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SENATE BILL 604

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

John Arthur Smith

AN ACT

RELATING TO CORPORATIONS; PROVIDING FOR THE REINSTATEMENT OF A
NONPROFIT CORPORATION THAT HAS BEEN ADMINISTRATIVELY REVOKED.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 53-8-54 NMSA 1978 (being Laws 1975,
Chapter 217, Section 54, as amended) is amended to read:

"53-8-54. ISSUANCE OF CERTIFICATE OF REVOCATION--
REINSTATEMENT.--

A. Upon revoking a certificate of incorporation,
the [~~commission~~] secretary of state shall:

- (1) issue a certificate of revocation in
duplicate;
- (2) file one of the certificates in its
office; and
- (3) mail to the corporation at the

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1 corporation's mailing address as shown in the most recent
2 corporate report filed with the [~~commission~~] secretary of state
3 a notice of the revocation accompanied by one of the
4 certificates.

5 B. Upon the issuance of a certificate of
6 revocation, the authority of the corporation to conduct affairs
7 in New Mexico ceases.

8 C. Except as provided in Subsection D of this
9 section, a corporation administratively revoked under Section
10 53-8-53 NMSA 1978 may apply to the [~~commission~~] secretary of
11 state for reinstatement within two years after the effective
12 date of revocation. The application shall:

13 (1) recite the name of the corporation and the
14 effective date of its administrative revocation;

15 (2) state that the ground or grounds for
16 revocation either did not exist or have been eliminated; and

17 (3) state that the corporation's name
18 satisfies the requirements of Section 53-8-7 NMSA 1978.

19 D. A corporation administratively revoked under
20 Section 53-8-53 NMSA 1978 may apply to the secretary of state
21 for reinstatement beyond two years after the effective date of
22 revocation if more time is necessary to complete a merger,
23 consolidation or liquidation of the corporation's assets and
24 affairs. The application shall:

25 (1) recite the name of the corporation and the

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1 effective date of its administrative revocation;
2 (2) state that the ground or grounds for
3 revocation either did not exist or have been eliminated; and
4 (3) state that the corporation's name
5 satisfies the requirements of Section 53-8-7 NMSA 1978.
6 ~~[D-]~~ E. If the ~~[commission]~~ secretary of state
7 determines that the application contains the information
8 required by Subsection C or D of this section and that the
9 information is correct, it shall cancel the certificate of
10 revocation and prepare a certificate of reinstatement that
11 recites its determination and the effective date of
12 reinstatement, file the original of the certificate and serve a
13 copy on the corporation.
14 ~~[E-]~~ F. When the reinstatement is effective, it
15 relates back to and takes effect as of the effective date of
16 the administrative revocation and the corporation resumes
17 carrying on its business as if the administrative revocation
18 had never occurred."

19 **SECTION 2. EFFECTIVE DATE.**--The effective date of the
20 provisions of this act is July 1, 2015.