

Update on Miscellaneous Entity Law Revision Projects

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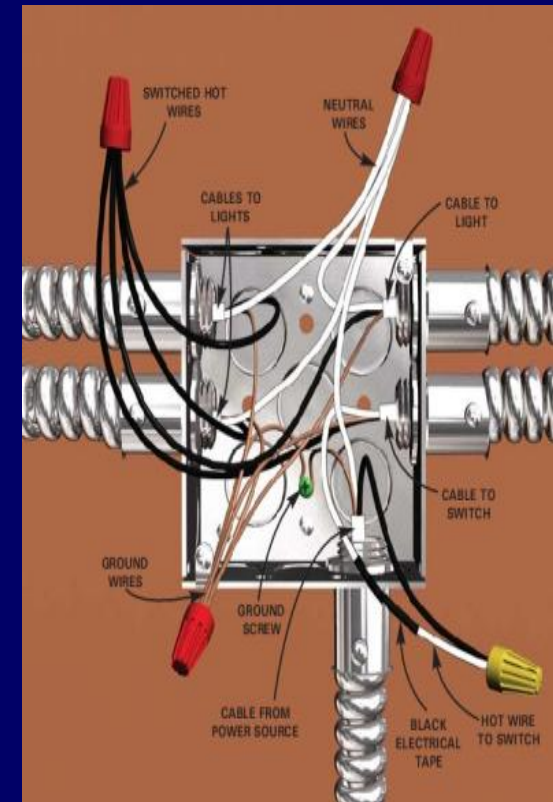


Topics

- META (Model Entity Transactions Act)
 - MoRAA (Model Registered Agents Act)
 - OBOC (Omnibus Business Organizations Code)
 - USTEAA (Uniform Statutory Trust Entity Act)
 - MNCA (Model Nonprofit Corporation Act)
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META (entity transactions)

- NCCUSL approved the act in 2005
- revision will be considered this summer
- already adopted in Idaho





MoRAA (registered agents)



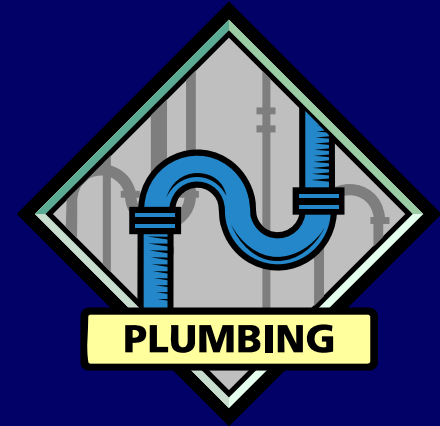
- promulgated by NCCUSL last summer
 - already adopted in six states
 - act may become involved in issue of availability of beneficial ownership information
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OBOC (omnibus code)

- project is planned to have two phases:
 - “plumbing” provisions
 - rationalization of substantive provisions
- drafting committee for phase one has held one meeting

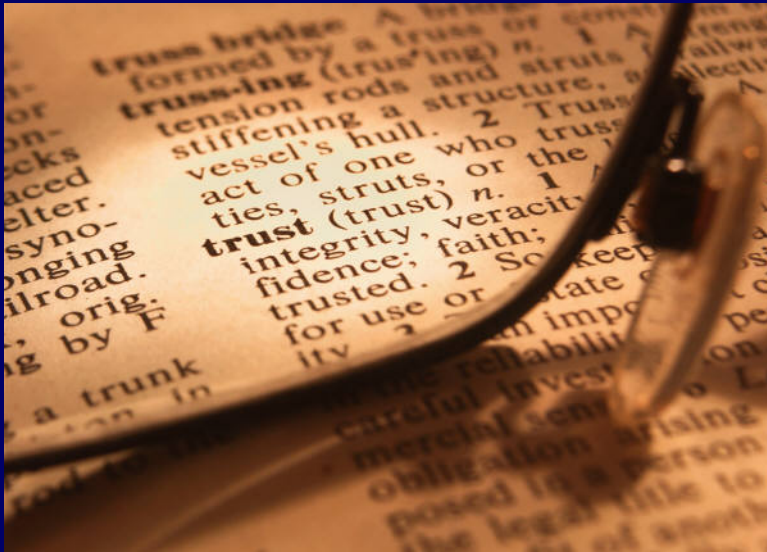


OBOC (cont.)



- a draft of the plumbing will have first reading this summer and will deal with:
 - filing procedures
 - powers of Secretary of State
 - names
 - foreign qualification

USTEA (statutory trusts)



- ❑ draft will be considered by NCCUSL this summer, but will not be final
- ❑ further consideration will be given to “series” provisions



MNCA (nonprofit corporations)

- act may go final this summer
- should not change existing filing requirements





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