

1 SENATE BILL 225

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018**

3 INTRODUCED BY

4 Clemente Sanchez

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10 AN ACT

11 RELATING TO CORPORATIONS; CHANGING THE BIENNIAL REPORT DUE DATE
12 FOR CERTAIN CORPORATIONS.

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

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

17 "53-5-2. CORPORATE AND SUPPLEMENTAL REPORTS.--

18 A. Pursuant to rules that the [~~public regulation~~
19 ~~commission~~] secretary of state adopts to implement this
20 section, a domestic or foreign corporation that is not exempted
21 shall file in the office of the [~~commission~~] secretary of state
22 within thirty days after the date on which its certificate of
23 incorporation or its certificate of authority, as the case may
24 be, is issued by the [~~commission~~] secretary of state, and
25 biennially thereafter on or before the fifteenth day of the

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1 ~~[third]~~ fourth month following the end of its taxable year, a
2 corporate report in the form prescribed and furnished to the
3 corporation not less than thirty days prior to such reporting
4 date, by the ~~[commission]~~ secretary of state, and signed and
5 sworn to by the ~~[chairman]~~ chair of the board, president, vice
6 president, secretary, principal accounting officer or
7 authorized agent of the corporation, showing among other
8 information prescribed by the ~~[commission]~~ secretary of state:

9 (1) the current status of:

10 (a) the name of the corporation;

11 (b) the mailing address and: 1) street
12 address if within a municipality; or 2) rural route number and
13 box number or the geographical location, using well-known
14 landmarks, if outside a municipality, of the corporation's
15 registered office in this state and the name of the agent upon
16 whom process against the corporation may be served;

17 (c) the names and addresses of all the
18 directors and officers of the corporation and when the term of
19 office of each expires;

20 (d) the address of the corporation's
21 principal place of business within the state and, if a foreign
22 corporation, the address of its registered office in the state
23 or country under the laws of which it is incorporated and the
24 principal office of the corporation, if different from the
25 registered office; and

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1 (e) the date for the next annual meeting
2 of the shareholders for the election of directors; and

3 (2) the corporation's taxpayer identification
4 number issued by the revenue processing division of the
5 taxation and revenue department.

6 B. When the [~~public regulation commission~~]
7 secretary of state receives a report required to be filed by a
8 corporation under the Corporate Reports Act, [~~it~~] the secretary
9 of state shall determine if the report conforms to the
10 requirements of this section. If the [~~commission~~] secretary of
11 state finds that the report conforms, it shall be filed. If
12 the [~~commission~~] secretary of state finds that the report does
13 not conform, [~~it~~] the secretary of state shall promptly return
14 the report to the corporation for any necessary corrections, in
15 which event the penalties prescribed in the Corporate Reports
16 Act for failure to file the report in the time provided shall
17 not apply if the report is corrected and returned to the
18 [~~commission~~] secretary of state within thirty days from the
19 date on which it was mailed to the corporation by the
20 [~~commission~~] secretary of state.

21 C. The [~~public regulation commission~~] secretary of
22 state may refuse to file a corporate report or a supplemental
23 report received from a corporation that has not paid all fees,
24 including penalties and interest due and payable, to the
25 [~~commission~~] secretary of state at the time of filing.

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1 However, if the corporation and the [~~commission~~] secretary of
2 state are engaged in any adversary proceeding over the
3 assessment of any fees, the [~~commission~~] secretary of state
4 shall file the report of the corporation upon its submission to
5 the [~~commission~~] secretary of state.

6 D. A supplemental report shall be filed with the
7 [~~public regulation commission~~] secretary of state within thirty
8 days if, after the filing of the corporate report required
9 under the Corporate Reports Act, a change is made in:

10 (1) the mailing address, street address, rural
11 route number and box number or the geographical location of its
12 registered office in this state and the name of the agent upon
13 whom process against the corporation may be served;

14 (2) the name or address of any of the
15 directors or officers of the corporation or the date when the
16 term of office of each expires; or

17 (3) its principal place of business within or
18 without the state."

19 SECTION 2. EFFECTIVE DATE.--The effective date of the
20 provisions of this act is July 1, 2018.