

2016 -- H 7380

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LC003546
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

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A N A C T

RELATING TO CORPORATIONS, ASSOCIATIONS, AND PARTNERSHIPS --
PARTNERSHIPS

Introduced By: Representatives Newberry, Edwards, and Shekarchi

Date Introduced: January 28, 2016

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 7-12-56 of the General Laws in Chapter 7-12 entitled
2 "Partnerships" is hereby amended to read as follows:

3 **7-12-56. Registered limited liability partnerships.** -- (a) To become and to continue as
4 a registered limited liability partnership, a partnership shall file with the secretary of state an
5 application or a renewal application, stating the name of the partnership, the address of its
6 principal office, if the partnership's principal office is not located in this state, the address of a
7 registered office and the name and address of a registered agent for service of process in this state
8 which a partnership is required to maintain. In addition, partnerships under this section shall
9 provide the names and addresses of all resident partners, the place where the business records of
10 the partnership are maintained, or if more than one location for business records is maintained,
11 then the principal place of business of the partnership, number, a brief statement of the business
12 in which the partnership engaged, and that the partnership applies for status or renewal of its
13 status, as a registered limited liability partnership.

14 (b) The application or renewal application is executed by a majority in interest of the
15 partners or by one or more partners authorized to execute an application or renewal application.

16 (c) The application ~~or renewal application~~ is accompanied by a fee of ~~one hundred~~
17 ~~dollars (\$100)~~ one hundred fifty dollars (\$150) ~~for each partner, not to exceed two thousand five~~
18 ~~hundred dollars (\$2,500)~~ for each partnership's initial filing ~~or subsequent renewal application.~~

1 Renewal applications are to be filed yearly and are to be accompanied by a fee of fifty
2 dollars (\$50.00).

3 (d) The secretary of state shall register as a registered limited liability partnership, and
4 shall renew the registration of any limited liability partnership, any partnership that submits a
5 completed application or renewal application with the required fee.

6 (e) Registration is effective for one year after the date an application is filed, unless
7 voluntarily withdrawn by filing with the secretary of state a written withdrawal notice executed
8 by a majority in interest of the partners or by one or more partners authorized to execute a
9 withdrawal. Registration, whether pursuant to an original application or a renewal application, as
10 a registered limited liability partnership is renewed if, during the sixty (60) day period preceding
11 the date the application or renewal application otherwise would have expired, the partnership
12 filed with the secretary of state a renewal application. A renewal application expires one year
13 after the date an original application would have expired if the last renewal of the application had
14 not occurred.

15 (f) The status of a partnership as a registered limited liability partnership is not affected
16 by changes after the filing of an application or a renewal application in the information stated in
17 the application or renewal application.

18 (g) The secretary of state may provide forms for application for or renewal of
19 registration. Any renewals shall maintain resident partners as set out in this section.

20 (h) A partnership that registers as a registered limited liability partnership is not deemed
21 to have dissolved as a result of that registration and is for all purposes the same partnership that
22 existed before the registration and continues to be a partnership under the laws of this state. If a
23 registered limited liability partnership dissolves, a partnership which is a successor to the
24 registered limited liability partnership and which intends to be a registered limited liability
25 partnership is not required to file a new application and is deemed to have filed any documents
26 required or permitted under this chapter which were filed by the predecessor partnership.

27 (i) The fact that an application or renewal application is on file in the office of the
28 secretary of state is notice that the partnership is a registered limited liability partnership and is
29 notice of all other facts stated in the application or renewal application.

30 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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1 This act would change the filing fee for a limited liability partnership from one hundred
2 dollars (\$100) for each partner, not to exceed two thousand five hundred dollars (\$2,500) in total,
3 to a flat fee of one hundred fifty dollars (\$150). This act would also change the fee for the
4 renewal application from one hundred dollars (\$100) for each partner, not to exceed two thousand
5 five hundred dollars (\$2,500) in total, to an annual flat fee of fifty dollars (\$50.00).

6 This act would take effect upon passage.

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