

Model Registered Agents Act

Technical Challenges of Implementation

What is MoRAA?

- Model Registered Agents Act is the result of a 2004 IACA conference to address registered agent issues.
- MoRAA is intended to
 - provide filing offices with one registration procedure for commercial and noncommercial registered agents no matter the type of business entity represented by the agent
 - streamline and provide for efficiencies in the registration procedures for registered agents by providing a one-to-many relationship between the registered agent and its represented entities in each jurisdiction
 - provide incentives for its use by the registered agent community

Major Features of MoRAA

- Create two distinct classes of registered agent
 - Commercial
 - Non-commercial
- Encourage agents to create a Commercial Registered Agent (CRA) listing
- Eliminates agent signature requirements
 - Allows for CRAs to resign without penalty or fee
- Creates a one-to-many relationship between a CRA and the entities it represents
 - Streamlines address changes
 - CRAs may obtain lists of entities where named as agent
- Provides for a process agent filing for foreign non-filing/non-qualifying entities
- Removes requirement that filing office serves as default agent
- Establishes duties of the registered agent
- Provides a clear legal venue

Potential Challenges

When a Jurisdiction Adopts MoRAA

- New processes and procedures need to be developed
- System changes to support:
 - New Commercial Registered Agent (CRA) classification
 - Establish CRA-to-Entity database relationship
 - Single-filing address changes for multiple entities
 - Reporting/entity listings for CRAs
 - Changes to eliminate specific annual report requirements

Jurisdictions with CRA Provisions

- Arkansas (MoRAA)
- Delaware (did not adopt MoRAA but has CRA classification)
- District of Columbia (adopted but has not implemented MoRAA)
- Hawaii (MoRAA)
- Idaho (MoRAA)
- Maine (MoRAA)
- Montana (MoRAA)
- Nevada (MoRAA)
- North Dakota (MoRAA)
- South Dakota (MoRAA)
- Utah (MoRAA)
- Wyoming (requires CRA when 11 or more entities are rep'ed)

Potential Challenges for the Commercial Registered Agent (CRA)

- Ensuring CRA registration is completed where available/beneficial
- Ensuring CRA address changes are correctly applied to all entities
 - Ensuring the CRA is correctly assigned
- Implementation of automated review of entity listing reports
- Several jurisdictions adopted new data retention requirements for CRAs