



General Statutes Commission

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MEMORANDUM

To: House Commerce and Job Development
From: General Statutes Commission
Re: HB 228 (Postpone Assumed Name Revisions)
Date: April 4, 2017

General Comments

Parts I and II of S.L. 2016-100 revised the law on assumed names in this State and made conforming amendments elsewhere in the statutes. Part I repealed the existing law on assumed names, Article 14 of Chapter 66 of the General Statutes, and enacted a new Article 14A of that Chapter as a replacement. As one of its main changes, the new Article 14A requires registers of deeds' offices to upload assumed name information to a searchable online statewide database for assumed names, so that a person can search for an assumed name in one location online rather than having to search each register of deeds' records separately. The act required the Secretary of State to develop, implement, and maintain this database. Parts I and II had a postponed effective date of July 1, 2017, but additional time is needed for the necessary database. This bill postpones the implementation of the new Article 14A by one year, to July 1, 2018.

Specific Comments

Section 1 postpones the date to implement the assumed name changes made by S.L. 2016-100 from July 1, 2017, to July 1, 2018. The existing Article 14 will continue to apply until July 1, 2018.

Section 2 amends G.S. 66-71.15, the section dealing with the transition from existing Article 14 of Chapter 66 to the new Article 14A of Chapter 66, to similarly postpone for one year the three dates referenced in that section.

Section 3 amends the effective date of Section 3(b) of S.L. 2016-100, which made a conforming amendment to G.S. 1-69.1, to postpone that date for one year.

Section 4 provides that the bill is effective when it becomes law.