

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Business Corporation Act of 1983 is amended
5 by changing Sections 4.05 and 4.15 as follows:

6 (805 ILCS 5/4.05) (from Ch. 32, par. 4.05)

7 Sec. 4.05. Corporate name of domestic or foreign
8 corporation.

9 (a) The corporate name of a domestic corporation or of a
10 foreign corporation organized, existing or subject to the
11 provisions of this Act:

12 (1) Shall contain, separate and apart from any other
13 word or abbreviation in such name, the word "corporation",
14 "company", "incorporated", or "limited", or an
15 abbreviation of one of such words, and if the name of a
16 foreign corporation does not contain, separate and apart
17 from any other word or abbreviation, one of such words or
18 abbreviations, the corporation shall add at the end of its
19 name, as a separate word or abbreviation, one of such words
20 or an abbreviation of one of such words.

21 (2) Shall not contain any word or phrase which
22 indicates or implies that the corporation (i) is authorized
23 or empowered to conduct the business of insurance,

1 assurance, indemnity, or the acceptance of savings
2 deposits; (ii) is authorized or empowered to conduct the
3 business of banking unless otherwise permitted by the
4 Commissioner of Banks and Real Estate pursuant to Section
5 46 of the Illinois Banking Act; or (iii) is authorized or
6 empowered to be in the business of a corporate fiduciary
7 unless otherwise permitted by the Commissioner of Banks and
8 Real Estate under Section 1-9 of the Corporate Fiduciary
9 Act. The word "trust", "trustee", or "fiduciary" may be
10 used by a corporation only if it has first complied with
11 Section 1-9 of the Corporate Fiduciary Act. The word
12 "bank", "banker" or "banking" may only be used by a
13 corporation if it has first complied with Section 46 of the
14 Illinois Banking Act.

15 (3) Shall be distinguishable upon the records in the
16 office of the Secretary of State from the name or assumed
17 name of any domestic corporation or limited liability
18 company organized under the Limited Liability Company Act,
19 whether profit or not for profit, existing under any Act of
20 this State or of the name or assumed name of any foreign
21 corporation or foreign limited liability company
22 registered under the Limited Liability Company Act,
23 whether profit or not for profit, authorized to transact
24 business in this State, or a name the exclusive right to
25 which is, at the time, reserved or registered in the manner
26 provided in this Act or Section 1-15 of the Limited

1 Liability Company Act, except that, subject to the
2 discretion of the Secretary of State, a foreign corporation
3 that has a name prohibited by this paragraph may be issued
4 a certificate of authority to transact business in this
5 State, if the foreign corporation:

6 (i) Elects to adopt an assumed corporate name or
7 names in accordance with Section 4.15 of this Act; and

8 (ii) Agrees in its application for a certificate of
9 authority to transact business in this State only under
10 such assumed corporate name or names.

11 (4) Shall contain the word "trust", if it be a domestic
12 corporation organized for the purpose of accepting and
13 executing trusts, shall contain the word "pawners", if it
14 be a domestic corporation organized as a pawners' society,
15 and shall contain the word "cooperative", if it be a
16 domestic corporation organized as a cooperative
17 association for pecuniary profit.

18 (5) Shall not contain a word or phrase, or an
19 abbreviation or derivation thereof, the use of which is
20 prohibited or restricted by any other statute of this State
21 unless such restriction has been complied with.

22 (6) Shall consist of letters of the English alphabet,
23 Arabic or Roman numerals, or symbols capable of being
24 readily reproduced by the office of the Secretary of State.

25 (7) Shall be the name under which the corporation shall
26 transact business in this State unless the corporation

1 shall also elect to adopt an assumed corporate name or
2 names as provided in this Act; provided, however, that the
3 corporation may use any divisional designation or trade
4 name without complying with the requirements of this Act,
5 provided the corporation also clearly discloses its
6 corporate name.

7 (8) (Blank).

8 (9) (Blank). ~~Shall not, as to any corporation organized~~
9 ~~or amending its corporate name on or after the effective~~
10 ~~date of this amendatory Act of the 96th General Assembly,~~
11 ~~without the express written consent of the United States~~
12 ~~Olympic Committee, contain the words: (i) "Olympic"; (ii)~~
13 ~~"Olympiad"; (iii) "Paralympic"; (iv) "Paralympiad"; (v)~~
14 ~~"Citius Altius Fortius"; or (vi) "CHICOG".~~

15 (b) The Secretary of State shall determine whether a name
16 is "distinguishable" from another name for purposes of this
17 Act. Without excluding other names which may not constitute
18 distinguishable names in this State, a name is not considered
19 distinguishable, for purposes of this Act, solely because it
20 contains one or more of the following:

21 (1) the word "corporation", "company", "incorporated",
22 or "limited", "limited liability" or an abbreviation of one
23 of such words;

24 (2) articles, conjunctions, contractions,
25 abbreviations, different tenses or number of the same word;

26 (c) Nothing in this Section or Sections 4.15 or 4.20 shall:

1 (1) Require any domestic corporation existing or any
2 foreign corporation having a certificate of authority on
3 the effective date of this Act, to modify or otherwise
4 change its corporate name or assumed corporate name, if
5 any.

6 (2) Abrogate or limit the common law or statutory law
7 of unfair competition or unfair trade practices, nor
8 derogate from the common law or principles of equity or the
9 statutes of this State or of the United States with respect
10 to the right to acquire and protect copyrights, trade
11 names, trade marks, service names, service marks, or any
12 other right to the exclusive use of names or symbols.

13 (Source: P.A. 98-720, eff. 7-16-14.)

14 (805 ILCS 5/4.15) (from Ch. 32, par. 4.15)

15 Sec. 4.15. Assumed corporate name.

16 (a) A domestic corporation or a foreign corporation
17 admitted to transact business or attempting to gain admission
18 to transact business may elect to adopt an assumed corporate
19 name that complies with the requirements of paragraphs (2),
20 (3), (4), (5), and (6), ~~and (9)~~ of subsection (a) of Section
21 4.05 of this Act with respect to corporate names.

22 (b) As used in this Act, "assumed corporate name" means any
23 corporate name other than the true corporate name, except that
24 the following shall not constitute the use of an assumed
25 corporate name under this Act:

1 (1) the identification by a corporation of its business
2 with a trademark or service mark of which it is the owner
3 or licensed user; and

4 (2) the use of a name of a division, not separately
5 incorporated and not containing the word "corporation",
6 "incorporated", or "limited" or an abbreviation of one of
7 such words, provided the corporation also clearly
8 discloses its corporate name.

9 (c) Before transacting any business in this State under an
10 assumed corporate name or names, the corporation shall, for
11 each assumed corporate name, pursuant to resolution by its
12 board of directors, execute and file in duplicate in accordance
13 with Section 1.10 of this Act, an application setting forth:

14 (1) The true corporate name.

15 (2) The state or country under the laws of which it is
16 organized.

17 (3) That it intends to transact business under an
18 assumed corporate name.

19 (4) The assumed corporate name which it proposes to
20 use.

21 (d) The right to use an assumed corporate name shall be
22 effective from the date of filing by the Secretary of State
23 until the first day of the anniversary month of the corporation
24 that falls within the next calendar year evenly divisible by 5,
25 however, if an application is filed within the 2 months
26 immediately preceding the anniversary month of a corporation

1 that falls within a calendar year evenly divisible by 5, the
2 right to use the assumed corporate name shall be effective
3 until the first day of the anniversary month of the corporation
4 that falls within the next succeeding calendar year evenly
5 divisible by 5.

6 (e) A corporation shall renew the right to use its assumed
7 corporate name or names, if any, within the 60 days preceding
8 the expiration of such right, for a period of 5 years, by
9 making an election to do so at the time of filing its annual
10 report form and by paying the renewal fee as prescribed by this
11 Act.

12 (f) (Blank).

13 (g) A foreign corporation may not use an assumed or
14 fictitious name in the conduct of its business to intentionally
15 misrepresent the geographic origin or location of the
16 corporation within Illinois.

17 (Source: P.A. 96-7, eff. 4-3-09; 96-1121, eff. 1-1-11.)

18 Section 10. The General Not For Profit Corporation Act of
19 1986 is amended by changing Section 104.05 as follows:

20 (805 ILCS 105/104.05) (from Ch. 32, par. 104.05)

21 Sec. 104.05. Corporate name of domestic or foreign
22 corporation.

23 (a) The corporate name of a domestic corporation or of a
24 foreign corporation organized, existing or subject to the

1 provisions of this Act:

2 (1) May contain, separate and apart from any other word
3 or abbreviation in such name, the word "corporation,"
4 "company," "incorporated," or "limited," or an
5 abbreviation of one of such words;

6 (2) Must end with the letters "NFP" if the corporate
7 name contains any word or phrase which indicates or implies
8 that the corporation is organized for any purpose other
9 than a purpose for which corporations may be organized
10 under this Act or a purpose other than a purpose set forth
11 in the corporation's articles of incorporation;

12 (3) Shall be distinguishable upon the records in the
13 office of the Secretary of State from the name or assumed
14 name of any domestic corporation or limited liability
15 company organized under the Limited Liability Company Act,
16 whether for profit or not for profit, existing under any
17 Act of this State or the name or assumed name of any
18 foreign corporation or foreign limited liability company
19 registered under the Limited Liability Company Act,
20 whether for profit or not for profit, authorized to
21 transact business or conduct affairs in this State, or a
22 name the exclusive right to which is, at the time, reserved
23 or registered in the manner provided in this Act or Section
24 1-15 of the Limited Liability Company Act, except that,
25 subject to the discretion of the Secretary of State, a
26 foreign corporation that has a name prohibited by this

1 paragraph may be granted authority to conduct its affairs
2 in this State, if the foreign corporation:

3 (i) Elects to adopt an assumed corporation name or
4 names in accordance with Section 104.15 of this Act;
5 and

6 (ii) Agrees in its application for authority to
7 conduct affairs in this State only under such assumed
8 corporate name or names;

9 (4) Shall not contain a word or phrase, or an
10 abbreviation or derivation thereof, the use of which is
11 prohibited or restricted by any other statute of this State
12 unless such restriction has been complied with;

13 (5) Shall consist of letters of the English alphabet,
14 Arabic or Roman numerals, or symbols capable of being
15 readily reproduced by the office of the Secretary of State;

16 (6) Shall not contain the words "regular democrat,"
17 "regular democratic," "regular republican," "democrat,"
18 "democratic," or "republican," nor the name of any other
19 established political party, unless consent to usage of
20 such words or name is given to the corporation by the State
21 central committee of such established political party;
22 notwithstanding any other provisions of this Act, any
23 corporation, whose name at the time this amendatory Act
24 takes effect contains any of the words listed in this
25 paragraph shall certify to the Secretary of State no later
26 than January 1, 1989, that consent has been given by the

1 State central committee; consent given to a corporation by
2 the State central committee to use the above listed words
3 may be revoked upon notification to the corporation and the
4 Secretary of State; and

5 (7) Shall be the name under which the corporation shall
6 conduct affairs in this State unless the corporation shall
7 also elect to adopt an assumed corporate name or names as
8 provided in this Act; provided, however, that the
9 corporation may use any divisional designation or trade
10 name without complying with the requirements of this Act,
11 provided the corporation also clearly discloses its
12 corporate name. ~~and~~

13 (8) (Blank). ~~Shall not, as to any corporation organized~~
14 ~~or amending its corporate name on or after April 3, 2009~~
15 ~~(the effective date of Public Act 96-7), without the~~
16 ~~express written consent of the United States Olympic~~
17 ~~Committee, contain the words: (i) "Olympic"; (ii)~~
18 ~~"Olympiad"; (iii) "Paralympic"; (iv) "Paralympiad"; (v)~~
19 ~~"Citius Altius Fortius"; (vi) "CHICOG"; or (vii) "Chicago~~
20 ~~2016".~~

21 (b) The Secretary of State shall determine whether a name
22 is "distinguishable" from another name for purposes of this
23 Act. Without excluding other names which may not constitute
24 distinguishable names in this State, a name is not considered
25 distinguishable, for purposes of this Act, solely because it
26 contains one or more of the following:

1 (1) The word "corporation," "company," "incorporated,"
2 or "limited" or an abbreviation of one of such words;

3 (2) Articles, conjunctions, contractions,
4 abbreviations, different tenses or number of the same word.

5 (c) Nothing in this Section or Sections 104.15 or 104.20 of
6 this Act shall:

7 (1) Require any domestic corporation existing or any
8 foreign corporation having authority to conduct affairs on
9 the effective date of this Act, to modify or otherwise
10 change its corporate name or assumed corporate name, if
11 any; or

12 (2) Abrogate or limit the common law or statutory law
13 of unfair competition or unfair trade practices, nor
14 derogate from the common law or principles of equity or the
15 statutes of this State or of the United States with respect
16 to the right to acquire and protect copyrights, trade
17 names, trade marks, service names, service marks, or any
18 other right to the exclusive use of name or symbols.

19 (Source: P.A. 96-7, eff. 4-3-09; 96-66, eff. 1-1-10; 96-328,
20 eff. 8-11-09; 96-1000, eff. 7-2-10.)

21 Section 15. The Limited Liability Company Act is amended by
22 changing Section 50-15 as follows:

23 (805 ILCS 180/50-15)

24 Sec. 50-15. Penalty.

1 (a) The Secretary of State shall declare any limited
2 liability company or foreign limited liability company to be
3 delinquent and not in good standing if any of the following
4 occur:

5 (1) It has failed to file its annual report and pay the
6 requisite fee as required by this Act before the first day
7 of the anniversary month in the year in which it is due.

8 (2) It has failed to appoint and maintain a registered
9 agent in Illinois within 60 days of notification of the
10 Secretary of State by the resigning registered agent.

11 (3) (Blank).

12 (b) If the limited liability company or foreign limited
13 liability company has not corrected the default within the time
14 periods prescribed by this Act, the Secretary of State shall be
15 empowered to invoke any of the following penalties:

16 (1) For failure or refusal to comply with subsection
17 (a) of this Section before the first day of the second
18 month after the anniversary month ~~within 60 days after the~~
19 ~~due date~~, a penalty of \$100 ~~\$300~~ plus \$100 for each year or
20 fraction thereof beginning with the second year of
21 delinquency until returned to good standing or until
22 reinstatement is effected.

23 (2) The Secretary of State shall not file any
24 additional documents, amendments, reports, or other papers
25 relating to any limited liability company or foreign
26 limited liability company organized under or subject to the

1 provisions of this Act until any delinquency under
2 subsection (a) is satisfied.

3 (3) In response to inquiries received in the Office of
4 the Secretary of State from any party regarding a limited
5 liability company that is delinquent, the Secretary of
6 State may show the limited liability company as not in good
7 standing.

8 (Source: P.A. 93-32, eff. 12-1-03; 94-605, eff. 1-1-06.)