



2015-2016 General Assembly

# SENATE BILL 124: Assumed Business Name/Industrial Commission Contempt/Parks, Parts I and II: Assumed Business Name Act and Conforming Changes

<b>Committee:</b>		<b>Date:</b>	August 1, 2016
<b>Introduced by:</b>		<b>Prepared by:</b>	Brad Krehely Staff Attorney
<b>Analysis of:</b>	Parts I and II of S.L. 2016-100		

**OVERVIEW:** *Parts I and II of S.L. 2016-100 update the law governing the use of assumed business names, as recommended by the General Statutes Commission. These parts do all of the following:*

- *Modernize language and style, provide guidance on "real names" for entities, and conform outdated conflicting provisions to more recent law.*
- *Provide for amending certificates of assumed names.*
- *Remove penalty provisions, but allow recovery of expenses incurred in locating true owners who fail to file.*
- *Remove an acknowledgment requirement.*
- *Create a new Class 1 misdemeanor for filing a knowingly false certificate.*
- *Require the creation of a statewide database that is searchable by the public.*

*These parts become effective July 1, 2017, and do not affect a civil action or proceeding commenced or a right accrued before July 1, 2017.*

Karen Cochran-Brown  
Director



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Legislative Analysis  
Division  
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