



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1435

Introduced 2/9/2007, by Sen. Ms. Mattie Hunter

SYNOPSIS AS INTRODUCED:

805 ILCS 5/12.43 new
805 ILCS 105/112.43 new

Amends the Business Corporation Act of 1983 and the General Not For Profit Corporation Act of 1986. Provides that the Secretary of State shall not allow another corporation to use the name of a domestic corporation that has been administratively dissolved until the end of the 5-year reinstatement period. Provides that if the domestic corporation that has been administratively dissolved is reinstated within the 5-year period of reinstatement, the domestic corporation shall continue under its previous name without impacting its continuous legal status, unless the corporation petitions to change its name upon reinstatement. Effective immediately.

LRB095 10506 LCT 30721 b

1 AN ACT concerning business.

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 adding Section 12.43 as follows:

6 (805 ILCS 5/12.43 new)

7 Sec. 12.43. Administrative dissolution; corporate name.

8 The Secretary of State shall not allow another corporation to
9 use the name of a domestic corporation that has been
10 administratively dissolved until the end of the 5-year
11 reinstatement period provided for in Section 12.45 of this Act.
12 If the domestic corporation that has been administratively
13 dissolved is reinstated within the 5-year period of
14 reinstatement, the domestic corporation shall continue under
15 its previous name without impacting its continuous legal
16 status, unless the corporation petitions to change its name
17 upon reinstatement.

18 Section 10. The General Not For Profit Corporation Act of
19 1986 is amended by adding Section 112.43 as follows:

20 (805 ILCS 105/112.43 new)

21 Sec. 112.43. Administrative dissolution; corporate name.

1 The Secretary of State shall not allow another corporation to
2 use the name of a domestic corporation that has been
3 administratively dissolved until the end of the 5-year
4 reinstatement period provided for in Section 112.45 of this
5 Act. If the domestic corporation that has been administratively
6 dissolved is reinstated within the 5-year period of
7 reinstatement, the domestic corporation shall continue under
8 its previous name without impacting its continuous legal
9 status, unless the corporation petitions to change its name
10 upon reinstatement.

11 Section 99. Effective date. This Act takes effect upon
12 becoming law.