



Rep. Jay Hoffman

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LRB100 18154 JLS 39206 a

1 AMENDMENT TO HOUSE BILL 4578

2 AMENDMENT NO. _____. Amend House Bill 4578, AS AMENDED, by
3 replacing everything after the enacting clause with the
4 following:

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

7 (805 ILCS 5/4.05) (from Ch. 32, par. 4.05)

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

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

13 (1) Shall contain, separate and apart from any other
14 word or abbreviation in such name, the word "corporation",
15 "company", "incorporated", or "limited", or an
16 abbreviation of one of such words, and if the name of a

1 foreign corporation does not contain, separate and apart
2 from any other word or abbreviation, one of such words or
3 abbreviations, the corporation shall add at the end of its
4 name, as a separate word or abbreviation, one of such words
5 or an abbreviation of one of such words.

6 (2) Shall not contain any word or phrase which
7 indicates or implies that the corporation (i) is authorized
8 or empowered to conduct the business of insurance,
9 assurance, indemnity, or the acceptance of savings
10 deposits; (ii) is authorized or empowered to conduct the
11 business of banking unless otherwise permitted by the
12 Commissioner of Banks and Real Estate pursuant to Section
13 46 of the Illinois Banking Act; or (iii) is authorized or
14 empowered to be in the business of a corporate fiduciary
15 unless otherwise permitted by the Commissioner of Banks and
16 Real Estate under Section 1-9 of the Corporate Fiduciary
17 Act. The word "trust", "trustee", or "fiduciary" may be
18 used by a corporation only if it has first complied with
19 Section 1-9 of the Corporate Fiduciary Act. The word
20 "bank", "banker" or "banking" may only be used by a
21 corporation if it has first complied with Section 46 of the
22 Illinois Banking Act.

23 (3) Shall be distinguishable upon the records in the
24 office of the Secretary of State from the name or assumed
25 name of any domestic corporation or limited liability
26 company organized under the Limited Liability Company Act,

1 whether profit or not for profit, existing under any Act of
2 this State or of the name or assumed name of any foreign
3 corporation or foreign limited liability company
4 registered under the Limited Liability Company Act,
5 whether profit or not for profit, authorized to transact
6 business in this State, or a name the exclusive right to
7 which is, at the time, reserved or registered in the manner
8 provided in this Act or Section 1-15 of the Limited
9 Liability Company Act, except that, subject to the
10 discretion of the Secretary of State, a foreign corporation
11 that has a name prohibited by this paragraph may be issued
12 a certificate of authority to transact business in this
13 State, if the foreign corporation:

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

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

19 (4) Shall contain the word "trust", if it be a domestic
20 corporation organized for the purpose of accepting and
21 executing trusts, shall contain the word "pawners", if it
22 be a domestic corporation organized as a pawners' society,
23 and shall contain the word "cooperative", if it be a
24 domestic corporation organized as a cooperative
25 association for pecuniary profit.

26 (5) Shall not contain a word or phrase, or an

1 abbreviation or derivation thereof, the use of which is
2 prohibited or restricted by any other statute of this State
3 unless such restriction has been complied with.

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

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

15 (8) (Blank).

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

23 (b) The Secretary of State shall determine whether a name
24 is "distinguishable" from another name for purposes of this
25 Act. Without excluding other names which may not constitute
26 distinguishable names in this State, a name is not considered

1 distinguishable, for purposes of this Act, solely because it
2 contains one or more of the following:

3 (1) the word "corporation", "company", "incorporated",
4 or "limited", "limited liability" or an abbreviation of one
5 of such words;

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

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

9 (1) Require any domestic corporation existing or any
10 foreign corporation having a certificate of authority on
11 the effective date of this Act, to modify or otherwise
12 change its corporate name or assumed corporate name, if
13 any.

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

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

22 (805 ILCS 5/4.15) (from Ch. 32, par. 4.15)

23 Sec. 4.15. Assumed corporate name.

24 (a) A domestic corporation or a foreign corporation
25 admitted to transact business or attempting to gain admission

1 to transact business may elect to adopt an assumed corporate
2 name that complies with the requirements of paragraphs (2),
3 (3), (4), (5), and (6), ~~and (9)~~ of subsection (a) of Section
4 4.05 of this Act with respect to corporate names.

5 (b) As used in this Act, "assumed corporate name" means any
6 corporate name other than the true corporate name, except that
7 the following shall not constitute the use of an assumed
8 corporate name under this Act:

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

12 (2) the use of a name of a division, not separately
13 incorporated and not containing the word "corporation",
14 "incorporated", or "limited" or an abbreviation of one of
15 such words, provided the corporation also clearly
16 discloses its corporate name.

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

22 (1) The true corporate name.

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

25 (3) That it intends to transact business under an
26 assumed corporate name.

1 (4) The assumed corporate name which it proposes to
2 use.

3 (d) The right to use an assumed corporate name shall be
4 effective from the date of filing by the Secretary of State
5 until the first day of the anniversary month of the corporation
6 that falls within the next calendar year evenly divisible by 5,
7 however, if an application is filed within the 2 months
8 immediately preceding the anniversary month of a corporation
9 that falls within a calendar year evenly divisible by 5, the
10 right to use the assumed corporate name shall be effective
11 until the first day of the anniversary month of the corporation
12 that falls within the next succeeding calendar year evenly
13 divisible by 5.

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

20 (f) (Blank).

21 (g) A foreign corporation may not use an assumed or
22 fictitious name in the conduct of its business to intentionally
23 misrepresent the geographic origin or location of the
24 corporation within Illinois.

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

1 Section 10. The General Not For Profit Corporation Act of
2 1986 is amended by changing Section 104.05 as follows:

3 (805 ILCS 105/104.05) (from Ch. 32, par. 104.05)

4 Sec. 104.05. Corporate name of domestic or foreign
5 corporation.

6 (a) The corporate name of a domestic corporation or of a
7 foreign corporation organized, existing or subject to the
8 provisions of this Act:

9 (1) May contain, separate and apart from any other word
10 or abbreviation in such name, the word "corporation,"
11 "company," "incorporated," or "limited," or an
12 abbreviation of one of such words;

13 (2) Must end with the letters "NFP" if the corporate
14 name contains any word or phrase which indicates or implies
15 that the corporation is organized for any purpose other
16 than a purpose for which corporations may be organized
17 under this Act or a purpose other than a purpose set forth
18 in the corporation's articles of incorporation;

19 (3) Shall be distinguishable upon the records in the
20 office of the Secretary of State from the name or assumed
21 name of any domestic corporation or limited liability
22 company organized under the Limited Liability Company Act,
23 whether for profit or not for profit, existing under any
24 Act of this State or the name or assumed name of any
25 foreign corporation or foreign limited liability company

1 registered under the Limited Liability Company Act,
2 whether for profit or not for profit, authorized to
3 transact business or conduct affairs in this State, or a
4 name the exclusive right to which is, at the time, reserved
5 or registered in the manner provided in this Act or Section
6 1-15 of the Limited Liability Company Act, except that,
7 subject to the discretion of the Secretary of State, a
8 foreign corporation that has a name prohibited by this
9 paragraph may be granted authority to conduct its affairs
10 in this State, if the foreign corporation:

11 (i) Elects to adopt an assumed corporation name or
12 names in accordance with Section 104.15 of this Act;
13 and

14 (ii) Agrees in its application for authority to
15 conduct affairs in this State only under such assumed
16 corporate name or names;

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

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

24 (6) Shall not contain the words "regular democrat,"
25 "regular democratic," "regular republican," "democrat,"
26 "democratic," or "republican," nor the name of any other

1 established political party, unless consent to usage of
2 such words or name is given to the corporation by the State
3 central committee of such established political party;
4 notwithstanding any other provisions of this Act, any
5 corporation, whose name at the time this amendatory Act
6 takes effect contains any of the words listed in this
7 paragraph shall certify to the Secretary of State no later
8 than January 1, 1989, that consent has been given by the
9 State central committee; consent given to a corporation by
10 the State central committee to use the above listed words
11 may be revoked upon notification to the corporation and the
12 Secretary of State; and

13 (7) Shall be the name under which the corporation shall
14 conduct affairs in this State unless the corporation shall
15 also elect to adopt an assumed corporate name or names as
16 provided in this Act; provided, however, that the
17 corporation may use any divisional designation or trade
18 name without complying with the requirements of this Act,
19 provided the corporation also clearly discloses its
20 corporate name. ~~and~~

21 (8) (Blank). ~~Shall not, as to any corporation organized~~
22 ~~or amending its corporate name on or after April 3, 2009~~
23 ~~(the effective date of Public Act 96-7), without the~~
24 ~~express written consent of the United States Olympic~~
25 ~~Committee, contain the words: (i) "Olympic"; (ii)~~
26 ~~"Olympiad"; (iii) "Paralympic"; (iv) "Paralympiad"; (v)~~

1 ~~"Citius Altius Fortius"; (vi) "CHICOG"; or (vii) "Chicago~~
2 ~~2016".~~

3 (b) The Secretary of State shall determine whether a name
4 is "distinguishable" from another name for purposes of this
5 Act. Without excluding other names which may not constitute
6 distinguishable names in this State, a name is not considered
7 distinguishable, for purposes of this Act, solely because it
8 contains one or more of the following:

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

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

13 (c) Nothing in this Section or Sections 104.15 or 104.20 of
14 this Act shall:

15 (1) Require any domestic corporation existing or any
16 foreign corporation having authority to conduct affairs on
17 the effective date of this Act, to modify or otherwise
18 change its corporate name or assumed corporate name, if
19 any; or

20 (2) Abrogate or limit the common law or statutory law
21 of unfair competition or unfair trade practices, nor
22 derogate from the common law or principles of equity or the
23 statutes of this State or of the United States with respect
24 to the right to acquire and protect copyrights, trade
25 names, trade marks, service names, service marks, or any
26 other right to the exclusive use of name or symbols.

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

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

5 (805 ILCS 180/50-15)

6 Sec. 50-15. Penalty.

7 (a) The Secretary of State shall declare any limited
8 liability company or foreign limited liability company to be
9 delinquent and not in good standing if any of the following
10 occur:

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

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

17 (3) (Blank).

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

22 (1) For failure or refusal to comply with subsection
23 (a) of this Section before the first day of the second
24 month after the anniversary month ~~within 60 days after the~~

1 ~~due date~~, a penalty of \$100 ~~\$300~~ plus \$100 for each year or
2 fraction thereof beginning with the second year of
3 delinquency until returned to good standing or until
4 reinstatement is effected.

5 (2) The Secretary of State shall not file any
6 additional documents, amendments, reports, or other papers
7 relating to any limited liability company or foreign
8 limited liability company organized under or subject to the
9 provisions of this Act until any delinquency under
10 subsection (a) is satisfied.

11 (3) In response to inquiries received in the Office of
12 the Secretary of State from any party regarding a limited
13 liability company that is delinquent, the Secretary of
14 State may show the limited liability company as not in good
15 standing.

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