

HOUSE RESEARCH

Bill Summary

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Authors: Swedzinski and others

Subject: Business organization filings updated

Analyst: Mary Mullen

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Overview

This bill is the 2014 secretary of state business services bill. This bill makes numerous technical changes and updates the law related to changing practices and electronic notifications.

Section

- 1 Certificate of liquidation.** Clarifies when the liquidation of the financial institution is complete and removes the requirement that the certificate of liquidation is filed with the office of secretary of state.
- 2 Section 2 is deleted in H2989A1**
- 3 321.0810 Reinstatement following administrative dissolution or revocation.** Creates requirements to reinstate a limited partnership, current law does not have a process to reinstate a partnership dissolved due to a registered agent, which is required by law, being replaced within the time limit provided in statute.
- 4 323A.0903 Conversion of limited partnership to partnership.** Provides requirements for the conversion of a limited partnership to a partnership.
- 5 Monthly list.** Modifies the definition of “monthly list” by removing the requirement that the lists are master or partial master lists to conform with the Minnesota central notification system 2014 proposal that will be approved by the Department of Agriculture, the lists are now prepared as a spreadsheet. This provision is effective when the federal Department of Agriculture has approved the 2014 proposal.

Section

- 6** **Distribution of lists.** Provides that the previous distribution lists, which provide liens and debtor information on farm liens, will be combined into one list, that there will not be master and partial lists and that the lists will be available in an electronic format. Allows subscription to the list to occur at any time throughout the year. This section is also effective when the federal Department of Agriculture has approved the 2014 proposal.
- 7** **Registration of farm product dealers.** Allows farm product dealers to register to receive the lists throughout the year and through an online format and with electronic delivery. This provision is effective when the federal Department of Agriculture has approved the 2014 proposal.
- 8** **Receipt of notice.** Adds provisions clarifying when a farm product dealer has received notice by electronic transmission. This provision is effective when the federal Department of Agriculture has approved the 2014 proposal.
- 9** **Repealer.** Repeals 336A.031 which references the establishment of satellite offices which have never been created, the new system would likely have nearly everything done electronically removing the need for the satellite offices which could have accepted filings, lien notices, and provided responses to requests for information. Repeals 336A.08, subdivision 3, which refers to master and partial lists, which under this bill would be consolidated into one list.