "Cash" or "money" means:

89 (i) legal tender;

90 (ii) a negotiable instrument; or

91 (iii) other cash equivalent readily convertible into legal tender.

92 (b) "Cash" and "money" are used interchangeably in this chapter.

93 (8) (a) "Class" ~~[refers to]~~ means a group of memberships that ~~[have]~~ has the same  
94 ~~[rights]~~ right with respect to voting, dissolution, redemption, transfer, or other characteristics.

95 (b) For purposes of Subsection (8)(a), ~~[rights are]~~ a right is considered the same if ~~[they~~  
96 ~~are]~~ it is determined by a formula applied uniformly to a group of memberships.

97 (9) (a) "Conspicuous" means so written that a reasonable person against whom the  
98 writing is to operate should have noticed the writing.

99 (b) "Conspicuous" includes printing or typing in:

100 (i) italics;

101 (ii) boldface;

102 (iii) contrasting color;

103 (iv) capitals; or

104 (v) underlining.

105 (10) "Control" or a "controlling interest" means the direct or indirect possession of the  
106 power to direct or cause the direction of the management and policies of an entity by:

107 (a) the ownership of voting shares;

108 (b) contract; or

109 (c) a means other than those specified in Subsection (10)(a) or (b).

110 (11) Subject to Section 16-6a-207, "cooperative nonprofit corporation" or "cooperative"  
111 means a nonprofit corporation organized or existing under this chapter.

112 (12) "Corporate name" means:

113 (a) the name of a domestic corporation as stated in the domestic corporation's articles  
114 of incorporation;

115 (b) the name of a domestic nonprofit corporation as stated in the domestic nonprofit  
116 corporation's articles of incorporation;

117 (c) the name of a foreign corporation as stated in the foreign corporation's:

118 (i) articles of incorporation; or

- 119 (ii) document of similar import to articles of incorporation; or  
120 (d) the name of a foreign nonprofit corporation as stated in the foreign nonprofit  
121 corporation's:
- 122 (i) articles of incorporation; or  
123 (ii) document of similar import to articles of incorporation.
- 124 (13) "Corporation" or "domestic corporation" means a corporation for profit[~~;-which~~  
125 that:  
126 (a) is not a foreign corporation[~~;~~]; and  
127 (b) is incorporated under or subject to Chapter 10a, Utah Revised Business Corporation  
128 Act.
- 129 (14) "Delegate" means [~~any~~] a person elected or appointed to vote in a representative  
130 assembly:  
131 (a) for the election of a director; or  
132 (b) on matters other than the election of a director.
- 133 (15) "Deliver" includes delivery by mail [~~and any other~~] or another means of  
134 transmission authorized by Section 16-6a-103, except that delivery to the division means actual  
135 receipt by the division.
- 136 (16) "Director" means a member of the board of directors.
- 137 (17) (a) "Distribution" means the payment of a dividend or any part of the income or  
138 profit of a nonprofit corporation to the nonprofit corporation's:  
139 (i) members;  
140 (ii) directors; or  
141 (iii) officers.
- 142 (b) "Distribution" does not include a fair-value [~~payments~~] payment for:  
143 (i) [~~goods~~] a good sold; or  
144 (ii) [~~services~~] a service received.
- 145 (18) "Division" means the Division of Corporations and Commercial Code.
- 146 (19) "Effective date," when referring to a document filed by the division, means the  
147 time and date determined in accordance with Section 16-6a-108.
- 148 (20) "Effective date of notice" means the date notice is effective as provided in Section  
149 16-6a-103.

150 (21) (a) "Employee" includes an officer of a nonprofit corporation.

151 (b) (i) Except as provided in Subsection (21)(b)(ii), "employee" does not include a  
152 director of a nonprofit corporation.

153 (ii) Notwithstanding Subsection (21)(b)(i), a director may accept one or more duties  
154 that make that director an employee of a nonprofit corporation.

155 (22) "Executive director" means the executive director of the Department of  
156 Commerce.

157 (23) "Entity" includes:

158 (a) a domestic or foreign corporation;

159 (b) a domestic or foreign nonprofit corporation;

160 (c) a limited liability company;

161 (d) a profit or nonprofit unincorporated association;

162 (e) a business trust;

163 (f) an estate;

164 (g) a partnership;

165 (h) a trust;

166 (i) two or more persons having a joint or common economic interest;

167 (j) a state;

168 (k) the United States; or

169 (l) a foreign government.

170 (24) "Foreign corporation" means a corporation for profit incorporated under a law  
171 other than the laws of this state.

172 (25) "Foreign nonprofit corporation" means an entity:

173 (a) incorporated under a law other than the laws of this state; and

174 (b) that would be a nonprofit corporation if formed under the laws of this state.

175 (26) "Governmental subdivision" means:

176 (a) a county;

177 (b) a city;

178 (c) a town; or

179 (d) [~~any other~~] another type of governmental subdivision authorized by the laws of this  
180 state.

181 (27) "Individual" means:

182 (a) a natural person;

183 (b) the estate of an incompetent individual; or

184 (c) the estate of a deceased individual.

185 (28) "Internal Revenue Code" means the federal "Internal Revenue Code of 1986," as  
186 amended from time to time, or to corresponding provisions of subsequent internal revenue laws  
187 of the United States of America.

188 (29) (a) "Mail," "mailed," or "mailing" means deposit, deposited, or depositing in the  
189 United States mail, properly addressed, first-class postage prepaid.

190 (b) "Mail," "mailed," or "mailing" includes registered or certified mail for which the  
191 proper fee ~~has been~~ is paid.

192 (30) (a) "Member" means one or more persons identified or otherwise appointed as a  
193 member of a domestic or foreign nonprofit corporation as provided:

194 (i) in the articles of incorporation;

195 (ii) in the bylaws;

196 (iii) by a resolution of the board of directors; or

197 (iv) by a resolution of the members of the nonprofit corporation.

198 (b) "Member" includes "voting member."

199 (31) "Membership" refers to the rights and obligations of a member or members.

200 (32) "Mutual benefit corporation" means a nonprofit corporation:

201 (a) that issues shares of stock to its members evidencing a right to receive distribution  
202 of water or otherwise representing property rights; or

203 (b) all of whose assets are contributed or acquired by or for the members of the  
204 nonprofit corporation or their predecessors in interest to serve the mutual purposes of the  
205 members.

206 (33) "Nonprofit corporation" or "domestic nonprofit corporation" means an entity~~;~~  
207 ~~which~~ that:

208 (a) is not a foreign nonprofit corporation~~;~~; and

209 (b) is incorporated under or subject to ~~[the provisions of]~~ this chapter.

210 (34) "Notice" is as provided in Section 16-6a-103.

211 (35) "Party related to a director" means:

- 212 (a) the spouse of the director;
- 213 (b) a child of the director;
- 214 (c) a grandchild of the director;
- 215 (d) a sibling of the director;
- 216 (e) a parent of the director;
- 217 (f) the spouse of an individual described in Subsections (35)(b) through (e);
- 218 (g) an individual having the same home as the director;
- 219 (h) a trust or estate of which the director or [~~any other~~] another individual specified in
- 220 this Subsection (35) is a substantial beneficiary; or
- 221 (i) any of the following of which the director is a fiduciary:
- 222 (i) a trust;
- 223 (ii) an estate;
- 224 (iii) an incompetent;
- 225 (iv) a conservatee; or
- 226 (v) a minor.
- 227 (36) "Person" means an:
- 228 (a) individual; or
- 229 (b) entity.
- 230 (37) "Principal office" means:
- 231 (a) the office, in or out of this state, designated by a domestic or foreign nonprofit
- 232 corporation as its principal office in the most recent document on file with the division
- 233 providing that information, including:
- 234 (i) an annual report;
- 235 (ii) an application for a certificate of authority; or
- 236 (iii) a notice of change of principal office; or
- 237 (b) if no principal office can be determined, a domestic or foreign nonprofit
- 238 corporation's registered office.
- 239 (38) "Proceeding" includes:
- 240 (a) a civil suit;
- 241 (b) arbitration;
- 242 (c) mediation;

243 (d) a criminal action;

244 (e) an administrative action; or

245 (f) an investigatory action.

246 (39) "Receive," when used in reference to receipt of a writing or other document by a  
247 domestic or foreign nonprofit corporation, means the writing or other document is actually  
248 received:

249 (a) by the domestic or foreign nonprofit corporation at:

250 (i) its registered office in this state; or

251 (ii) its principal office;

252 (b) by the secretary of the domestic or foreign nonprofit corporation, wherever the  
253 secretary is found; or

254 (c) by [~~any other~~] another person authorized by the bylaws or the board of directors to  
255 receive the writing or other document, wherever that person is found.

256 (40) (a) "Record date" means the date established under Part 6, Members, or Part 7,  
257 Member Meetings and Voting, on which a nonprofit corporation determines the identity of the  
258 nonprofit corporation's members.

259 (b) The determination described in Subsection (40)(a) shall be made as of the close of  
260 business on the record date unless another time for doing so is specified when the record date is  
261 fixed.

262 (41) "Registered agent" means the registered agent of:

263 (a) a domestic nonprofit corporation required to be maintained pursuant to Subsection  
264 16-6a-501(1)(b); or

265 (b) a foreign nonprofit corporation required to be maintained pursuant to Subsection  
266 16-6a-1508(1)(b).

267 (42) "Registered office" means the office within this state designated by a domestic or  
268 foreign nonprofit corporation as its registered office in the most recent document on file with  
269 the division providing that information, including:

270 (a) articles of incorporation;

271 (b) an application for a certificate of authority; or

272 (c) a notice of change of registered office.

273 (43) "Secretary" means the corporate officer to whom the bylaws or the board of

274 directors [~~has delegated~~] delegates responsibility under Subsection 16-6a-818(3) for:

275 (a) the preparation and maintenance of:

276 (i) minutes of the meetings of:

277 (A) the board of directors; or

278 (B) the members; and

279 (ii) the other records and information required to be kept by the nonprofit corporation

280 pursuant to Section 16-6a-1601; and

281 (b) authenticating records of the nonprofit corporation.

282 (44) "Shareholder" means [~~the~~] a person in whose name a share is registered in the

283 records of a nonprofit corporation.

284 (45) "Share" means a unit of interest in a nonprofit corporation.

285 (46) "State," when referring to a part of the United States, includes:

286 (a) a state;

287 (b) a commonwealth;

288 (c) the District of Columbia;

289 (d) an agency or governmental and political subdivision of a state, commonwealth, or

290 District of Columbia;

291 (e) territory or insular possession of the United States; or

292 (f) an agency or governmental and political subdivision of a territory or insular

293 possession of the United States.

294 (47) "Street address" means:

295 (a) (i) street name and number;

296 (ii) city or town; and

297 (iii) United States post office zip code designation; or

298 (b) if, by reason of rural location or otherwise, a street name, number, city, or town

299 does not exist, an appropriate description other than that described in Subsection (47)(a) fixing

300 as nearly as possible the actual physical location, but only if the information includes:

301 (i) the rural free delivery route;

302 (ii) the county; and

303 (iii) the United States post office zip code designation.

304 (48) "Tribe" means a tribe, band, nation, pueblo, or other organized group or

305 community of Indians, including an Alaska Native village, that is legally recognized as eligible  
306 for and is consistent with a special program, service, or entitlement provided by the United  
307 States to Indians because of their status as Indians.

308 (49) "Tribal nonprofit corporation" means a nonprofit corporation:

309 (a) incorporated under the law of a tribe; and

310 (b) that is at least 51% owned or controlled by the tribe.

311 [~~48~~] (50) "United States" includes [any] a district, authority, office, bureau,  
312 commission, department, and [any other] another agency of the United States of America.

313 [~~49~~] (51) "Vote" includes authorization by:

314 (a) written ballot; and

315 (b) written consent.

316 [~~50~~] (52) (a) "Voting group" means all the members of one or more classes of  
317 members or directors that, under this chapter, the articles of incorporation, or the bylaws, are  
318 entitled to vote and be counted together collectively on a matter.

319 (b) All members or directors entitled by this chapter, the articles of incorporation, or  
320 the bylaws to vote generally on a matter are for that purpose a single voting group.

321 [~~51~~] (53) (a) "Voting member" means a person entitled to vote for all matters  
322 required or permitted under this chapter to be submitted to a vote of the members, except as  
323 otherwise provided in the articles of incorporation or bylaws.

324 (b) A person is not a voting member solely because of:

325 (i) a right the person has as a delegate;

326 (ii) a right the person has to designate a director; or

327 (iii) a right the person has as a director.

328 (c) Except as the bylaws may otherwise provide, "voting member" includes a  
329 "shareholder" if the nonprofit corporation has shareholders.

330 Section 3. Section **16-6a-1503** is amended to read:

331 **16-6a-1503. Application for authority to conduct affairs.**

332 (1) A foreign nonprofit corporation may apply for authority to conduct affairs in this  
333 state by delivering to the division for filing an application for authority to conduct affairs  
334 setting forth:

335 (a) its corporate name and its assumed corporate name, if any;

- 336 (b) the name of the state or country under whose law it is incorporated;
- 337 (c) its date of incorporation;
- 338 (d) its period of duration;
- 339 (e) the street address of its principal office;
- 340 (f) the address of its registered office;
- 341 (g) the name of its registered agent at the office listed in Subsection (1)(f);
- 342 (h) the names and usual business addresses of its current directors and officers;
- 343 (i) the date it commenced or expects to commence conducting affairs in this state; and
- 344 (j) ~~[such]~~ the additional information ~~[as]~~ the division determines is necessary or
- 345 appropriate to determine whether the application for authority to conduct affairs should be
- 346 filed.

347 (2) With the completed application required by Subsection (1) the foreign nonprofit

348 corporation shall deliver to the division for a certificate of existence, or a document of similar

349 import that is:

350 (a) authenticated by the division or other official having custody of corporate records in

351 the state or country under whose law it is incorporated; and

352 (b) dated within 90 days before the ~~[filing of]~~ day on which the application for

353 authority to conduct affairs is filed.

354 (3) The foreign nonprofit corporation shall include in the application for authority to

355 conduct affairs, or in an accompanying document, written consent to appointment by its

356 designated registered agent.

357 (4) (a) The division may permit a tribal nonprofit corporation to apply for authority to

358 conduct affairs in this state in the same manner as a nonprofit corporation incorporated in

359 another state.

360 (b) If a tribal nonprofit corporation elects to apply for authority to conduct affairs in

361 this state, for purposes of this chapter, the tribal nonprofit corporation shall be treated in the

362 same manner as a foreign nonprofit corporation incorporated under the laws of another state.

363 Section 4. Section **16-10a-102** is amended to read:

364 **16-10a-102. Definitions.**

365 As used in this chapter:

366 (1) (a) "Address" means a location where mail can be delivered by the United States

367 Postal Service.

368 (b) "Address" includes:

369 (i) a post office box number;

370 (ii) a rural free delivery route number; and

371 (iii) a street name and number.

372 (2) "Affiliate" means a person that directly or indirectly through one or more  
373 intermediaries controls, or is controlled by, or is under common control with, the person  
374 specified.

375 (3) "Assumed corporate name" means ~~[the]~~ a name assumed for use in this state by a  
376 foreign corporation pursuant to Section 16-10a-1506 because its corporate name is not  
377 available for use in this state.

378 (4) "Articles of incorporation" include:

379 (a) amended and restated articles of incorporation;

380 (b) articles of merger; and

381 (c) ~~[documents]~~ a document of a similar import to those described in Subsections  
382 (4)(a) and (b).

383 (5) "Authorized shares" means the shares of all classes a domestic or foreign  
384 corporation is authorized to issue.

385 (6) "Bylaws" includes amended bylaws and restated bylaws.

386 (7) "Cash" and "money" are used interchangeably in this chapter and mean:

387 (a) legal tender ~~[and]~~;

388 (b) a negotiable ~~[instruments]~~ instrument; and ~~[other]~~

389 (c) a cash ~~[equivalents]~~ equivalent readily convertible into legal tender.

390 (8) "Conspicuous" means so written that a reasonable person against whom the writing  
391 is to operate should have noticed it, including~~[-(a)]~~ printing or typing in:

392 (a) italics;

393 (b) boldface;

394 (c) contrasting color;

395 (d) capitals; or

396 (e) underlining.

397 (9) "Control" or a "controlling interest" means the direct or indirect possession of the

398 power to direct or cause the direction of the management and policies of an entity, whether  
399 through the ownership of voting shares, by contract, or otherwise.

400 (10) "Corporate name" means:

401 (a) the name of a domestic corporation or a domestic nonprofit corporation as stated in  
402 its articles of incorporation; or

403 (b) the name of a foreign corporation or a foreign nonprofit corporation as stated in its  
404 articles of incorporation or document of similar import.

405 (11) "Corporation" or "domestic corporation" means a corporation for profit~~[, which]~~  
406 that:

407 (a) is not a foreign corporation~~[-]; and~~

408 (b) is incorporated under or subject to ~~[the provisions of]~~ this chapter.

409 (12) "Deliver" includes delivery by mail ~~[and any other]~~ or another means of  
410 transmission authorized by Section 16-10a-103, except that delivery to the division means  
411 actual receipt by the division.

412 (13) (a) "Distribution" means the following by a corporation to or for the benefit of its  
413 shareholders in respect of any of the corporation's shares:

414 (i) a direct or indirect transfer of money or other property, other than a corporation's  
415 own shares; or

416 (ii) incurrence of indebtedness by the corporation.

417 (b) A distribution may be in the form of:

418 (i) a declaration or payment of a dividend;

419 (ii) a purchase, redemption, or other acquisition of shares;

420 (iii) distribution of indebtedness; or

421 (iv) ~~[other]~~ another form.

422 (14) "Division" means the Division of Corporations and Commercial Code.

423 (15) "Effective date," when referring to a document filed by the division, means the  
424 time and date determined in accordance with Section 16-10a-123.

425 (16) "Effective date of notice" means the date notice is effective as provided in Section  
426 16-10a-103.

427 (17) "Electronic transmission" or "electronically transmitted" means ~~[any]~~ a process of  
428 communication not directly involving the physical transfer of paper that is suitable for the

429 receipt, retention, retrieval, and reproduction of information by the recipient, whether by  
430 e-mail, facsimile, or otherwise.

431 (18) "Employee" includes an officer but not a director, unless the director accepts  
432 ~~[duties]~~ a duty that ~~[make]~~ makes that director also an employee.

433 (19) "Entity" includes:

434 (a) a domestic and foreign corporation;

435 (b) a nonprofit corporation;

436 (c) a limited liability company;

437 (d) a profit or nonprofit unincorporated association;

438 (e) a business trust;

439 (f) an estate;

440 (g) a partnership;

441 (h) a trust;

442 (i) two or more persons having a joint or common economic interest;

443 (j) a state;

444 (k) the United States; and

445 (l) a foreign government.

446 (20) "Foreign corporation" means a corporation for profit incorporated under a law  
447 other than the law of this state.

448 (21) "Governmental subdivision" means:

449 (a) county;

450 (b) municipality; or

451 (c) ~~[any other]~~ another type of governmental subdivision authorized by the laws of this  
452 state.

453 (22) "Individual" means:

454 (a) a natural person;

455 (b) the estate of an incompetent individual; or

456 (c) the estate of a deceased individual.

457 (23) "Mail," "mailed," or "mailing" means deposit, deposited, or depositing in the  
458 United States mail, properly addressed, first class postage prepaid, and includes registered or  
459 certified mail for which the proper fee ~~[has been]~~ is paid.

460 (24) "Notice" is as provided in Section 16-10a-103.

461 (25) "Principal office" means the office, in or out of this state, designated by a  
462 domestic or foreign corporation as its principal office in the most recent document on file with  
463 the division providing the information, including:

464 (a) an annual report;

465 (b) an application for a certificate of authority; or

466 (c) a notice of change of principal office.

467 (26) "Proceeding" includes:

468 (a) a civil suit;

469 (b) arbitration or mediation; and

470 (c) a criminal, administrative, or investigatory action.

471 (27) "Qualified shares" means, with respect to a director's conflicting interest  
472 transaction pursuant to Section 16-10a-853, [~~any~~] one or more shares entitled to vote on the  
473 transaction, except [~~shares~~] a share:

474 (a) that, to the knowledge, before the vote, of the secretary, other officer, or agent of  
475 the corporation authorized to tabulate votes, [~~are~~] is beneficially owned; or

476 (b) the voting of which is controlled, by:

477 (i) a director who has a conflicting interest respecting the transaction;

478 (ii) a related person of that director; or

479 (iii) [~~persons~~] a person referred to in Subsections (27)(b)(i) and (ii).

480 (28) "Receive," when used in reference to receipt of a writing or other document by a  
481 domestic or foreign corporation, means the writing or other document is actually received by:

482 (a) [~~by~~] the corporation at its:

483 (i) registered office in this state; or [~~at its~~]

484 (ii) principal office;

485 (b) [~~by~~] the secretary of the corporation, wherever the secretary is found; or

486 (c) [~~by any other~~] another person authorized by the bylaws or the board of directors to  
487 receive the writing or other document, wherever that person is found.

488 (29) (a) "Record date" means the date established under Part 6, Shares and  
489 Distributions, or Part 7, Shareholders, on which a corporation determines the identity of its  
490 shareholders.

491 (b) The determination under Subsection (29)(a) shall be made as of the close of  
492 business on the record date unless another time for doing so is specified when the record date is  
493 fixed.

494 (30) "Registered office" means the office within this state designated by a domestic or  
495 foreign corporation as its registered office in the most recent document on file with the division  
496 providing that information, including:

- 497 (a) articles of incorporation;
- 498 (b) an application for a certificate of authority; or
- 499 (c) a notice of change of registered office.

500 (31) "Related person" of a director means:

- 501 (a) the spouse of the director~~[, or]~~;
- 502 (b) a child, grandchild, sibling, or parent of the director;
- 503 ~~[(b)]~~ (c) the spouse of a child, grandchild, sibling, or parent of the director;
- 504 ~~[(c)]~~ (d) an individual having the same home as the director;
- 505 ~~[(d)]~~ (e) a trust or estate of which the director or any other individual specified in this  
506 Subsection (31) is a substantial beneficiary; or

507 ~~[(e)]~~ (f) a trust, estate, incompetent, conservatee, or minor of which the director is a  
508 fiduciary.

509 (32) "Secretary" means the corporate officer to whom the bylaws or the board of  
510 directors ~~[has delegated]~~ delegates responsibility under Subsection 16-10a-830(3) for:

- 511 (a) the preparation and maintenance of:
  - 512 (i) minutes of the meetings of the board of directors and of the shareholders; and
  - 513 (ii) the other records and information required to be kept by the corporation by Section  
514 16-10a-830; and
- 515 (b) ~~[for]~~ authenticating records of the corporation.

516 (33) "~~[Shares]~~ Share" means the ~~[units]~~ unit into which the proprietary interests in a  
517 corporation are divided.

518 (34) (a) "Shareholder" means:

- 519 (i) the person in whose name ~~[shares are]~~ a share is registered in the records of a  
520 corporation; or
- 521 (ii) the beneficial owner of ~~[shares]~~ a share to the extent recognized pursuant to Section

522 16-10a-723.

523 (b) For purposes of this chapter:

524 ~~[(a)]~~ (i) the following, identified as a shareholder in a corporation's current record of  
525 shareholders, constitute one shareholder:

526 ~~[(i)]~~ (A) (I) three or fewer coowners; or

527 ~~[(B)]~~ (II) in the case of more than three coowners, each coowner in excess of the first  
528 three ~~[will be]~~ is counted as a separate shareholder;

529 ~~[(i)]~~ (B) a corporation, limited liability company, partnership, trust, estate, or other  
530 entity; and

531 ~~[(iii)]~~ (C) the trustees, guardians, custodians, or other fiduciaries of a single trust,  
532 estate, or account;

533 ~~[(b)]~~ (ii) shareholdings registered in substantially similar names constitute one  
534 shareholder if it is reasonable to believe that the names represent the same person; and

535 ~~[(c) in any case where]~~ (iii) if the record of [shareholders has not been] a shareholder  
536 is not maintained in accordance with accepted practice, ~~[any]~~ an additional person who would  
537 be identified as an owner on that record if it had been maintained in accordance with accepted  
538 practice shall be included as a holder of record.

539 (35) "Subscriber" means a person who subscribes for shares in a corporation, whether  
540 before or after incorporation.

541 (36) "Tribe" means a tribe, band, nation, pueblo, or other organized group or  
542 community of Indians, including an Alaska Native village, that is legally recognized as eligible  
543 for and is consistent with a special program, service, or entitlement provided by the United  
544 States to Indians because of their status as Indians.

545 (37) "Tribal corporation" means a corporation:

546 (a) incorporated under the law of a tribe; and

547 (b) that is at least 51% owned or controlled by the tribe.

548 ~~[(36)]~~ (38) (a) "Voting group" means all shares of one or more classes or series that  
549 under the articles of incorporation or this chapter are entitled to vote and be counted together  
550 collectively on a matter at a meeting of shareholders.

551 (b) All shares entitled by the articles of incorporation or this chapter to vote generally  
552 on the matter are for that purpose a single voting group.

553 Section 5. Section **16-10a-1503** is amended to read:

554 **16-10a-1503. Application for authority to transact business.**

555 (1) A foreign corporation may apply for authority to transact business in this state by  
556 delivering to the division for filing an application for authority to transact business setting  
557 forth:

558 (a) its corporate name and its assumed name, if any;

559 (b) the name of the state or country under whose law it is incorporated;

560 (c) its date of incorporation and period of its corporate duration;

561 (d) the street address of its principal office;

562 (e) the address of its registered office in this state and the name of its registered agent  
563 at that office;

564 (f) the names and usual business addresses of its current directors and officers;

565 (g) the date it commenced or expects to commence transacting business in this state;

566 and

567 (h) any additional information the division may determine is necessary or appropriate  
568 to determine whether the application for authority to transact business should be filed.

569 (2) The foreign corporation shall deliver with the completed application for authority to  
570 transact business a certificate of existence, or a document of similar import, duly authorized by  
571 the lieutenant governor or other official having custody of corporate records in the state or  
572 country under whose law it is incorporated. The certificate of existence shall be dated within  
573 90 days prior to the ~~[filing of]~~ day on which the application for authority to transact business by  
574 the division is filed.

575 (3) The foreign corporation shall include in the application for authority to transact  
576 business, or in an accompanying document, the written consent to appointment by the  
577 designated registered agent.

578 (4) (a) The division may permit a tribal corporation to apply for authority to transact  
579 business in this state in the same manner as a foreign corporation incorporated in another state.

580 (b) If a tribal corporation elects to apply for authority to transact business in this state,  
581 for purposes of this chapter, the tribal corporation shall be treated in the same manner as a  
582 foreign corporation incorporated under the laws of another state.

583 Section 6. Section **48-1-1** is amended to read:

584 **48-1-1. Definition of terms.**

585 As used in this chapter:

586 (1) "Bankrupt" includes "bankrupt" under the federal bankruptcy laws or "insolvent"  
587 under any state insolvency law.

588 (2) "Business" includes every trade, occupation, or profession.

589 (3) "Conveyance" includes every assignment, lease, mortgage, or encumbrance.

590 (4) "Court" includes every court and judge having jurisdiction in the case.

591 (5) "Limited liability partnership" means a general partnership:

592 (a) registered under Section 48-1-42; and593 (b) complying with Section 48-1-43.

594 (6) "Person" includes:

595 (a) an individual[;];596 (b) a partnership[;];597 (c) a limited liability company[;];598 (d) a limited liability partnership[;];599 (e) a corporation[;]; or [other]600 (f) another association.

601 (7) "Real property" includes land and any interest or estate in land.

602 (8) "Tribe" means a tribe, band, nation, pueblo, or other organized group or community  
603 of Indians, including an Alaska Native village, that is legally recognized as eligible for and is  
604 consistent with a special program, service, or entitlement provided by the United States to  
605 Indians because of their status as Indians.606 (9) "Tribal limited liability partnership" means a limited liability partnership:607 (a) formed under the law of a tribe; and608 (b) that is at least 51% owned or controlled by the tribe.609 Section 7. Section **48-1-44** is amended to read:610 **48-1-44. Foreign limited liability partnerships.**611 (1) Subject to any statute regulating a specific type of business, a limited liability  
612 partnership registered and existing under the laws of another state, may do business in this state  
613 if it registers with the division in accordance with Section 48-1-42.

614 (2) The internal affairs of a limited liability partnership registered and existing under

615 the laws of another jurisdiction[~~-, including the provisions providing for the liability of partners~~  
 616 ~~for debts, obligations of and liabilities chargeable to partnerships, shall be] is subject to and  
 617 governed by the laws of the state where the partnership is formed[~~-, including the provisions~~  
 618 providing for the liability of partners for debts, obligations of, and liabilities chargeable to a  
 619 partnership.~~

620 (3) (a) The division may permit a tribal limited liability partnership to register with the  
 621 division in the same manner as a foreign limited liability partnership formed in another state.

622 (b) If a tribal limited liability partnership elects to register with the division, for  
 623 purposes of this chapter, the tribal limited liability partnership shall be treated in the same  
 624 manner as a foreign limited liability partnership formed under the laws of another state.

625 Section 8. Section **48-2a-101** is amended to read:

626 **48-2a-101. Definitions.**

627 As used in this chapter, unless the context otherwise requires:

628 (1) "Certificate of limited partnership" means [~~the~~];

629 (a) a certificate referred to in Section 48-2a-201[~~;~~]; and [~~the~~]

630 (b) a certificate as amended or restated.

631 (2) "Contribution" means any of the following that a partner contributes to a limited  
 632 partnership in the partner's capacity as a partner:

633 (a) cash[~~;~~];

634 (b) property[~~;~~services];

635 (c) a service rendered[~~;~~]; or

636 (d) a promissory note or other binding obligation to:

637 (i) contribute cash [~~or~~];

638 (ii) contribute property; or [~~to perform services, which a partner contributes to a limited~~  
 639 partnership in his capacity as a partner.]

640 (iii) perform a service.

641 (3) "Division" means the Division of Corporations and Commercial Code of the [~~Utah~~]  
 642 Department of Commerce.

643 (4) "Event of withdrawal of a general partner" means an event that causes a person to  
 644 cease to be a general partner as provided in Section 48-2a-402.

645 (5) "Foreign limited partnership" means a partnership;

- 646           (a) formed under the laws of [~~any~~] a state other than this state; and
- 647           (b) having as partners:
- 648           (i) one or more general partners; and
- 649           (ii) one or more limited partners.
- 650           (6) "General partner" means a person who [~~has been~~] is:
- 651           (a) admitted to a limited partnership as a general partner in accordance with the
- 652 partnership agreement; and
- 653           (b) named in the certificate of limited partnership as a general partner.
- 654           (7) "Limited partner" means a person who [~~has been~~] is admitted to a limited
- 655 partnership as a limited partner in accordance with the partnership agreement.
- 656           (8) "Limited partnership" and "domestic limited partnership" mean a partnership:
- 657           (a) formed by two or more persons under the laws of this state; and
- 658           (b) having:
- 659           (i) one or more general partners; and
- 660           (ii) one or more limited partners.
- 661           (9) "Partner" means a limited or a general partner.
- 662           (10) "Partnership agreement" means [~~any~~] a valid agreement, written or oral, of the
- 663 partners as to the affairs of a limited partnership and the conduct of its business.
- 664           (11) "Partnership interest" means:
- 665           (a) a partner's share of the profits and losses of a limited partnership; and
- 666           (b) the right to receive distributions of partnership assets.
- 667           (12) "Person" means an individual, general partnership, limited partnership, limited
- 668 association, domestic or foreign trust, estate, association, or corporation.
- 669           (13) "State" means a state, territory, or possession of the United States, the District of
- 670 Columbia, or the Commonwealth of Puerto Rico.
- 671           (14) "Subject entity" means a corporation, business trust or association, a real estate
- 672 investment trust, a common-law trust, or [~~any other~~] another unincorporated business,
- 673 including a limited liability company, a general partnership, a registered limited liability
- 674 partnership, or a foreign limited partnership.
- 675           (15) "Tribe" means a tribe, band, nation, pueblo, or other organized group or
- 676 community of Indians, including an Alaska Native village, that is legally recognized as eligible

677 for and is consistent with a special program, service, or entitlement provided by the United  
 678 States to Indians because of their status as Indians.

679 (16) "Tribal limited partnership" means a limited partnership:

680 (a) formed under the law of a tribe; and

681 (b) that is at least 51% owned or controlled by the tribe.

682 Section 9. Section **48-2a-902** is amended to read:

683 **48-2a-902. Registration.**

684 (1) (a) Before transacting business in this state, a foreign limited partnership shall  
 685 register with the division. [~~In order to~~]

686 (b) To register, a foreign limited partnership shall submit to the division [~~on forms~~] in a  
 687 form provided by the division:

688 (i) a certificate of good standing or similar evidence of its organization and existence  
 689 under the laws of the state in which [~~it was formed, together with one~~] the foreign limited  
 690 partnership is formed; and

691 (ii) an original and one copy of an application for registration as a foreign limited  
 692 partnership, signed under penalty of perjury by a general partner and setting forth:

693 [~~(a)~~] (A) the name of the foreign limited partnership and, if that name is not available  
 694 in this state, the name under which it proposes to register and transact business in this state;

695 [~~(b)~~] (B) the state and date of its formation;

696 [~~(c)~~] (C) the name and street address of an agent for service of process on the foreign  
 697 limited partnership whom the foreign limited partnership elects to appoint[;], except that the  
 698 agent must be:

699 (I) an individual resident of this state[;];

700 (II) a domestic corporation[;]; or

701 (III) a foreign corporation having a place of business in and authorized to do business  
 702 in this state;

703 [~~(d)~~] (D) a statement that the director of the division is appointed the agent of the  
 704 foreign limited partnership for service of process if:

705 (I) the agent [~~has resigned;~~] resigns;

706 (II) the agent's authority [~~has been~~] is revoked[;]; or

707 (III) the agent cannot be found or served with the exercise of reasonable diligence;

708 ~~(E)~~ (E) (I) the street address of the office required to be maintained in the state of its  
709 organization by the laws of that state; or~~;~~

710 (II) if not ~~(S)~~ required to maintain the office, of the principal office of the foreign  
711 limited partnership;

712 ~~(F)~~ (F) the name and business address of each general partner; and

713 ~~(G)~~ (G) the street address of the office at which is kept a list of the names and  
714 addresses of the limited partners and their capital contributions, together with an undertaking  
715 by the foreign limited partnership to keep those records until the foreign limited partnership's  
716 registration in this state is canceled or withdrawn.

717 (2) Without excluding other activities ~~[which]~~ that may not constitute transacting  
718 business in this state, a foreign limited partnership ~~[shall not be]~~ is not considered to be  
719 transacting business in this state, for the purposes of this chapter, by reason of carrying on in  
720 this state any one or more of the following activities:

721 (a) (i) maintaining or defending any action or suit or any administrative or arbitration  
722 proceeding ~~[or]~~;

723 (ii) effecting the settlement ~~[thereof]~~ of an action or proceeding; or

724 (iii) effecting the settlement of ~~[claims or disputes]~~ a claim or dispute;

725 (b) holding ~~[meetings]~~ a meeting of its general partners or limited partners or carrying  
726 on ~~[other activities]~~ another activity concerning its internal affairs;

727 (c) maintaining a bank ~~[accounts]~~ account;

728 (d) (i) maintaining ~~[offices or agencies]~~ an office or agency for the transfer, exchange,  
729 and registration of its securities~~;~~; or

730 (ii) appointing and maintaining ~~[trustees or depositories]~~ a trustee or depository with  
731 relation to its securities;

732 (e) effecting sales through an independent ~~[contractors]~~ contractor;

733 (f) soliciting or procuring ~~[orders]~~ an order, whether by mail or through ~~[employees or~~  
734 ~~agents]~~ an employee, agent, or otherwise, ~~[where such orders require]~~ if the order requires  
735 acceptance without this state before becoming a binding ~~[contracts]~~ contract;

736 (g) creating evidences of debt, mortgages, or liens on real or personal property;

737 (h) securing or collecting ~~[debts]~~ a debt or enforcing ~~[any rights]~~ a right in property  
738 securing ~~[the same]~~ the property;

739 (i) transacting [~~any~~] business in interstate commerce;  
740 (j) conducting an isolated transaction completed within a period of 30 days and not in  
741 the course of a number of repeated transactions of like nature; or

742 (k) (i) acquiring, in [~~transactions~~] a transaction outside this state or in interstate  
743 commerce, of conditional sale contracts or of debts secured by mortgages or liens on real or  
744 personal property in this state[;];

745 (ii) collecting or adjusting of principal and interest payments [~~thereon;~~] on the  
746 conditional sale contract or debt described in Subsection (2)(k)(i);

747 (iii) enforcing or adjusting [~~any rights~~] a right in property provided for in the  
748 conditional sale [~~contracts~~] contract or securing the [~~debts;~~] debt; or

749 (iv) taking [~~any actions~~] an action necessary to preserve and protect the interest of the  
750 conditional vendor in the property covered by the conditional sales [~~contracts~~] contract or the  
751 interest of the mortgagee or holder of the lien in the security, or any combination of [~~such~~] the  
752 one or more transactions.

753 (3) (a) The division may permit a tribal limited partnership to register with the division  
754 in the same manner as a foreign limited partnership formed in another state.

755 (b) If a tribal limited partnership elects to register with the division, for purposes of this  
756 chapter, the tribal limited partnership shall be treated in the same manner as a foreign limited  
757 partnership formed under the laws of another state.

758 Section 10. Section **48-2c-102** is amended to read:

759 **48-2c-102. Definitions.**

760 As used in this chapter:

761 (1) "Bankruptcy" includes bankruptcy under federal bankruptcy law or under Utah  
762 insolvency law.

763 (2) "Business" includes [~~any~~] a lawful trade, occupation, profession, business,  
764 investment, or other purpose or activity, whether or not that trade, occupation, profession,  
765 business, investment, purpose, or activity is carried on for profit.

766 (3) "Capital account," unless otherwise provided in the operating agreement, means the  
767 account, as adjusted from time to time, maintained by the company for each member to reflect:

768 (a) the value of all contributions by that member;

769 (b) the amount of all distributions to that member or the member's assignee;

770 (c) the member's share of profits, gains, and losses of the company; and  
771 (d) the member's share of the net assets of the company upon dissolution and winding  
772 up that are distributable to the member or the member's assignee.

773 (4) "Company," "limited liability company," or "domestic company" means a limited  
774 liability company organized under or subject to this chapter.

775 (5) "Designated office" means the street address in this state where the records required  
776 to be maintained by Section 48-2c-112 are kept.

777 (6) (a) "Distribution" means a direct or indirect transfer by a company of money or  
778 other property, except:

779 (i) an interest in the company; or

780 (ii) incurrence of indebtedness by a company, to or for the benefit of members in the  
781 company in respect of any interest in the company.

782 (b) "Distribution" does not include amounts constituting:

783 (i) reasonable compensation for present or past services; or

784 (ii) reasonable payments made in the ordinary course of business pursuant to a bona  
785 fide retirement plan or other benefits program.

786 (7) "Division" means the Division of Corporations and Commercial Code of the Utah  
787 Department of Commerce.

788 (8) "Entity" includes:

789 (a) a domestic or foreign corporation;

790 (b) a domestic or foreign nonprofit corporation;

791 (c) a company or foreign company;

792 (d) a profit or nonprofit unincorporated association;

793 (e) a business trust;

794 (f) an estate;

795 (g) a general partnership or a domestic or foreign limited partnership;

796 (h) a trust;

797 (i) a state;

798 (j) the United States; or

799 (k) a foreign government.

800 (9) (a) "Filed with the division" means that a statement, document, or report:

- 801 (i) complies with the requirements of Section 48-2c-207; and  
802 (ii) [~~has been~~] is accepted for filing by the division.
- 803 (b) "Filed with the division" includes filing by electronic means approved by the  
804 division.
- 805 (10) "Foreign company" means a limited liability company organized under a law other  
806 than the laws of this state.
- 807 (11) "Interest in the company" means a member's economic rights in the company  
808 including the right to receive:
- 809 (a) [~~the right to receive distributions~~] a distribution from the company; and  
810 (b) [~~the right to receive~~] a portion of the net assets of the company upon dissolution  
811 and winding up of the company.
- 812 (12) "Manager" means a person elected or otherwise designated by the members to  
813 manage a manager-managed company pursuant to Part 8, Management.
- 814 (13) "Manager-managed company" means a company whose management is vested in  
815 managers pursuant to Part 8, Management.
- 816 (14) "Member" means a person with:
- 817 (a) an ownership interest in a company; and [~~with~~]  
818 (b) the rights and obligations specified under this chapter.
- 819 (15) "Member-managed company" means a company whose management is vested in  
820 its members pursuant to Part 8, Management.
- 821 (16) (a) "Operating agreement" means [~~any~~] a written agreement of the members:  
822 (i) concerning the business or purpose of the company and the conduct of its affairs;  
823 and  
824 (ii) which complies with Part 5, Operating Agreements.
- 825 (b) "Operating agreement" includes [~~any~~] a written [~~amendments~~] amendment agreed  
826 to by all members or other writing adopted in any other manner as may be provided in the  
827 operating agreement.
- 828 (17) "Person" means an individual or entity.
- 829 (18) "Proceeding" means [~~any~~] an administrative, judicial or other trial, hearing, or  
830 other action, whether civil, criminal, or investigative, the result of which may be that a court,  
831 arbitrator, or governmental agency may enter a judgment, order, decree, or other determination

832 which, if not appealed or reversed, would be binding upon any person subject to the  
833 jurisdiction of that court, arbitrator, or governmental agency.

834 (19) "Professional services" is as defined in Part 15, Professions.

835 (20) "Profits interest" means that portion of the company's profits to be allocated to an  
836 individual member upon ~~any~~ an allocation of profits.

837 (21) "Profits interests" or "interests in profits" with respect to a company means the  
838 total interests of all of the company's members in the company's profits.

839 (22) "Signed," "signs," or "signature" means:

840 (a) a manual signature or authorized facsimile of the signature; or

841 (b) ~~any~~ an electronic signature approved by the division.

842 (23) "State" means:

843 (a) a state, territory, or possession of the United States;

844 (b) the District of Columbia; or

845 (c) the Commonwealth of Puerto Rico.

846 (24) "Tribe" means a tribe, band, nation, pueblo, or other organized group or  
847 community of Indians, including an Alaska Native village, that is legally recognized as eligible  
848 for and is consistent with a special program, service, or entitlement provided by the United  
849 States to Indians because of their status as Indians.

850 (25) "Tribal limited liability company" means a limited liability company:

851 (a) formed under the law of a tribe; and

852 (b) that is at least 51% owned or controlled by the tribe.

853 Section 11. Section **48-2c-1604** is amended to read:

854 **48-2c-1604. Application for authority to transact business.**

855 (1) A foreign company may apply for authority to transact business in this state by  
856 delivering to the division for filing an application for authority to transact business setting  
857 forth:

858 (a) its name and its assumed name, if any;

859 (b) the name of the state or country under whose law it is formed or organized;

860 (c) the nature of the business or purposes to be conducted or promoted in this state;

861 (d) its date of formation or organization and period of its duration;

862 (e) the street address of its principal office;

863 (f) the address of its registered office in this state and the name of its registered agent at  
864 that office;

865 (g) (i) the names and street addresses of its current managers, if it is a  
866 manager-managed company[-]; or

867 (ii) the names and street addresses of its members, if it is a member-managed  
868 company;

869 (h) the date it commenced or expects to commence transacting business in this state;  
870 and

871 (i) any additional information the division may determine is necessary or appropriate to  
872 determine whether the application for authority to transact business should be filed.

873 (2) The foreign company shall deliver with the completed application for authority to  
874 transact business a certificate of existence, or a document of similar import, duly authorized by  
875 the lieutenant governor or other official having custody of records in the state or country under  
876 whose law it is formed or organized. The certificate of existence shall be dated within 90 days  
877 prior to the filing of the application for authority to transact business by the division.

878 (3) The foreign company shall include in the application for authority to transact  
879 business, or in an accompanying document, the written consent to appointment by the  
880 designated registered agent in this state.

881 (4) (a) The division may permit a tribal limited liability company to apply for authority  
882 to transact business in the state in the same manner as a foreign company formed in another  
883 state.

884 (b) If a tribal limited liability company elects to apply for authority to transact business  
885 in the state, for purposes of this chapter, the tribal limited liability company shall be treated in  
886 the same manner as a foreign company formed under the laws of another state.

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**S.B. 110 1st Sub. (Green) - Foreign Business Entities and Tribal Law**

**Fiscal Note**

2008 General Session

State of Utah

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**State Impact**

Enactment of this bill will not require additional appropriations.

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**Individual, Business and/or Local Impact**

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.

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