

HOUSE BUSINESS AND INDUSTRY COMMITTEE SUBSTITUTE FOR
HOUSE BILL 490

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,
2000**

AN ACT

RELATING TO CORPORATIONS; AMENDING FILING REQUIREMENTS FOR
CORPORATIONS.

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

Section 1. Section 53-4-5 NMSA 1978 (being Laws 1939,
Chapter 164, Section 5, as amended by Laws 1993, Chapter 311,
Section 3 and also by Laws 1993, Chapter 318, Section 1) is
amended to read:

"53-4-5. ARTICLES OF INCORPORATION--CONTENTS.--Articles
of incorporation shall be signed by each of the incorporators
and acknowledged by at least three of them, if natural
persons, and by the presidents and secretaries, if
associations, before an officer authorized to take
acknowledgments. Within the limitations set forth in Chapter
53, Article 4 NMSA 1978, the articles shall contain:

A. a statement as to the purpose for which the

1 association is formed;

2 B. the name of the association, which shall
3 include the word "cooperative";

4 C. the term of existence of the association, which
5 may be perpetual;

6 D. the location and address of the principal
7 office of the association;

8 E. the names and addresses of the incorporators of
9 the association;

10 F. the names and addresses of the directors who
11 shall manage the affairs of the association for the first
12 year, unless sooner changed by the members;

13 G. a statement of whether the association is
14 organized with or without shares and the number of shares or
15 memberships subscribed for;

16 H. if organized with shares, the amount of
17 authorized capital, the number and types of shares and the
18 par value thereof, which may be placed at any figure, and the
19 rights, preferences and restrictions of each type of share;

20 I. the minimum number of shares that [~~must~~] shall
21 be owned in order to qualify for membership;

22 J. the maximum amount or percentage of capital
23 that may be owned or controlled by any member; [~~and~~]

24 K. the method by which any surplus, upon
25 dissolution of the association, shall be distributed in
conformity with the requirements of Section 53-4-36 NMSA 1978
for division of such surplus; and

1 L. the name and address of its registered agent
 2 and registered office for service of process in this state.

3 The articles may also contain any other provisions not
 4 inconsistent with Chapter 53, Article 4 NMSA 1978."

5 Section 2. Section 53-5-2 NMSA 1978 (being Laws 1978,
 6 Chapter 9, Section 1, as amended) is amended to read:

7 "53-5-2. CORPORATE AND SUPPLEMENTAL REPORTS.--

8 A. Pursuant to rules [~~and regulations which~~] that
 9 the [~~state corporation commission shall adopt~~] public
 10 regulation commission adopts in order to implement this
 11 section, every domestic or foreign corporation [~~which~~] that
 12 is not exempted shall file in the office of the [~~state~~
 13 ~~corporation~~] commission within thirty days after the date on
 14 which its certificate of incorporation or its certificate of
 15 authority, as the case may be, is issued by the commission,
 16 and [~~biannually~~] biennially thereafter on or before the
 17 fifteenth day of the third month following the end of its
 18 taxable year, a corporate report in the form prescribed and
 19 furnished to the corporation, not less than thirty days prior
 20 to such reporting date, by the commission, and signed and
 21 sworn to by the chairman of the board, president, vice
 22 president, secretary, principal accounting officer or
 23 authorized agent of the corporation, showing among other
 24 information prescribed by the commission:

- 25 (1) the current status of:
- (a) the name of the corporation;
 - (b) the mailing address and: 1) street

underscored material = new
 [bracketed material] = delete

1 address if within a municipality; or 2) rural route number
2 and box number, or the geographical location, using well-
3 known landmarks, if outside a municipality, of its registered
4 office in this state and the name of the agent upon whom
5 process against the corporation may be served;

6 (c) the names and addresses of all the
7 directors and officers of the corporation and when the term
8 of office of each expires;

9 (d) the character of its business and
10 the address of its principal place of business within the
11 state and, if a foreign corporation, the address of its
12 registered office in the state or country under the laws of
13 which it is incorporated and the principal office of the
14 corporation, if different from the registered office; and

15 (e) the date for the next annual
16 meeting of the shareholders for the election of directors;
17 and

18 (2) the corporation's taxpayer
19 identification number issued by the revenue processing
20 division of the taxation and revenue department.

21 B. When the [~~state corporation~~] public regulation
22 commission receives a report required to be filed by a
23 corporation under the Corporate Reports Act, it shall
24 determine if the report conforms to the requirements of this
25 section. If the commission finds that the report conforms,
it shall be filed. If the commission finds that the report
does not conform, it shall promptly return the report to the

1 corporation for any necessary corrections, in which event the
 2 penalties prescribed in the Corporate Reports Act for failure
 3 to file the report in the time provided shall not apply if
 4 the report is corrected and returned to the commission within
 5 thirty days from the date on which it was mailed to the
 6 corporation by the commission.

7 C. The ~~[state corporation]~~ public regulation
 8 commission may refuse to file a corporate report or a
 9 supplemental report received from a corporation ~~[which]~~ that
 10 has not paid all fees, including penalties and interest due
 11 and payable to the commission at the time of filing.
 12 However, if the corporation and the commission are engaged in
 13 any adversary proceeding over the assessment of any fees or
 14 franchise taxes, the commission shall file the report of the
 15 corporation upon its submission to the commission.

16 D. A supplemental report shall be filed with the
 17 ~~[state corporation]~~ public regulation commission within
 18 thirty days if, after the filing of the corporate report
 19 required under the Corporate Reports Act, a change is made
 20 in:

21 ~~[(1) the name of the corporation;~~
 22 ~~(2)]~~ (1) the mailing address, street
 23 address, rural route number, box number or the geographical
 24 location of its registered office in this state and the name
 25 of the agent upon whom process against the corporation may be
 served;

~~[(3)]~~ (2) the name or address of any of the

underscored material = new
 [bracketed material] = delete

1 directors or officers of the corporation or the date when the
2 term of office of each expires; or

3 [~~(4) the character of its business and~~] (3)
4 its principal place of business within or without the state."

5 Section 3. Section 53-8-2 NMSA 1978 (being Laws 1975,
6 Chapter 217, Section 2, as amended) is amended to read:

7 "53-8-2. DEFINITIONS.--As used in the Nonprofit
8 Corporation Act, unless the context otherwise requires:

9 A. "corporation" or "domestic corporation" means a
10 nonprofit corporation subject to the provisions of the
11 Nonprofit Corporation Act, except a foreign corporation;

12 B. "foreign corporation" means a nonprofit
13 corporation organized under laws other than the laws of New
14 Mexico for a purpose for which a corporation may be organized
15 under the Nonprofit Corporation Act;

16 C. "nonprofit corporation" means a corporation no
17 part of the income or profit of which is distributable to its
18 members, directors or officers;

19 D. "articles of incorporation" means the original
20 or restated articles of incorporation or articles of
21 consolidation and all amendments thereto, including articles
22 of merger;

23 E. "bylaws" means the code of rules adopted for
24 the regulation or management of the affairs of the
25 corporation, irrespective of the name by which such rules are
designated;

F. "member" means one having membership rights in

1 a corporation in accordance with the provisions of its
2 articles of incorporation or bylaws;

3 G. "board of directors" means the group of persons
4 vested with the management of the affairs of the corporation,
5 irrespective of the name by which such group is designated;

6 H. "insolvent" means inability of a corporation to
7 pay its debts as they become due in the usual course of its
8 affairs;

9 I. "commission" or "corporation commission" means
10 the public regulation commission or its delegate;

11 J. "address" means:

12 (1) the mailing address and the street
13 address, if within a municipality; or

14 (2) the mailing address and a rural route
15 number and box number, if any, or the geographical location,
16 using well-known landmarks, if outside a municipality;

17 [~~K.~~ "~~duplicate original~~" means a document that is
18 ~~signed or executed in duplicate;~~

19 ~~H.~~] K. "delivery" means:

20 (1) if personally served, the date
21 documentation is received by the corporations bureau of the
22 commission; and

23 (2) if mailed to the commission, the date of
24 the postmark plus three days, upon proof thereof by the party
25 delivering the documentation; and

[~~M.~~] L. "person" includes individuals,
partnerships, corporations and other associations."

1 Section 4. Section 53-8-9 NMSA 1978 (being Laws 1975,
2 Chapter 217, Section 9, as amended) is amended to read:

3 "53-8-9. CHANGE OF REGISTERED OFFICE OR REGISTERED
4 AGENT.--

5 A. A corporation may change its registered office
6 or change its registered agent, or both, upon filing in the
7 office of the [~~corporation~~] commission a statement setting
8 forth:

9 (1) the name of the corporation;

10 (2) the address of its then registered
11 office;

12 (3) if the address of its registered office
13 be changed, the address to which the registered office is to
14 be changed;

15 (4) the name of its then registered agent;

16 (5) if its registered agent be changed:

17 (a) the name of its successor
18 registered agent; and

19 (b) [~~an affidavit~~] a statement executed
20 by the successor registered agent [~~in which he acknowledges~~
21 ~~his~~] acknowledging acceptance of the appointment [~~by the~~
22 ~~filing corporation as its registered agent~~] if the agent is
23 an individual, or [~~an affidavit~~] a statement executed by [~~the~~
24 ~~president or vice president~~] an authorized officer of a
25 corporation [~~which~~] that is the successor registered agent in
which the officer acknowledges the corporation's acceptance
of the appointment [~~by the filing corporation as its~~

1 ~~registered agent~~] if the agent is a corporation;

2 (6) that the address of its registered
3 office and the address of the office of its registered agent,
4 as changed, will be identical; and

5 (7) that such change was authorized by
6 resolution duly adopted by its board of directors.

7 B. The statement under the provisions of
8 Subsection A of this section shall be executed by the
9 corporation by [~~its president or a vice president~~] an
10 authorized officer and delivered to the [~~corporation~~]
11 commission. If the [~~corporation~~] commission finds that the
12 statement conforms to the provisions of the Nonprofit
13 Corporation Act, it shall file the statement [~~in the office~~
14 ~~of the corporation commission~~] and upon such filing, the
15 change of address of the registered office, or the
16 appointment of a new registered agent, or both, as the case
17 may be, shall become effective.

18 C. Any registered agent of a corporation may
19 resign as agent upon filing a written notice thereof
20 [~~executed in duplicate~~] with the [~~corporation~~] commission,
21 which shall forthwith mail a copy [~~thereof~~] of the notice to
22 the corporation in care of an officer, who is not the
23 resigning registered agent, at the address of the officer as
24 shown by the most recent annual report of the corporation.
25 The appointment of the agent shall terminate upon the
expiration of thirty days after receipt of the notice by the
[~~corporation~~] commission."

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1 Section 5. Section 53-8-13 NMSA 1978 (being Laws 1975,
2 Chapter 217, Section 13) is amended to read:

3 "53-8-13. MEETINGS OF MEMBERS.--

4 A. Meetings of members shall be held at such
5 place, either within or without New Mexico as may be provided
6 in the bylaws. In the absence of any such provision, all
7 meetings shall be held at the [~~registered office~~] principal
8 place of business of the corporation [~~in New Mexico~~].

9 B. An annual meeting of the members shall be held
10 at such time as may be provided in the bylaws. If the annual
11 meeting is not held within any thirteen-month period, the
12 district court may, on the application of any member, order a
13 meeting to be held. However, failure to hold the annual
14 meeting at the designated time shall not work a forfeiture or
15 dissolution of the corporation.

16 C. Special meetings of the members may be called
17 by the president or by the board of directors. Special
18 meetings of the members may also be called by such other
19 officers or persons or number or proportion of members as may
20 be provided in the articles of incorporation or the bylaws.
21 In the absence of a provision fixing the number or proportion
22 of members entitled to call a meeting, a special meeting of
23 members may be called by members having one-twentieth of the
24 votes entitled to be cast at such meeting."
25

Section 6. Section 53-8-32 NMSA 1978 (being Laws 1975,
Chapter 217, Section 32, as amended) is amended to read:

"53-8-32. FILING OF ARTICLES OF INCORPORATION.--

1 A. [~~Duplicate originals~~] An original of the
 2 articles of incorporation together with a copy, which may be
 3 signed, photocopied or conformed, and [~~an affidavit~~] a
 4 statement executed by the designated registered agent [~~in~~
 5 ~~which he acknowledges his~~] acknowledging acceptance of the
 6 appointment by the filing corporation as its registered
 7 agent, if the agent is an individual, or [~~an affidavit~~] a
 8 statement executed by [~~the president or vice president~~] an
 9 authorized officer of a corporation [~~which~~] that is the
 10 designated registered agent in which the officer acknowledges
 11 the corporation's acceptance of the appointment [~~by the~~
 12 ~~filing corporation~~] as its registered agent, if the agent is
 13 a corporation, shall be delivered to the [~~corporation~~]
 14 commission. If the commission finds that the articles of
 15 incorporation and the [~~affidavit~~] acceptance statement
 16 conform to law, it shall, when all fees have been paid as
 17 prescribed in the Nonprofit Corporation Act:

18 (1) endorse on [~~each of the duplicate~~
 19 ~~originals~~] the original and copy the word "filed" and the
 20 month, day and year of the filing [~~thereof~~];

21 (2) file [~~one of the duplicate originals and~~
 22 ~~the affidavit~~] the original and the acceptance statement in
 23 the office of the [~~corporation~~] commission; and

24 (3) issue a certificate of incorporation [~~to~~
 25 ~~which shall be affixed the other duplicate original~~] with the
filed-stamped copy of the articles of incorporation.

B. The certificate of incorporation, together with

1 the [~~duplicate original~~] filed-stamped copy of the articles
2 of incorporation, [~~affixed thereto by the corporation~~
3 ~~commission~~] shall be returned to the incorporators or their
4 representative."

5 Section 7. Section 53-8-37 NMSA 1978 (being Laws 1975,
6 Chapter 217, Section 37) is amended to read:

7 "53-8-37. ARTICLES OF AMENDMENT.--The articles of
8 amendment shall be executed [~~in duplicate~~] by the corporation
9 by [~~its president or a vice president and by its secretary or~~
10 ~~assistant secretary~~] an authorized officer and shall set
11 forth:

12 A. the name of the corporation;

13 B. the amendment so adopted;

14 C. if there are members entitled to vote thereon:

15 (1) a statement setting forth the date of
16 the meeting of members at which the amendment was adopted,
17 that a quorum was present at the meeting and that the
18 amendment received at least two-thirds of the votes [~~which~~
19 that members present at the meeting or represented by proxy
20 were entitled to cast; or

21 (2) a statement that the amendment was
22 adopted by a consent in writing signed by all members
23 entitled to vote with respect thereto; and

24 D. if there are no members, or no members entitled
25 to vote thereon, a statement of such fact, the date of the
meeting of the board of directors at which the amendment was
adopted and a statement of the fact that the amendment

1 received the vote of a majority of the directors in office."

2 Section 8. Section 53-8-38 NMSA 1978 (being Laws 1975,
3 Chapter 217, Section 38, as amended) is amended to read:

4 "53-8-38. EFFECTIVENESS OF AMENDMENT.--

5 A. [~~Duplicate originals~~] An original of the
6 articles of amendment together with a copy, which may be
7 signed, photocopied or conformed, shall be delivered to the
8 [~~corporation~~] commission. If the commission finds that the
9 articles of amendment conform to law, it shall, when all fees
10 have been paid as prescribed in the Nonprofit Corporation
11 Act:

12 (1) endorse on [~~each of the duplicate~~
13 ~~originals~~] the original and the copy the word "filed" and the
14 month, day and year of the filing [~~thereof~~];

15 (2) file [~~one of the duplicate originals~~]
16 the original in the office of the [~~corporation~~] commission;
17 and

18 (3) issue a certificate of amendment to
19 which it shall [~~be affixed the other duplicate original~~]
20 affix the filed-stamped copy of the articles of amendment.

21 B. The certificate of amendment together with the
22 [~~duplicate original~~] filed-stamped copy of the articles of
23 amendment [~~affixed thereto by the corporation commission~~]
24 shall be returned to the corporation or its representative.

25 C. Unless the [~~corporation~~] commission disapproves
pursuant to Subsection A of Section 53-8-91 NMSA 1978, the
amendment shall become effective upon delivery of the

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1 articles of amendment to the [~~corporation~~] commission, or on
2 such later date, but not more than thirty days [~~subsequent to~~
3 ~~the~~] after delivery [~~thereof~~] to the [~~corporation~~]
4 commission, as [~~shall be~~] provided for in the articles of
5 amendment.

6 D. No amendment shall affect any existing cause of
7 action in favor of or against the corporation, or any pending
8 action to which the corporation shall be a party or the
9 existing rights of persons other than members; and, in the
10 event the corporate name shall be changed by amendment, no
11 action brought by or against the corporation under its former
12 name shall abate for that reason."

13 Section 9. Section 53-8-39 NMSA 1978 (being Laws 1975,
14 Chapter 217, Section 39) is amended to read:

15 "53-8-39. RESTATED ARTICLES OF INCORPORATION.--

16 A. A domestic corporation may at any time restate
17 its articles of incorporation as amended.

18 B. Upon approval by a majority of the directors in
19 office, restated articles of incorporation shall be executed
20 [~~in duplicate~~] by the corporation by [~~its president or vice~~
21 ~~president and by its secretary or assistant secretary~~] an
22 authorized officer and shall set forth:

- 23 (1) the name of the corporation;
24 (2) the period of its duration;
25 (3) the purpose or purposes [~~which~~] that the
corporation is authorized to pursue; and
(4) any other provisions, not inconsistent

1 with law, which are then set forth in the articles of
 2 incorporation as amended, except that it shall not be
 3 necessary to set forth in the restated articles of
 4 incorporation the registered office of the corporation, its
 5 registered agent, its directors or its incorporators.

6 C. The restated articles of incorporation shall
 7 state that they correctly set forth the provisions of the
 8 articles of incorporation as amended, that they have been
 9 duly approved as required by law and that they supersede the
 10 original articles of incorporation and all amendments
 11 thereto.

12 D. [~~Duplicate originals~~] An original of the
 13 restated articles of incorporation together with a copy,
 14 which may be signed, photocopied or conformed, shall be
 15 delivered to the [~~corporation~~] commission. If the commission
 16 finds that the restated articles conform to law, it shall,
 17 when all fees have been paid as prescribed in the Nonprofit
 18 Corporation Act:

19 (1) endorse on [~~each of the duplicate~~
 20 ~~originals~~] the original and copy the word "filed" and the
 21 month, day and year of the filing [~~thereof~~];

22 (2) file [~~one of the duplicate originals~~]
 23 the original in the office of the [~~corporation~~] commission;
 24 and

25 (3) issue a restated certificate of
 incorporation [~~to which shall be affixed the other duplicate~~
~~original~~] with the filed-stamped copy of the restated

1 articles of incorporation.

2 E. The restated certificate of incorporation,
3 together with the [~~duplicate original~~] filed-stamped copy of
4 the restated articles of incorporation [~~affixed thereto by~~
5 ~~the corporation commission~~] shall be returned to the
6 corporation or its representative.

7 F. Upon the issuance of the restated certificate
8 of incorporation by the [~~corporation~~] commission, the
9 restated articles of incorporation shall become effective and
10 shall supersede the original articles of incorporation and
11 all amendments thereto."

12 Section 10. Section 53-8-43 NMSA 1978 (being Laws 1975,
13 Chapter 217, Section 43) is amended to read:

14 "53-8-43. ARTICLES OF MERGER OR CONSOLIDATION.--

15 A. Upon approval, articles of merger or articles
16 of consolidation shall be executed [~~in duplicate by each~~
17 ~~corporation by its president or vice president and by its~~
18 ~~secretary or an assistant secretary~~] by an authorized officer
19 and shall set forth:

20 (1) the plan of merger or the plan of
21 consolidation;

22 (2) if the members of any merging or
23 consolidating corporation are entitled to vote thereon, then
24 as to each corporation:

25 (a) a statement setting forth the date
of the meeting of members at which the plan was adopted, that
a quorum was present at the meeting and that the plan

1 received at least two-thirds of the votes [~~which~~] that
 2 members present at the meeting or represented by proxy were
 3 entitled to cast; or

4 (b) a statement that such amendment was
 5 adopted by a consent in writing signed by all members
 6 entitled to vote with respect thereto; and

7 (3) if any merging or consolidating
 8 corporation has no members, or no members entitled to vote
 9 thereon, then as to each corporation a statement of that
 10 fact, the date of the meeting of the board of directors at
 11 which the plan was adopted and a statement of the fact that
 12 the plan received the vote of a majority of the directors in
 13 office.

14 B. [~~Duplicate originals~~] An original of the
 15 articles of merger or articles of consolidation together with
 16 a copy, which may be signed, photocopied or conformed, shall
 17 be delivered to the [~~corporation~~] commission. If the
 18 commission finds that the articles conform to law, it shall,
 19 when all fees have been paid as prescribed in the Nonprofit
 20 Corporation Act:

21 (1) endorse on [~~each of the duplicate~~
 22 ~~originals~~] the original and copy the word "filed" and the
 23 month, day and year of the filing [~~thereof~~];

24 (2) file [~~one of the duplicate originals~~]
 25 the original in the office of the [~~corporation~~] commission;
 and

(3) issue a certificate of merger or a

1 certificate of consolidation to which it shall ~~[be affixed]~~
2 affix the ~~[other duplicate original]~~ filed-stamped copy.

3 C. The certificate of merger or certificate of
4 consolidation, together with the ~~[duplicate original]~~ filed-
5 stamped copy of the articles of merger or articles of
6 consolidation ~~[affixed thereto by the corporation commission]~~
7 shall be returned to the surviving or new corporation or its
8 representative."

9 Section 11. Section 53-8-52 NMSA 1978 (being Laws 1975,
10 Chapter 217, Section 52) is amended to read:

11 "53-8-52. FILING OF ARTICLES OF DISSOLUTION.--

12 A. ~~[Duplicate originals]~~ An original of the
13 articles of dissolution together with a copy, which may be
14 signed, photocopied or conformed, shall be delivered to the
15 ~~[corporation]~~ commission. If the commission finds that such
16 articles of dissolution conform to law, it shall, when all
17 fees have been paid as prescribed in the Nonprofit
18 Corporation Act:

19 (1) endorse on ~~[each of the duplicate~~
20 ~~originals]~~ the original and copy the word "filed" and the
21 month, day and year of the filing ~~[thereof];~~

22 (2) file ~~[one of the duplicate originals in~~
23 ~~the office of]~~ the original with the ~~[corporation]~~
24 commission; and

25 (3) issue a certificate of dissolution to
which it shall ~~[be affixed the other duplicate original]~~
affix the filed-stamped copy.

1 B. The certificate of dissolution together with
 2 the [~~duplicate original of the articles of dissolution~~
 3 ~~affixed thereto by the corporation commission~~] filed-stamped
 4 copy shall be returned to the representative of the dissolved
 5 corporation. Upon the issuance of a certificate of
 6 dissolution, the existence of the corporation shall cease,
 7 except for the purpose of suits, other proceedings and
 8 appropriate corporate action by members, directors and
 9 officers as provided in the Nonprofit Corporation Act."

10 Section 12. Section 53-8-68 NMSA 1978 (being Laws 1975,
 11 Chapter 217, Section 68, as amended) is amended to read:

12 "53-8-68. APPLICATION FOR CERTIFICATE OF AUTHORITY.--

13 A. A foreign corporation, in order to procure a
 14 certificate of authority to conduct affairs in New Mexico,
 15 shall make application to the [~~corporation~~] commission, which
 16 application shall set forth:

17 (1) the name of the corporation and the
 18 state or country under the laws of which it is incorporated;

19 (2) the date of incorporation and the period
 20 of duration of the corporation;

21 (3) the address of the registered office of
 22 the corporation in the state or country under the laws of
 23 which it is incorporated and the address of the principal
 24 office of the corporation, if different from the address of
 25 the registered office;

 (4) the address of the proposed registered
 office of the corporation in New Mexico and the name of its

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1 proposed registered agent in this state at such address;

2 (5) the purpose or purposes of the
3 corporation, which it proposes to pursue in conducting its
4 affairs in New Mexico;

5 (6) the names and respective addresses of
6 the directors and officers of the corporation; and

7 (7) such additional information as may be
8 necessary or appropriate in order to enable the [~~corporation~~]
9 commission to determine whether the corporation is entitled
10 to a certificate of authority to conduct affairs in New
11 Mexico.

12 B. The application shall be made on forms
13 prescribed and furnished by the [~~corporation~~] commission and
14 shall be executed [~~in duplicate~~] by an authorized officer of
15 the corporation [~~by its president or a vice president and by~~
16 ~~its secretary or an assistant secretary~~]."

17 Section 13. Section 53-8-69 NMSA 1978 (being Laws 1975,
18 Chapter 217, Section 69, as amended) is amended to read:

19 "53-8-69. FILING OF APPLICATION FOR CERTIFICATE OF
20 AUTHORITY.--

21 A. [~~Duplicate originals~~] An original together with
22 a copy, which may be signed, photocopied or conformed, of the
23 application of the corporation for a certificate of
24 authority, a certificate of good standing and compliance
25 issued by the appropriate official of the state or country
under the laws of which the corporation is incorporated; and
[~~an affidavit~~] a statement executed by the designated

1 registered agent [~~in which he acknowledges his~~] acknowledging
 2 acceptance of the appointment [~~by the filing corporation as~~
 3 ~~its registered agent~~] if the agent is an individual, or [~~an~~
 4 ~~affidavit~~] a statement executed by [~~the president or vice~~
 5 ~~president~~] an authorized officer of a corporation [~~which~~
 6 that is the designated registered agent, in which the officer
 7 acknowledges the corporation's acceptance of the appointment
 8 [~~by the filing corporation as its registered agent~~] if the
 9 agent is a corporation, shall be delivered to the
 10 [~~corporation~~] commission.

11 B. If the [~~corporation~~] commission finds that the
 12 application and the [~~affidavit~~] statement conform to law, it
 13 shall, when all fees have been paid as prescribed in the
 14 Nonprofit Corporation Act:

15 (1) endorse on each of the documents the
 16 word "filed" and the month, day and year of the filing
 17 thereof;

18 (2) file in the office of the [~~corporation~~]
 19 commission the [~~duplicate originals~~] original of the
 20 application and the [~~affidavit~~] required statement; and

21 (3) issue a certificate of authority to
 22 conduct affairs in New Mexico to which it shall [~~be affixed~~
 23 ~~the other duplicate original application~~] affix the filed-
 24 stamped copy.

25 C. The certificate of authority, together with the
 [~~duplicate original~~] filed-stamped copy of the application
 affixed thereto by the [~~corporation~~] commission, shall be

1 returned to the corporation or its representative."

2 Section 14. Section 53-8-72 NMSA 1978 (being Laws 1975,
3 Chapter 217, Section 72, as amended) is amended to read:

4 "53-8-72. CHANGE OF REGISTERED OFFICE OR REGISTERED
5 AGENT OF FOREIGN CORPORATION.--

6 A. A foreign corporation authorized to conduct
7 affairs in New Mexico may change its registered office or
8 change its registered agent, or both, upon filing in the
9 office of the [~~corporation~~] commission a statement setting
10 forth:

11 (1) the name of the corporation;

12 (2) the address of its then registered
13 office;

14 (3) if the address of its registered office
15 is changed, the address to which the registered office is to
16 be changed;

17 (4) the name of its registered agent;

18 (5) if its registered agent [~~be~~] is changed:

19 (a) the name of its successor
20 registered agent; and

21 (b) [~~an affidavit~~] a statement executed
22 by the successor registered agent [~~in which he acknowledges~~
23 his] acknowledging acceptance of the appointment [~~by the~~
24 ~~filing corporation~~] as its registered agent, if the agent is
25 an individual, or [~~an affidavit~~] a statement executed by [~~the~~
~~president or vice president~~] an authorized officer of a
corporation [~~which~~] that is the successor registered agent in

1 which the officer acknowledges the corporation's acceptance
2 of the appointment [~~by the filing corporation~~] as its
3 registered agent, if the agent is a corporation;

4 (6) that the address of its registered
5 office and the address of the office of its registered agent,
6 as changed, will be identical; and

7 (7) that such change was authorized by
8 resolution duly adopted by its board of directors.

9 B. Such statement shall be executed by the
10 corporation by [~~its president or a vice president~~] an
11 authorized officer and delivered to the [~~corporation~~]
12 commission. If the commission finds that such statement
13 conforms to the provisions of the Nonprofit Corporation Act,
14 it shall file the statement in its office, and upon such
15 filing, the change of address of the registered office or the
16 appointment of a new registered agent, or both, shall become
17 effective.

18 C. Any registered agent in New Mexico appointed by
19 a foreign corporation may resign as agent upon filing a
20 written notice [~~executed in duplicate~~] with the [~~corporation~~]
21 commission who shall mail a copy to the foreign corporation
22 at its principal office in the state or country under the
23 laws of which it is incorporated as shown by its most recent
24 annual report. The appointment of an agent shall terminate
25 upon the expiration of thirty days after receipt of such
notice by the [~~corporation~~] commission.

D. If a registered agent changes his or its

1 business address to another place within the same county, he
2 or it may change such address and the address of the
3 registered office of any corporations of which he or it is
4 the registered agent by filing a statement as required above
5 except that it need be signed only by the registered agent
6 and need not be responsive to the provisions of Paragraphs
7 (5) and (7) of Subsection A of this section and must recite
8 that a copy of the statement has been mailed to each such
9 corporation."

10 Section 15. Section 53-8-77 NMSA 1978 (being Laws 1975,
11 Chapter 217, Section 77) is amended to read:

12 "53-8-77. WITHDRAWAL OF FOREIGN CORPORATION.--

13 A. A foreign corporation authorized to conduct
14 affairs in New Mexico may withdraw from this state upon
15 procuring from the [~~corporation~~] commission a certificate of
16 withdrawal. In order to procure the certificate of
17 withdrawal, the foreign corporation shall deliver to the
18 commission an application for withdrawal, which shall set
19 forth:

20 (1) the name of the corporation and the
21 state or country under the laws of which it is incorporated;

22 (2) that the corporation is not conducting
23 affairs in New Mexico;

24 (3) that the corporation surrenders its
25 authority to conduct affairs in New Mexico;

(4) that the corporation revokes the
authority of its registered agent in New Mexico to accept

1 service of process and consents that service of process in
 2 any action, suit or proceeding based upon any cause of action
 3 arising in this state during the time the corporation was
 4 authorized to conduct affairs in this state may thereafter be
 5 made on the corporation by service thereof on the secretary
 6 of state; and

7 (5) a post office address to which the
 8 corporation commission may mail a copy of any process against
 9 the corporation that may be served on him.

10 B. The application for withdrawal shall be made on
 11 forms prescribed and furnished by the [~~corporation~~]
 12 commission and shall be executed by the corporation by [~~its~~
 13 ~~president or a vice president and by its secretary or an~~
 14 ~~assistant secretary~~] an authorized officer or, if the
 15 corporation is in the hands of a receiver or trustee, shall
 16 be executed on behalf of the corporation by the receiver or
 17 trustee."

18 Section 16. Section 53-8-78 NMSA 1978 (being Laws 1975,
 19 Chapter 217, Section 78) is amended to read:

20 "53-8-78. FILING OF APPLICATION FOR WITHDRAWAL.--

21 A. [~~Duplicate originals~~] An original together with
 22 a copy, which may be signed, photocopied or conformed, of the
 23 application for withdrawal shall be delivered to the
 24 [~~corporation~~] commission. If the commission finds that the
 25 application conforms to the provisions of the Nonprofit
 Corporation Act, it shall, when all fees have been paid as
 prescribed in that act:

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1 (1) endorse ~~[on each of the duplicate~~
2 ~~originals]~~ the original and copy with the word "filed" and
3 the month, day and year of the filing thereof;

4 (2) file ~~[one of the duplicate originals]~~
5 the original in the office of the ~~[corporation]~~ commission;
6 and

7 (3) issue a certificate of withdrawal to
8 which it shall ~~[be affixed the other duplicate original]~~
9 affix the filed-stamped copy.

10 B. The certificate of withdrawal together with
11 ~~[the duplicate original of the application for withdrawal~~
12 ~~affixed thereto by the corporation commission]~~ the filed-
13 stamped copy of the application affixed shall be returned to
14 the corporation or its ~~[representative]~~ registered agent.
15 Upon the issuance of the certificate of withdrawal, the
16 authority of the corporation to conduct affairs in New Mexico
17 shall cease."

18 Section 17. Section 53-8-83 NMSA 1978 (being Laws 1975,
19 Chapter 217, Section 83, as amended) is amended to read:

20 "53-8-83. FILING OF ANNUAL REPORT--INITIAL REPORT--
21 SUPPLEMENTAL REPORT--EXTENSION OF TIME.--

22 A. The annual report of a domestic or foreign
23 corporation shall be delivered to the ~~[corporation]~~
24 commission on or before the fifteenth day of the fifth month
25 following the end of its taxable year, except that the first
annual report of a domestic or foreign corporation shall be
filed within thirty days of the date on which its certificate

1 of incorporation or its certificate of authority [~~as the case~~
2 ~~may be~~] was issued by the [~~corporation~~] commission.

3 B. A supplemental report shall be filed with the
4 commission within thirty days if, after the filing of the
5 annual report required under the Nonprofit Corporation Act, a
6 change is made in:

7 [~~(1) the name of the corporation;~~

8 ~~(2)] (1) the mailing address, street address
9 or the geographical location of its registered office in this
10 state and the name of the agent upon whom process against the
11 corporation may be served;~~

12 [~~(3)] (2) the name or address of any of the
13 directors or officers of the corporation or the date when the
14 term of office of each expires; or~~

15 [~~(4) the character of its business and] (3)
16 its principal place of business within or without the state.~~

17 C. Proof to the satisfaction of the commission
18 that prior to the due date of any report required by
19 Subsection A or B of this section the report was deposited in
20 the United States mail in a sealed envelope, properly
21 addressed, with postage prepaid, shall be deemed compliance
22 with the requirements of this section. If the commission
23 finds that the report conforms to the requirements of the
24 Nonprofit Corporation Act, it shall file the same. If the
25 commission finds that it does not so conform, it shall
promptly return the report to the corporation for any
necessary corrections, in which event the penalties

1 prescribed for failure to file the report within the time
2 provided shall not apply, if the report is corrected to
3 conform to the requirements of the Nonprofit Corporation Act
4 and returned to the commission within thirty days from the
5 date on which it was mailed to the corporation by the
6 commission.

7 D. The commission may, upon application by the
8 nonprofit corporation and for good cause shown, extend, for
9 no more than a total of twelve months, the date on which any
10 return required by the provisions of the Nonprofit
11 Corporation Act must be filed or the date on which the
12 payment of any fee is required, but no extension shall
13 prevent the accrual of interest as otherwise provided by law.
14 The commission shall, when an extension of time has been
15 granted a nonprofit corporation under the United States
16 Internal Revenue Code of 1986 for the time in which to file a
17 return, grant the corporation the same extension of time to
18 file the required return and to pay the required fees,
19 provided that a copy of the approved federal extension of
20 time is attached to the corporation's report, and provided
21 further that no such extension shall prevent the accrual of
22 interest as otherwise provided by law.

23 E. Nothing contained in this section shall prevent
24 the collection of any fee, penalty or interest due upon the
25 failure of any corporation to submit the required report.

F. No annual or supplemental report required to be
filed under this section shall be deemed to have been filed

1 if the fees accompanying the report have been paid by check
2 and ~~which~~ the check is dishonored upon presentation."

3 Section 18. Section 53-11-2 NMSA 1978 (being Laws 1967,
4 Chapter 81, Section 2, as amended) is amended to read:

5 "53-11-2. DEFINITIONS.--As used in the Business
6 Corporation Act, unless the text otherwise requires:

7 A. "corporation" or "domestic corporation" means a
8 corporation for profit subject to the provisions of the
9 Business Corporation Act, except a foreign corporation;

10 B. "foreign corporation" means a corporation for
11 profit organized under laws other than the laws of this state
12 for a purpose for which a corporation may be organized under
13 the Business Corporation Act;

14 C. "articles of incorporation" means the original
15 or restated articles of incorporation or articles of
16 consolidation and all amendments thereto, including articles
17 of merger;

18 D. "shares" means the units into which the
19 proprietary interests in a corporation are divided;

20 E. "subscriber" means one who subscribes for
21 shares in a corporation, whether before or after
22 incorporation;

23 F. "shareholder" means one who is a holder of
24 record of shares in a corporation;

25 G. "authorized shares" means the shares of all
classes ~~which~~ that the corporation is authorized to issue;

H. "annual report" means the corporate report

1 required by the Corporate Reports Act;

2 I. "distribution" means a direct or indirect
3 transfer of money or other property (except its own shares)
4 or incurrence of indebtedness, by a corporation to or for the
5 benefit of any of its shareholders in respect of any of its
6 shares, whether by dividend or by purchase redemption or
7 other acquisition of its shares, or otherwise;

8 J. "franchise tax" means the franchise tax imposed
9 by the Corporate Income and Franchise Tax Act;

10 K. "fees" means the fees imposed by Section 53-2-1
11 NMSA 1978;

12 L. "commission" means the public regulation
13 commission or its delegate;

14 M. "address" means:

15 (1) the mailing address and the street
16 address, if within a municipality; or

17 (2) the mailing address and a rural route
18 number and box number, if any, or the geographical location,
19 using well-known landmarks, if outside a municipality;

20 ~~[N. "duplicate original" means a document that is
21 signed or executed in duplicate;~~

22 ~~θ.]~~ N. "delivery" means:

23 (1) if personally served, the date on which
24 the documentation is received by the corporations bureau of
25 the commission; and

(2) if mailed, the date of the postmark plus
three days, upon proof thereof by the party delivering the

1 documentation; and

2 ~~[P-]~~ O. "person" includes individuals,
3 partnerships, corporations and other associations."

4 Section 19. Section 53-11-13 NMSA 1978 (being Laws
5 1967, Chapter 81, Section 12, as amended) is amended to read:

6 "53-11-13. CHANGE OF REGISTERED OFFICE OR REGISTERED
7 AGENT.--

8 A. A corporation may change its registered office
9 or change its registered agent, or both, upon filing in the
10 office of the commission a statement setting forth:

11 (1) the name of the corporation;

12 (2) the address of its then registered
13 office;

14 (3) if the address of its registered office
15 is to be changed, the address to which the registered office
16 is to be changed;

17 (4) the name of its then registered agent;

18 (5) if its registered agent is to be
19 changed:

20 (a) the name of its successor
21 registered agent; and

22 (b) ~~[an affidavit]~~ a statement executed
23 by the successor registered agent ~~[in which he acknowledges]~~
24 acknowledging his acceptance of the appointment by the filing
25 corporation as its registered agent, if the agent is an
individual, or ~~[an affidavit]~~ a statement executed by ~~[the~~
~~president or vice president]~~ an authorized officer of a

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1 corporation [~~which~~] that is the successor registered agent in
2 which the officer acknowledges the corporation's acceptance
3 of the appointment by the filing corporation as its
4 registered agent, if the agent is a corporation; and

5 (6) that the address of its registered
6 office and the address of the business office of its
7 registered agent, as changed, will be identical.

8 B. The statement shall be executed by the
9 corporation by [~~its president or a vice president, and~~
10 ~~verified by him~~] an authorized officer and delivered to the
11 commission. If the commission finds that the statement
12 conforms to the provisions of the Business Corporation Act,
13 it shall file the statement in its office, and, upon such
14 filing, the change of address of the registered office or the
15 appointment of a new registered agent, or both, as the case
16 may be, becomes effective, and, upon filing, fulfills the
17 requirement to file a supplemental report under Section
18 [~~51-21-5 NMSA 1953~~] 53-5-5 NMSA 1978.

19 C. Any registered agent of a corporation may
20 resign as such agent upon filing a written notice thereof
21 [~~executed in duplicate~~] with the commission, which shall
22 forthwith mail a copy thereof to the corporation at its
23 principal place of business as shown on the records of the
24 commission. The appointment of such agent shall terminate
25 upon the expiration of thirty days after receipt of the
notice by the commission.

D. If a registered agent changes his or its

1 business address to another place within the same county, he
2 or it may change such address and the address of the
3 registered office of any corporation of which he or it is the
4 registered agent by filing a statement as required by this
5 section except that it need be signed only by the registered
6 agent and need not be responsive to Paragraph (5) of
7 Subsection A of this section and [~~must~~] shall recite that a
8 copy of the statement has been mailed to the corporation."

9 Section 20. Section 53-11-28 NMSA 1978 (being Laws
10 1967, Chapter 81, Section 27, as amended) is amended to read:

11 "53-11-28. MEETINGS OF SHAREHOLDERS.--

12 A. Meetings of shareholders may be held at any
13 place within or without this state in accordance with the
14 bylaws. If no other place is designated in, or fixed in
15 accordance with, the bylaws, meetings shall be held at the
16 [~~registered office~~] principal place of business of the
17 corporation.

18 B. An annual meeting of the shareholders shall be
19 held at the time designated in or fixed in accordance with
20 the bylaws. If the annual meeting is not held within any
21 thirteen-month period, the district court may, on the
22 application of any shareholder, order a meeting to be held.

23 C. Special meetings of the shareholders may be
24 called by the board of directors, the holders of not less
25 than one-tenth of all the shares entitled to vote at the
meeting or such other persons as may be authorized in the
articles of incorporation or the bylaws."

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1 Section 21. Section 53-12-3 NMSA 1978 (being Laws 1967,
2 Chapter 81, Section 51, as amended) is amended to read:

3 "53-12-3. FILING OF ARTICLES OF INCORPORATION.--

4 A. [~~Duplicate originals~~] An original of the
5 articles of incorporation together with a copy, which may be
6 signed, photocopied or conformed, and [~~an affidavit~~] a
7 statement executed by the designated registered agent [~~in~~
8 ~~which he acknowledges~~] acknowledging his acceptance of the
9 appointment [~~by the filing corporation~~] as its registered
10 agent, if the agent is an individual, or [~~an affidavit~~] a
11 statement executed by [~~the president or vice president~~] an
12 authorized officer of a corporation [~~which~~] that is the
13 designated registered agent in which the officer acknowledges
14 the corporation's acceptance of the appointment [~~by the~~
15 ~~filing corporation~~] as its registered agent, if the agent is
16 a corporation, shall be delivered to the commission. If the
17 commission finds that the articles of incorporation and the
18 affidavit conform to law, it shall, when all fees and
19 franchise taxes have been paid:

20 (1) endorse on [~~each of the duplicate~~
21 ~~originals~~] the original and copy the word "filed" and the
22 month, day and year of the filing thereof;

23 (2) file [~~one of the duplicate originals~~]
24 the original and the [~~affidavit~~] statement in its office; and

25 (3) issue a certificate of incorporation to
which it shall affix the [~~other duplicate original~~]
filed-stamped copy.

1 B. The certificate of incorporation, together with
2 the [~~duplicate original~~] filed-stamped copy of the articles
3 of incorporation affixed thereto by the commission, shall be
4 returned to the incorporators or their representative."

5 Section 22. Section 53-13-4 NMSA 1978 (being Laws 1967,
6 Chapter 81, Section 58, as amended) is amended to read:

7 "53-13-4. ARTICLES OF AMENDMENT.--The articles of
8 amendment shall be executed [~~in duplicate~~] by the corporation
9 by [~~its chairman of the board, president or a vice president~~
10 ~~and by its secretary or an assistant secretary and verified~~
11 ~~by one of the officers signing the articles~~] an authorized
12 officer and shall set forth:

13 A. the name of the corporation;

14 B. the amendment so adopted;

15 C. the date of the adoption of the amendment by
16 the shareholders or by the board of directors where no shares
17 have been issued;

18 D. the number of shares outstanding and the number
19 of shares entitled to vote thereon and, if the shares of any
20 class are entitled to vote thereon as a class, the
21 designation and number of outstanding shares entitled to vote
22 thereon of each class;

23 E. the number of shares voted for and against the
24 amendment, respectively, and, if the shares of any class are
25 entitled to vote thereon as a class, the number of shares of
each class voted for and against the amendment, respectively,
or if no shares have been issued, a statement to that effect;

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1 and

2 F. if the amendment provides for an exchange,
3 reclassification or cancellation of issued shares and if the
4 manner in which they shall be effected is not set forth in
5 the amendment, then a statement of the manner in which they
6 shall be effected."

7 Section 23. Section 53-13-7 NMSA 1978 (being Laws 1975,
8 Chapter 64, Section 32, as amended) is amended to read:

9 "53-13-7. RESTATED ARTICLES OF INCORPORATION.--

10 A. A domestic corporation may at any time restate
11 its articles of incorporation, as theretofore amended, by a
12 resolution adopted by the board of directors.

13 B. Upon the adoption of such resolution, restated
14 articles of incorporation shall be executed [~~in duplicate~~] by
15 the corporation by [~~its president or a vice president and by~~
16 ~~its secretary or assistant secretary and verified by one of~~
17 ~~the officers signing the articles~~] an authorized officer and
18 shall set forth all of the operative provisions of the
19 articles of incorporation as theretofore amended together
20 with a statement that the restated articles of incorporation
21 correctly set forth without change the corresponding
22 provisions of the articles of incorporation as theretofore
23 amended and that the restated articles of incorporation
24 supersede the original articles of incorporation and all
25 amendments thereto.

C. [~~Duplicate originals~~] An original of the
restated articles of incorporation together with a copy,

1 which may be signed, photocopied or conformed, shall be
 2 delivered to the commission. If the commission finds that
 3 the restated articles of incorporation conform to law, it
 4 shall, when all fees have been paid:

5 (1) endorse on [~~each of the duplicate~~
 6 ~~originals~~] the original and copy the word "filed" and the
 7 month, day and year of the filing;

8 (2) file [~~one of the duplicate originals~~]
 9 the original in its office; and

10 (3) issue a restated certificate of
 11 incorporation to which it shall affix the [~~other duplicate~~
 12 ~~original~~] filed-stamped copy.

13 D. The restated certificate of incorporation,
 14 together with the [~~duplicate original~~] filed-stamped copy of
 15 the restated articles of incorporation affixed thereto by the
 16 commission, shall be returned to the corporation or its
 17 representative. Unless the commission disapproves pursuant
 18 to Subsection A of Section 53-18-2 NMSA 1978, upon delivery
 19 of the restated articles of incorporation to the commission,
 20 the restated articles of incorporation shall become effective
 21 and shall supersede the original articles of incorporation
 22 and all amendments thereto."

23 Section 24. Section 53-13-8 NMSA 1978 (being Laws 1967,
 24 Chapter 81, Section 62, as amended) is amended to read:

25 "53-13-8. AMENDMENT OF ARTICLES OF INCORPORATION IN
 REORGANIZATION PROCEEDINGS.--

A. Whenever a plan of reorganization of a

1 corporation has been confirmed by decree or order of a court
2 of competent jurisdiction in proceedings for the
3 reorganization of the corporation, pursuant to the provisions
4 of any applicable statute of the United States relating to
5 reorganizations of corporations, the articles of
6 incorporation of the corporation may be amended, in the
7 manner provided in this section, in as many respects as
8 necessary to carry out the plan and put it into effect, so
9 long as the articles of incorporation as amended contain only
10 such provisions as might be lawfully contained in original
11 articles of incorporation at the time of making the
12 amendment. In particular and without limitation upon general
13 power of amendment, the articles of incorporation may be
14 amended for such purpose to:

- 15 (1) change the corporate name, period of
16 duration or corporate purposes of the corporation;
- 17 (2) repeal, alter or amend the bylaws of the
18 corporation;
- 19 (3) change the aggregate number of shares or
20 shares of any class ~~[which]~~ that the corporation has
21 authority to issue;
- 22 (4) change the preferences, limitations and
23 relative rights in respect of all or any part of the shares
24 of the corporation and classify, reclassify or cancel all or
25 any part thereof, whether issued or unissued;
- (5) authorize the issuance of bonds,
debentures or other obligations of the corporation, whether

1 or not convertible into shares of any class or bearing
2 warrants or other evidences of optional rights to purchase or
3 subscribe for shares of any class, and fix the terms and
4 conditions thereof; and

5 (6) constitute or reconstitute and classify
6 or reclassify the board of directors of the corporation and
7 appoint directors and officers in place of, or in addition
8 to, all or any of the directors or officers then in office.

9 B. Amendments to the articles of incorporation
10 pursuant to this section shall be made in the following
11 manner:

12 (1) articles of amendment approved by decree
13 or order of court shall be executed and verified [~~in~~
14 ~~duplicate~~] by the person the court designates or appoints for
15 the purpose and shall set forth the name of the corporation,
16 the amendments of the articles of incorporation approved by
17 the court, the date of the decree or order approving the
18 articles of amendment, the title of the proceedings in which
19 the decree or order was entered and a statement that the
20 decree or order was entered by a court having jurisdiction of
21 the proceedings for the reorganization of the corporation
22 pursuant to the provisions of an applicable statute of the
23 United States;

24 (2) [~~duplicate originals~~] an original of the
25 articles of amendment together with a copy, which may be
signed, photocopied or conformed, shall be delivered to the
commission. If the commission finds that the articles of

1 amendment conform to law, it shall, when all fees have been
2 paid:

3 (a) endorse on [~~each of the duplicate~~
4 ~~originals~~] the original and copy the word "filed" and the
5 month, day and year of the filing;

6 (b) file [~~one of the duplicate~~
7 ~~originals~~] the original in its office; and

8 (c) issue a certificate of amendment to
9 which it shall affix the [~~other duplicate original~~] filed-
10 stamped copy; and

11 (3) the certificate of amendment, together
12 with the [~~duplicate original~~] filed-stamped copy of the
13 articles of amendment affixed thereto by the commission,
14 shall be returned to the corporation or its representative.
15 Unless the commission disapproves pursuant to Subsection A of
16 Section 53-18-2 NMSA 1978, the amendment shall become
17 effective upon delivery of the articles of amendment to the
18 commission or on such later date, not more than thirty days
19 subsequent to the delivery thereof to the commission, as
20 shall be provided for in the articles of amendment without
21 any action thereon by the directors or shareholders of the
22 corporation and with the same effect as if the amendments had
23 been adopted by unanimous action of the directors and
24 shareholders of the corporation."

25 Section 25. Section 53-14-4 NMSA 1978 (being Laws 1967,
Chapter 81, Section 71, as amended) is amended to read:

"53-14-4. ARTICLES OF MERGER, CONSOLIDATION OR

1 EXCHANGE.--

2 A. Upon receiving the approvals required by
3 Sections 53-14-1, 53-14-2 and 53-14-3 NMSA 1978, articles of
4 merger or articles of consolidation shall be executed [~~in~~
5 ~~duplicate~~] by each corporation by [~~its chairman of the board,~~
6 ~~president or a vice president and by its secretary or an~~
7 ~~assistant secretary and verified by one of the officers of~~
8 ~~each corporation signing the articles~~] an authorized officer
9 and shall set forth:

10 (1) the plan of merger or the plan of
11 consolidation;

12 (2) as to each corporation, either:

13 (a) the number of shares outstanding,
14 and, if the shares of any class are entitled to vote as a
15 class, the designation and number of outstanding shares of
16 each such class; or

17 (b) a statement that the vote of
18 shareholders is not required by virtue of Subsection D of
19 Section 53-14-3 NMSA 1978;

20 (3) as to each corporation the approval of
21 whose shareholders is required, the number of shares voted
22 for and against the plan, respectively, and, if the shares of
23 any class are entitled to vote as a class, the number of
24 shares of each such class voted for and against the plan,
25 respectively; and

(4) as to the acquiring corporation in a
plan of exchange, a statement that the adoption plan and

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1 performance of its terms were duly approved by its board of
2 directors and such other requisite corporate action, if any,
3 as may be required of it.

4 B. [~~Duplicate originals~~] An original of the
5 articles of merger, consolidation or exchange together with a
6 copy, which may be signed, photocopied or conformed, shall be
7 delivered to the commission. If the commission finds that
8 the articles conform to law, it shall, when all fees have
9 been paid:

10 (1) endorse on [~~each of the duplicate~~
11 ~~originals~~] the original and copy the word "filed" and the
12 month, day and year of the filing;

13 (2) file [~~one of the duplicate originals~~]
14 the original in its office; and

15 (3) issue a certificate of merger,
16 consolidation or exchange to which it shall affix the [~~other~~
17 ~~duplicate original~~] filed-stamped copy.

18 C. The certificate of merger, consolidation or
19 exchange, together with the [~~duplicate original~~] filed-
20 stamped copy of the articles affixed thereto by the
21 commission, shall be returned to the surviving, new or
22 acquiring corporation, as the case may be, or its
23 representative."

24 Section 26. Section 53-14-5 NMSA 1978 (being Laws 1967,
25 Chapter 81, Section 72, as amended) is amended to read:

"53-14-5. MERGER OF SUBSIDIARY CORPORATION.--

A. Any corporation owning at least ninety percent

1 of the outstanding shares of each class of another
2 corporation may merge the other corporation into itself
3 without approval by a vote of the shareholders of either
4 corporation. Its board of directors shall by resolution
5 approve a plan of merger setting forth:

6 (1) the name of the subsidiary corporation
7 and the name of the corporation owning at least ninety
8 percent of its shares, which is hereinafter designated as the
9 "surviving corporation"; and

10 (2) the manner and basis of converting the
11 shares of the subsidiary corporation into shares, obligations
12 or other securities of the surviving corporation or of any
13 other corporation or, in whole or in part, into cash or other
14 property.

15 B. A copy of the plan of merger shall be mailed to
16 each shareholder of record of the subsidiary corporation.

17 C. Articles of merger shall be executed [~~in~~
18 ~~duplicate~~] by the surviving corporation by [~~its president or~~
19 ~~a vice president and by its secretary or an assistant~~
20 ~~secretary and verified by one of its officers signing the~~
21 ~~articles~~] an authorized officer and shall set forth:

22 (1) the plan of merger;

23 (2) the number of outstanding shares of each
24 class of the subsidiary corporation and the number of such
25 shares of each class owned by the surviving corporation; and

(3) the date of the mailing to shareholders
of the subsidiary corporation of a copy of the plan of

1 merger.

2 D. On and after the thirtieth day after the
3 mailing of a copy of the plan of merger to shareholders of
4 the subsidiary corporation or upon the waiver thereof by the
5 holders of all outstanding shares, [~~duplicate originals~~] an
6 original of the articles of merger together with a copy,
7 which may be signed, photocopied or conformed, shall be
8 delivered to the commission. If the commission finds that
9 the articles conform to law, it shall, when all fees have
10 been paid:

11 (1) endorse on [~~each of the duplicate~~
12 ~~originals~~] the original and copy the word "filed" and the
13 month, day and year of the filing;

14 (2) file [~~one of the duplicate originals~~]
15 the original in its office; and

16 (3) issue a certificate of merger to which
17 it shall affix the [~~other duplicate original~~] filed-stamped
18 copy.

19 E. The certificate of merger, together with the
20 [~~duplicate original~~] filed-stamped copy of the articles of
21 merger affixed thereto by the commission, shall be returned
22 to the surviving corporation or its representative."

23 Section 27. Section 53-16-1 NMSA 1978 (being Laws 1967,
24 Chapter 81, Section 79, as amended) is amended to read:

25 "53-16-1. VOLUNTARY DISSOLUTION BY INCORPORATORS.--A
corporation [~~which~~] that has not commenced business and
[~~which~~] that has not issued any shares may be voluntarily

1 dissolved by its incorporators at any time, in the following
 2 manner:

3 A. articles of dissolution shall be executed [~~in~~
 4 ~~duplicate~~] by a majority of the incorporators [~~and verified~~
 5 ~~by them~~] and shall set forth:

- 6 (1) the name of the corporation;
- 7 (2) the date of issuance of its certificate
 8 of incorporation;
- 9 (3) that none of its shares has been issued;
- 10 (4) that the corporation has not commenced
 11 business;
- 12 (5) that the amount, if any, actually paid
 13 in on subscriptions for its shares, less any part thereof
 14 disbursed for necessary expenses, has been returned to those
 15 entitled thereto;
- 16 (6) that no debts of the corporation remain
 17 unpaid; and
- 18 (7) that a majority of the incorporators
 19 elect that the corporation be dissolved;

20 B. [~~duplicate originals~~] an original of the
 21 articles of dissolution together with a copy, which may be
 22 signed, photocopied or conformed, shall be delivered to the
 23 commission. If the commission finds that the articles of
 24 dissolution conform to law and that the corporation has
 25 complied with the Tax Administration Act and has paid all
 contributions required by the Unemployment Compensation Law,
 it shall, when all fees and franchise taxes have been paid:

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1 (1) endorse on [~~each of the duplicate~~
2 ~~originals~~] the original and copy the word "filed" and the
3 month, day and year of the filing;

4 (2) file [~~one of the duplicate originals~~]
5 the original in its office; and

6 (3) issue a certificate of dissolution to
7 which it shall affix the [~~other duplicate original~~] filed-
8 stamped copy; and

9 C. the certificate of dissolution, together with
10 the [~~duplicate original~~] filed-stamped copy of the articles
11 of dissolution affixed thereto by the commission, shall be
12 returned to the incorporators or their representative. Upon
13 the issuance of the certificate of dissolution by the
14 commission, the existence of the corporation shall cease."

15 Section 28. Section 53-16-2 NMSA 1978 (being Laws 1967,
16 Chapter 81, Section 80) is amended to read:

17 "53-16-2. VOLUNTARY DISSOLUTION BY CONSENT OF
18 SHAREHOLDERS.--A corporation may be voluntarily dissolved by
19 the written consent of all of its shareholders. Upon the
20 execution of such written consent, a statement of intent to
21 dissolve shall be executed [~~in duplicate~~] by the corporation
22 by [~~its president or a vice president and by its secretary or~~
23 ~~an assistant secretary and verified by one of the officers~~
24 ~~signing the statement~~] an authorized officer, which statement
25 shall set forth:

A. the name of the corporation;

B. the names and respective addresses of its

1 officers;

2 C. the names and respective addresses of its
3 directors;

4 D. a copy of the written consent signed by all
5 shareholders of the corporation; and

6 E. a statement that [~~such~~] the written consent has
7 been signed by all shareholders of the corporation or signed
8 in their names by their attorneys in fact thereunto duly
9 authorized."

10 Section 29. Section 53-16-3 NMSA 1978 (being Laws 1967,
11 Chapter 81, Section 81, as amended) is amended to read:

12 "53-16-3. VOLUNTARY DISSOLUTION BY ACT OF CORPORATION.-
13 -A corporation may be dissolved by the act of the
14 corporation, when authorized in the following manner:

15 A. the board of directors shall adopt a resolution
16 recommending that the corporation be dissolved and directing
17 that the question of dissolution be submitted to a vote at a
18 meeting of shareholders, which may be either an annual or a
19 special meeting;

20 B. written notice shall be given to each
21 shareholder of record entitled to vote at the meeting within
22 the time and in the manner provided in the Business
23 Corporation Act for the giving of notice of meetings of
24 shareholders and, whether the meeting is an annual or special
25 meeting, shall state that the purpose, or one of the
purposes, of the meeting is to consider the advisability of
dissolving the corporation;

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1 C. at the meeting, a vote of shareholders entitled
2 to vote shall be taken on a resolution to dissolve the
3 corporation. The resolution shall be adopted upon receiving
4 the affirmative vote of the holders of a majority of the
5 shares of the corporation entitled to vote thereon, unless
6 any class of shares is entitled to vote thereon as a class,
7 in which event the resolution shall be adopted upon receiving
8 the affirmative vote of the holders of a majority of the
9 shares of each class of shares entitled to vote thereon as a
10 class and of the total shares entitled to vote thereon; and

11 D. upon the adoption of the resolution, a
12 statement of intent to dissolve shall be executed [~~in~~
13 ~~duplicate~~] by the corporation by [~~its president or a vice~~
14 ~~president and by its secretary or an assistant secretary and~~
15 ~~verified by one of the officers signing the statement~~] an
16 authorized officer, which statement shall set forth:

- 17 (1) the name of the corporation;
18 (2) the names and respective addresses of
19 its officers;
20 (3) the names and respective addresses of
21 its directors;
22 (4) a copy of the resolution adopted by the
23 shareholders authorizing the dissolution of the corporation;
24 (5) the number of shares outstanding and, if
25 the shares of any class are entitled to vote as a class, the
designation and number of outstanding shares of each such
class; and

1 (6) the number of shares voted for and
 2 against the resolution, respectively, and, if the shares of
 3 any class are entitled to vote as a class, the number of
 4 shares of each such class for and against the resolution,
 5 respectively."

6 Section 30. Section 53-16-7 NMSA 1978 (being Laws 1967,
 7 Chapter 81, Section 85) is amended to read:

8 "53-16-7. REVOCATION OF VOLUNTARY DISSOLUTION
 9 PROCEEDINGS BY CONSENT OF SHAREHOLDERS.--By the written
 10 consent of all of its shareholders, a corporation may, at any
 11 time prior to the issuance of a certificate of dissolution by
 12 the commission, revoke voluntary dissolution proceedings
 13 theretofore taken, in the following manner. Upon the
 14 execution of such written consent, a statement of revocation
 15 of voluntary dissolution proceedings shall be executed [~~in~~
 16 ~~duplicate~~] by the corporation by [~~its president or a vice~~
 17 ~~president and by its secretary or an assistant secretary and~~
 18 ~~verified by one of the officers signing the statement~~] an
 19 authorized officer, which statement shall set forth:

- 20 A. the name of the corporation;
 21 B. the names and respective addresses of its
 22 officers;
 23 C. the names and respective addresses of its
 24 directors;
 25 D. a copy of the written consent signed by all
 shareholders of the corporation revoking the voluntary
 dissolution proceedings; and

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1 E. that the written consent has been signed by all
2 shareholders of the corporation or signed in their names by
3 their attorneys thereunto duly authorized."

4 Section 31. Section 53-16-8 NMSA 1978 (being Laws 1967,
5 Chapter 81, Section 86, as amended) is amended to read:

6 "53-16-8. REVOCATION OF VOLUNTARY DISSOLUTION
7 PROCEEDINGS BY ACT OF CORPORATION.--By the act of the
8 corporation, a corporation may, at any time prior to the
9 issuance of a certificate of dissolution by the commission,
10 revoke voluntary dissolution proceedings theretofore taken,
11 in the following manner:

12 A. the board of directors shall adopt a resolution
13 recommending that the voluntary dissolution proceedings be
14 revoked and directing that the question of revocation be
15 submitted to a vote at a special meeting of shareholders;

16 B. written notice stating that the purpose or one
17 of the purposes of the meeting is to consider the
18 advisability of revoking the voluntary dissolution
19 proceedings shall be given to each shareholder of record
20 entitled to vote at the meeting within the time and in the
21 manner provided in the Business Corporation Act for the
22 giving of notice of special meetings of shareholders;

23 C. at the meeting, a vote of the shareholders
24 entitled to vote shall be taken on a resolution to revoke the
25 voluntary dissolution proceedings, which shall require for
its adoption the affirmative vote of the holders of a
majority of the shares entitled to vote thereon; and

1 D. upon the adoption of the resolution, a
 2 statement of revocation of voluntary dissolution proceedings
 3 shall be executed [~~in duplicate~~] by the corporation by [~~its~~
 4 ~~president or a vice president and by its secretary or an~~
 5 ~~assistant secretary and verified by one of the officers~~
 6 ~~signing the statement~~] an authorized officer, which statement
 7 shall set forth:

- 8 (1) the name of the corporation;
- 9 (2) the names and respective addresses of
 10 its officers;
- 11 (3) the names and respective addresses of
 12 its directors;
- 13 (4) a copy of the resolution adopted by the
 14 shareholders revoking the voluntary dissolution proceedings;
- 15 (5) the number of shares outstanding; and
- 16 (6) the number of shares voted for and
 17 against the resolution, respectively."

18 Section 32. Section 53-16-11 NMSA 1978 (being Laws
 19 1967, Chapter 81, Section 89) is amended to read:

20 "53-16-11. ARTICLES OF DISSOLUTION.--If voluntary
 21 dissolution proceedings have not been revoked, then, when all
 22 debts, liabilities and obligations of the corporation have
 23 been paid and discharged or adequate provision has been made
 24 therefor and all of the remaining property and assets of the
 25 corporation have been distributed to its shareholders,
 articles of dissolution shall be executed [~~in duplicate~~] by
 the corporation by [~~its president or a vice president and by~~

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1 ~~its secretary or an assistant secretary and verified by one~~
2 ~~of the officers signing the statement]~~ an authorized officer,
3 which statement shall set forth:

4 A. the name of the corporation;

5 B. that the commission has theretofore filed a
6 statement of intent to dissolve the corporation and the date
7 on which the statement was filed;

8 C. that all debts, obligations and liabilities of
9 the corporation have been paid and discharged or that
10 adequate provision has been made therefor;

11 D. that all the remaining property and assets of
12 the corporation have been distributed among its shareholders
13 in accordance with their respective rights and interests; and

14 E. that there are no suits pending against the
15 corporation in any court or that adequate provision has been
16 made for the satisfaction of any [~~judgement~~] judgment, order
17 or decree [~~which~~] that may be entered against it in any
18 pending suit."

19 Section 33. Section 53-16-12 NMSA 1978 (being Laws
20 1967, Chapter 81, Section 90) is amended to read:

21 "53-16-12. FILING OF ARTICLES OF DISSOLUTION.--

22 A. [~~Duplicate originals~~] An original of articles
23 of dissolution together with a copy, which may be either
24 signed, photocopied or conformed, shall be delivered to the
25 commission. If the commission finds that the articles of
dissolution conform to law and that the corporation has
complied with the Tax Administration Act and has paid all

1 contributions required by the Unemployment Compensation Law,
2 it shall, when all fees and franchise taxes have been paid:

3 (1) endorse on [~~each of~~] the [~~duplicate~~
4 ~~originals~~] original and copy the word "filed" and the month,
5 day and year of the filing;

6 (2) file [~~one of~~] the [~~duplicate originals~~]
7 original and copy in its office; and

8 (3) issue a certificate of dissolution to
9 which it shall affix the [~~other duplicate original~~] filed-
10 stamped copy.

11 B. The certificate of dissolution, together with
12 the [~~duplicate original~~] filed-stamped copy of the articles
13 of dissolution affixed thereto by the commission, shall be
14 returned to the representative of the dissolved corporation.
15 Upon the issuance of the certificate of dissolution, the
16 existence of the corporation shall cease, except for the
17 purpose of suits, other proceedings and appropriate corporate
18 action by shareholders, directors and officers as provided in
19 the Business Corporation Act."

20 Section 34. Section 53-17-5 NMSA 1978 (being Laws 1967,
21 Chapter 81, Section 107, as amended) is amended to read:

22 "53-17-5. APPLICATION FOR CERTIFICATE OF AUTHORITY.--

23 A. A foreign corporation, in order to procure a
24 certificate of authority to transact business in this state,
25 shall make application [~~therefor~~] to the commission, which
application shall set forth:

(1) the name of the corporation and the

1 state or country under the laws of which it is incorporated;

2 (2) if the name of the corporation does not
3 contain the word "corporation", "company", "incorporated" or
4 "limited" or does not contain an abbreviation of one of these
5 words, the name of the corporation with the word or
6 abbreviation which it elects to add thereto for use in this
7 state;

8 (3) the date of incorporation and the period
9 of duration of the corporation;

10 (4) the address of the [~~principal~~]
11 registered office of the corporation in the state or country
12 under the laws of which it is incorporated and the address of
13 the principal office of the corporation, if different;

14 (5) the address of the proposed registered
15 office of the corporation in this state and the name of its
16 proposed registered agent in this state at such address;

17 (6) the purpose of the corporation [~~which~~]
18 that it proposes to pursue in the transaction of business in
19 this state;

20 (7) the names and respective addresses of
21 the directors and officers of the corporation who have
22 consented to serve;

23 (8) a statement of the aggregate number of
24 shares [~~which~~] that the corporation has authority to issue,
25 itemized by classes and by series, if any, within a class;

(9) a statement of the aggregate number of
issued shares, itemized by class and by series, if any,

1 within each class;

2 (10) an estimate expressed in dollars of:

3 (a) the gross amount of business
 4 ~~[which]~~ that will be transacted by it during its current
 5 fiscal year at or from places of business located in the
 6 state;

7 (b) the gross amount of business
 8 ~~[which]~~ that will be transacted by it during ~~[such]~~ its
 9 current fiscal year, wherever transacted;

10 (c) the value of all property to be
 11 owned by it and located in the state during ~~[such]~~ its
 12 current fiscal year; and

13 (d) the value of all property to be
 14 owned by it during ~~[such]~~ its current fiscal year, wherever
 15 located; and

16 (11) additional information necessary or
 17 appropriate in order to enable the commission to determine
 18 whether the corporation is entitled to a certificate of
 19 authority to transact business in this state and to determine
 20 and assess the fees and franchise taxes payable.

21 B. The application shall be made on forms
 22 prescribed by the commission and shall be executed [~~in~~
 23 ~~duplicate]~~ by the corporation by [~~its president or vice~~
 24 ~~president and by its secretary or an assistant secretary and~~
 25 ~~verified by one of the officers signing the application]~~ an
authorized officer."

Section 35. Section 53-17-6 NMSA 1978 (being Laws 1967,

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Chapter 81, Section 108, as amended) is amended to read:

"53-17-6. FILING OF APPLICATION FOR CERTIFICATE OF AUTHORITY.--

A. ~~[Duplicate originals]~~ An original of the application of the corporation for a certificate of authority together with a copy, which may be signed, photocopied or conformed; a certificate of good standing and compliance issued by the appropriate official of the state or country under the laws of which the corporation is incorporated; and ~~[an affidavit]~~ a statement executed by the designated registered agent ~~[in which he acknowledges]~~ acknowledging his acceptance of the appointment by the filing corporation as its registered agent, if the agent is an individual, or ~~[an affidavit]~~ a statement executed by ~~[the president or vice president]~~ an authorized officer of a corporation ~~[which]~~ that is the designated registered agent in which the officer acknowledges the corporation's acceptance of the appointment ~~[by the filing corporation]~~ as its registered agent, if the agent is a corporation, shall be delivered to the commission.

B. If the commission finds that the application and the affidavit conform to law, it shall, when all fees have been paid:

(1) endorse on ~~[each of]~~ the ~~[documents]~~ original and copy the word "filed" and the month, day and year of the filing;

(2) file in its office ~~[one of]~~ the ~~[duplicate originals of the]~~ original application, the

1 ~~[affidavit]~~ statement and the copy of the articles of
2 incorporation and amendments thereto; and

3 (3) issue a certificate of authority to
4 transact business in this state to which it shall affix the
5 ~~[other duplicate original application]~~ filed-stamped copy of
6 the application for a certificate of authority.

7 C. The certificate of authority, together with the
8 ~~[duplicate original]~~ filed-stamped copy of the application
9 affixed thereto by the commission, shall be returned to the
10 corporation or its representative."

11 Section 36. Section 53-17-10 NMSA 1978 (being Laws
12 1967, Chapter 81, Section 111, as amended) is amended to
13 read:

14 "53-17-10. CHANGE OF REGISTERED OFFICE OR REGISTERED
15 AGENT OF FOREIGN CORPORATION.--

16 A. A foreign corporation authorized to transact
17 business in this state may change its registered office or
18 change its registered agent, or both, upon filing in the
19 office of the commission a statement setting forth:

- 20 (1) the name of the corporation;
21 (2) the address of its then-registered
22 office;
23 (3) if the address of its registered office
24 is changed, the address to which the registered office is to
25 be changed;
(4) the name of its then-registered agent;
(5) if its registered agent is changed:

1 (a) the name of its successor
2 registered agent; and

3 (b) ~~[an affidavit]~~ a statement executed
4 by the successor registered agent ~~[in which he acknowledges]~~
5 acknowledging his acceptance of the appointment by the filing
6 corporation as its registered agent, if the agent is an
7 individual, or ~~[an affidavit]~~ a statement executed by ~~[the~~
8 ~~president or vice president]~~ an authorized officer of a
9 corporation ~~[which]~~ that is the successor registered agent in
10 which the officer acknowledges the corporation's acceptance
11 of the appointment by the filing corporation as its
12 registered agent, if the agent is a corporation; and

13 (6) that the address of its registered
14 office and the address of the business office of its
15 registered agent, as changed, will be identical.

16 B. The statement shall be executed by the
17 corporation by ~~[its president or a vice president and~~
18 ~~verified by him]~~ an authorized officer and delivered to the
19 commission. If the commission finds that the statement
20 conforms to the provisions of the Business Corporation Act,
21 it shall file the statement in its office, and upon the
22 filing, the change of address of the registered office or the
23 appointment of a new registered agent, or both, as the case
24 may be, shall become effective.

25 C. Any registered agent of a foreign corporation
may resign as agent upon filing a written notice thereof
~~[executed in duplicate]~~ with the commission, which shall

1 forthwith mail a copy thereof to the corporation at its
 2 principal office in the state or country under the laws of
 3 which it is incorporated. The appointment of the agent shall
 4 terminate upon the expiration of thirty days after receipt of
 5 the notice by the commission.

6 D. If a registered agent changes his [~~or its~~]
 7 business address to another place within the same county, he
 8 [~~or it~~] may change the address and the address of the
 9 registered office of any corporations of which he [~~or it~~] is
 10 registered agent by filing a statement as required above,
 11 except that it need be signed only by the registered agent
 12 and need not be responsive to Paragraph (5) of Subsection A
 13 of this section and must recite that a copy of the statement
 14 has been mailed to each corporation."

15 Section 37. Section 53-17-15 NMSA 1978 (being Laws
 16 1967, Chapter 81, Section 116, as amended) is amended to
 17 read:

18 "53-17-15. WITHDRAWAL OF FOREIGN CORPORATION.--

19 A. A foreign corporation authorized to transact
 20 business in this state may withdraw from this state upon
 21 procuring from the commission a certificate of withdrawal.
 22 In order to procure the certificate of withdrawal, the
 23 foreign corporation shall deliver to the commission an
 24 application for withdrawal, which shall set forth:

- 25 (1) the name of the corporation and the
 state or country under the laws of which it is incorporated;
 (2) that the corporation is not transacting

1 business in this state;

2 (3) that the corporation surrenders its
3 authority to transact business in this state;

4 (4) that the corporation revokes the
5 authority of its registered agent in this state to accept
6 service of process and consents that service of process in
7 any action, suit or proceeding based upon any cause of action
8 arising in this state during the time the corporation was
9 authorized to transact business in this state may thereafter
10 be made on the corporation by service thereof on the
11 secretary of state;

12 (5) an address to which the secretary of
13 state may mail a copy of any process against the corporation
14 that may be served on it;

15 (6) a statement of the aggregate number of
16 shares [~~which~~] that the corporation has authority to issue,
17 itemized by class and by series, if any, within each class,
18 as of the date of the application;

19 (7) a statement of the aggregate number of
20 issued shares, itemized by class and by series, if any,
21 within each class, as of the date of the application; and

22 (8) additional information as necessary or
23 appropriate in order to enable the commission to determine
24 and assess any unpaid fees or franchise taxes payable by the
25 foreign corporation.

B. The application for withdrawal shall be made on
forms prescribed by the commission and shall be executed by

1 the corporation by [~~its president or a vice president and by~~
 2 ~~its secretary or an assistant secretary and verified by one~~
 3 ~~of the officers signing the application~~] an authorized
 4 officer or, if the corporation is in the hands of a receiver
 5 or trustee, shall be executed on behalf of the corporation by
 6 the receiver or trustee [~~and verified by him~~]."

7 Section 38. Section 53-17-16 NMSA 1978 (being Laws
 8 1967, Chapter 81, Section 117) is amended to read:

9 "53-17-16. FILING OF APPLICATION FOR WITHDRAWAL.--

10 A. [~~Duplicate originals~~] An original of an
 11 application for withdrawal together with a copy, which may be
 12 signed, photocopied or conformed, shall be delivered to the
 13 commission. If the commission finds that the application
 14 conforms to the provisions of the Business Corporation Act
 15 and that the corporation has complied with the Tax
 16 Administration Act and has paid all contributions required by
 17 the Unemployment Compensation Law, it shall, when all fees
 18 and franchise taxes have been paid:

19 (1) endorse on [~~each of the duplicate~~
 20 ~~originals~~] the original and copy the word "filed" and the
 21 month, day and year of the filing;

22 (2) file [~~one of the duplicate originals~~]
 23 the original in its office; and

24 (3) issue a certificate of withdrawal to
 25 which it shall affix the [~~other duplicate original~~] filed-
stamped copy.

B. The certificate of withdrawal, together with

1 the [~~duplicate original~~] filed-stamped copy of the
2 application for withdrawal affixed thereto by the commission,
3 shall be returned to the corporation or its representative.
4 Upon the issuance of the certificate of withdrawal, the
5 authority of the corporation to transact business in this
6 state shall cease."

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