



SENATE BILL 566: Postpone Assumed Name Revisions.

2017-2018 General Assembly

Committee: Senate Rules and Operations of the Senate	Date: April 20, 2017
Introduced by: Sens. Barringer, Tarte, Alexander	Prepared by: Amy Darden
Analysis of: Second Edition	Staff Attorney

OVERVIEW: *Senate Bill 566 would postpone for one year the implementation of the Assumed Business Name Act, as recommended by the General Statutes Commission.*

[As introduced, this bill was identical to H228.]

CURRENT LAW: Article 14 of Chapter 66, titled Business Under Assumed Name Regulated, governs the filing requirements for engaging in business under an assumed name. S.L. 2016-100 enacted a new Article 14A to modernize the law governing the use of assumed business names. Article 14A was a recommendation by the General Statutes Commission.

Section 2 of S.L. 2016-100 enacted Article 14A of Chapter 66, effective July 1, 2017.

Section 3 through Section 9 of S.L. 2016-100 made conforming changes to other statute sections to coordinate with the new Article 14A.

BILL ANALYSIS:

Section 1 states the purpose of the bill, and states that Article 14 of Chapter 66 shall apply until July 1, 2018.

Section 2 would modify the following deadlines for certificates of assumed name under Article 14:

- Expiration of certificates of assumed named under Article 14 from July 1, 2022 to July 1, 2023.
- Filing certificates of assumed named under Article 14 from July 1, 2017 to July 1, 2018.
- Filing cut-off date related to withdrawal, transfer, or amendment of a certificate of assumed name filed under Article 14 from July 1, 2017 to July 1, 2018.

Section 3 would modify an effective date for a conforming change in G.S. 1-69.1(a)(3), addressing a pleading requirement in legal proceedings, from July 1, 2022 to July 1, 2023.

EFFECTIVE DATE: The bill would be effective when it becomes law.

BACKGROUND: Article 14A establishes a statewide database of assumed business name information maintained by the Secretary of State. The database will not be operational by the current effective date of Article 14A. This bill was recommended by the General Statutes Commission.

Howard Marsilio, Staff Attorney, substantially contributed to this summary.

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