

## HOUSE BILL NO. HB0236

Wyoming Statutory Foundation Act.

Sponsored by: Representative(s) Greear and Olsen and  
Senator(s) Nethercott

A BILL

for

1 AN ACT relating to corporations, partnerships and  
2 associations; creating statutory foundations as a new form of  
3 entity; establishing procedures and standards for the  
4 management of statutory foundation affairs; specifying  
5 liability; imposing fees as specified; providing for the  
6 operation and transfer of foreign foundations; authorizing  
7 the adoption of rules and the establishment of fees; making  
8 conforming amendments; and providing for an effective date.

9

10 *Be It Enacted by the Legislature of the State of Wyoming:*

11

12 **Section 1.** W.S. 17-30-101 through 17-30-106, 17-30-201  
13 through 17-30-204, 17-30-301 through 17-30-309, 17-30-401,  
14 17-30-402, 17-30-501 through 17-30-506, 17-30-601 through  
15 17-30-603, 17-30-701 through 17-30-704, 17-30-801, 17-30-901

1 through 17-30-906, 17-30-1001 through 17-30-1003, 17-30-1101  
2 and 17-30-1102 are created to read:

3

4

CHAPTER 30

5

WYOMING STATUTORY FOUNDATION ACT

6

7

ARTICLE 1

8

GENERAL PROVISIONS

9

10 **17-30-101. Short title.**

11

12 This chapter may be cited as the "Wyoming Statutory Foundation  
13 Act".

14

15 **17-30-102. Definitions.**

16

17 (a) As used in this act:

18

19 (i) "Articles of formation" means the articles  
20 required by W.S. 17-30-303, including any amendments thereto  
21 and restatements thereof;

22

1           (ii) "Beneficiary" means a person designated as a  
2 beneficiary in the operating agreement of a statutory  
3 foundation, which may be any of the following:

4

5           (A) A person who has a present or future,  
6 vested or contingent, beneficial interest in the statutory  
7 foundation;

8

9           (B) If permitted under the terms in the  
10 operating agreement, a person designated as a beneficiary of  
11 the statutory foundation by the board of directors, at the  
12 discretion of the board of directors;

13

14           (C) A charitable organization, as defined in  
15 paragraph (v) of this subsection.

16

17           (iii) "Certificate of existence" means the  
18 certificate issued to a statutory foundation under W.S.  
19 17-30-308;

20

21           (iv) "Certificate of registration" means the  
22 certificate of registration of a foreign foundation required  
23 under W.S. 17-30-1101;

1

2           (v) "Charitable purpose" means the relief of  
3 poverty, the advancement of education or religion, the  
4 promotion of a health, governmental or municipal purpose or  
5 the achievement of other purposes which are beneficial to the  
6 community;

7

8           (vi) "Contributor" means any person, excluding a  
9 founder, who contributes property to a statutory foundation;

10

11           (vii) "Court" means the district court of the  
12 county where a statutory foundation has its registered office  
13 or another court of competent jurisdiction which is the most  
14 appropriate forum in the circumstances;

15

16           (viii) "Financial institution" means as defined in  
17 W.S. 13-1-101(a)(ix);

18

19           (ix) "Foreign foundation" means an entity formed  
20 under the law of a foreign jurisdiction as a statutory  
21 foundation, pursuant to the law of the foreign jurisdiction,  
22 or which appears to the secretary of state to possess

1 characteristics sufficiently similar to those of a statutory  
2 foundation organized under this act;

3

4 (x) "Founder" or "organizer" means one (1) or more  
5 persons that acts under W.S. 17-30-303 to form a statutory  
6 foundation;

7

8 (xi) "Insolvency law" means title 11, United  
9 States Code or successor federal statutes of general  
10 application;

11

12 (xii) "Operating agreement" means the written  
13 agreement, whether or not designated as an operating  
14 agreement, of a founder of a statutory foundation concerning  
15 the matters described in W.S. 17-30-309, including any  
16 amendments thereto and restatements thereof;

17

18 (xiii) "Person" means as defined in W.S.  
19 8-1-102(a)(vi);

20

21 (xiv) "Power" shall include discretion as to the  
22 way in which an act may be performed;

23

1           (xv) "Principal office" means the principal  
2 executive office of a statutory foundation or a foreign  
3 foundation, whether or not the office is located in this  
4 state;

5

6           (xvi) "Protector" means the person designated as  
7 a protector of a statutory foundation under W.S. 17-30-503;

8

9           (xvii) "Record" means information that is  
10 inscribed on a tangible medium or that is stored in an  
11 electronic or other medium and is retrievable in perceivable  
12 form;

13

14           (xviii) "Registered agent" means a person  
15 appointed as a registered agent under W.S. 17-28-101 through  
16 17-28-111;

17

18           (xix) "Sign" or "signature" shall include any  
19 manual, facsimile, conformed or electronic signature;

20

21           (xx) "State" means a state of the United States,  
22 the District of Columbia, Puerto Rico, the United States

1 Virgin Islands or any territory or insular possession subject  
2 to the jurisdiction of the United States;

3

4 (xxi) "Statutory foundation" means an entity  
5 formed or continued under this act;

6

7 (xxii) "This act" means W.S. 17-30-101 through  
8 17-30-1102.

9

10 **17-30-103. Governing law.**

11

12 (a) This act governs:

13

14 (i) The internal affairs of a statutory  
15 foundation; and

16

17 (ii) The liability of a person as a founder or  
18 contributor of a statutory foundation for the debts,  
19 obligations or other liabilities of a statutory foundation.

20

21 (b) The transfer of property by a founder or a  
22 contributor to the statutory foundation, or any disposition  
23 made subject to the terms of the operating agreement of the

1 foundation, shall not rendered ineffective for any reason,  
2 including the following:

3

4 (i) The law of a foreign jurisdiction prohibits or  
5 does not recognize the concept of a statutory foundation;

6

7 (ii) The statutory foundation, a transfer of  
8 property by a founder or a contributor to a foundation or a  
9 disposition made subject to the terms of the operating  
10 agreement of the foundation, avoids or defeats any forced  
11 heirship or legitimate right, claim or interest under the law  
12 of a foreign jurisdiction.

13

14 **17-30-104. Supplemental principles of law.**

15

16 The principles of law and equity shall supplement this act,  
17 unless in conflict with this act.

18

19 **17-30-105. Electronic records and signatures.**

20

21 The provisions of this act governing the legal effect,  
22 validity or enforceability of electronic records or  
23 electronic signatures, and of contracts formed or performed



1 with the use of such records or signatures, shall be construed  
2 to conform to the requirements of the Electronic Signatures  
3 in Global and National Commerce Act, 15 U.S.C. § 7002, and  
4 supersede, modify and limit the requirements of the  
5 Electronic Signatures in Global and National Commerce Act.

6

7 **17-30-106. Powers of secretary of state.**

8

9 The secretary of state shall promulgate reasonable rules,  
10 forms and other requirements which are necessary to carry out  
11 the purposes of this act.

12

13

ARTICLE 2

14

PURPOSE, POWERS AND CAPITAL

15

16 **17-30-201. Nature, purpose and duration of statutory**  
17 **foundations.**

18

19 (a) A statutory foundation shall be an entity distinct  
20 from its founders, contributors, beneficiaries and any other  
21 persons.

22

1           (b) Unless stated otherwise in the articles of  
2 formation, a statutory foundation has perpetual duration.

3  
4           (c) Except for those purposes provided in subsection  
5 (e) of this section, a statutory foundation may be created  
6 for any lawful purpose, which may be included in the articles  
7 of formation of the foundation, regardless of whether the  
8 foundation is for profit or for charitable purposes, as  
9 defined in W.S. 17-30-102(a)(v), provided that a statutory  
10 foundation shall:

11  
12                   (i) Confer a benefit on at least one (1) person;  
13 and

14  
15                   (ii) Be authorized to hold tangible and intangible  
16 property and accumulate income generated by that property for  
17 the purposes of this act.

18  
19           (d) In addition to those purposes provided in  
20 subsection (c) of this section, a statutory foundation may be  
21 organized for the purpose of holding or investing in other  
22 entities or assets, including those entities or assets that  
23 are the property of the statutory foundation.

1

2 (e) A statutory foundation may not be created to act as  
3 a financial institution or an insurer, as defined in W.S.  
4 26-1-102(a)(xvi).

5

6 (f) The purposes for which a statutory foundation may  
7 be created under this act shall not be amended or restated  
8 unless the articles of formation expressly provide that the  
9 purpose of the statutory foundation "may be amended", "may be  
10 restated" or include words of similar import or an amendment  
11 or restatement is required pursuant to a court order.

12

13 **17-30-202. Enforcement of charitable purposes.**

14

15 (a) If the articles of formation or the operating  
16 agreement of a statutory foundation formed for a charitable  
17 purpose do not indicate or otherwise provide for selection of  
18 a particular charitable purpose or beneficiary, or if the  
19 designated charitable purpose cannot be completed or no  
20 longer exists, the court may select one (1) or more charitable  
21 purposes or beneficiaries. The selection shall be consistent  
22 with the intent of the founder, to the extent intent can be  
23 ascertained.

1

2 (b) A founder, the board of directors or the protector  
3 of a statutory foundation formed for a charitable purpose may  
4 commence a civil action to enforce the charitable purpose of  
5 the statutory foundation.

6

7 **17-30-203. Powers of a statutory foundation.**

8

9 A statutory foundation has the capacity to sue and be sued in  
10 its own name and has the power to take all actions necessary  
11 or convenient to carry on the activities of the foundation.

12

13 **17-30-204. Property contribution.**

14

15 (a) The initial property contributed to a statutory  
16 foundation may consist of tangible or intangible property,  
17 whether or not the contribution is made as a gift or  
18 otherwise.

19

20 (b) After the contribution of initial property to the  
21 statutory foundation, and if permitted by the operating  
22 agreement of the foundation, additional contributions may be

1 made to the statutory foundation by a founder or any  
2 contributor.

3

4 (c) The tangible and intangible property of the  
5 statutory foundation may include:

6

7 (i) Initial contributions of property;

8

9 (ii) Additional contributions of property;

10

11 (iii) Any accumulated income.

12

13

### ARTICLE 3

14 NAME, FORMATION, ARTICLES OF FORMATION, OTHER FILINGS AND

15

ORGANIZATIONAL DOCUMENTS

16

17 **17-30-301. Name of a statutory foundation.**

18

19 (a) The words "statutory foundation", or its  
20 abbreviations "SF" or "S.F.", shall be included in the name  
21 of a statutory foundation formed under this act. A statutory  
22 foundation name shall not:

23

1           (i) Contain words indicating or implying that the  
2 foundation is organized for a purpose other than one (1) or  
3 more of the purposes contained in its articles of formation;  
4

5           (ii) Be the same as, or deceptively similar to in  
6 the determination of the secretary of state, any trademark or  
7 service mark registered in this state. The name shall be  
8 distinguishable by the secretary of state from other business  
9 names as provided in W.S. 17-16-401;  
10

11           (iii) Contain a word or phrase which indicates or  
12 implies that it is organized under the Wyoming Business  
13 Corporation Act, the Wyoming Statutory Close Corporation  
14 Supplement, the Wyoming Nonprofit Corporation Act, the  
15 Wyoming Limited Liability Company Act or the Wyoming  
16 Statutory Trust Act.  
17

18           (b) Nothing in this article shall prohibit the use of  
19 a trade name in accordance with applicable law.  
20

21           **17-30-302. Registered office and registered agent.**  
22

1           (a) Each statutory foundation shall continuously  
2 maintain a registered office and registered agent, as  
3 provided in W.S. 17-28-101 through 17-28-111, in this state.

4

5           (b) The provisions of W.S. 17-28-101 through 17-28-111  
6 shall apply to all statutory foundations.

7

8           **17-30-303. Formation of statutory foundation; articles**  
9 **of formation.**

10

11           (a) One (1) or more persons may act as an organizer to  
12 form a statutory foundation by signing and delivering  
13 articles of formation to the secretary of state. Articles of  
14 formation shall be accompanied by a written consent of  
15 appointment signed by a registered agent.

16

17           (b) Articles of formation shall state:

18

19           (i) The name of the statutory foundation, which  
20 shall comply with W.S. 17-30-301; and

21

1           (ii) The street address of the statutory  
2 foundation's initial registered office and the name of its  
3 initial registered agent at that office.

4

5           (c) Articles of formation may state:

6

7           (i) The names and addresses of the individuals who  
8 are to serve as the initial directors;

9

10           (ii) The name and address of the individual who is  
11 to serve as the initial protector;

12

13           (iii) Other provisions not inconsistent with law,  
14 which may include:

15

16           (A) The purpose for which the statutory  
17 foundation is organized;

18

19           (B) An express statement that the purpose of  
20 the statutory foundation "may be amended", "may be restated"  
21 or words of similar import, pursuant to W.S. 17-30-201(f);

22



1           (C) A statement of the duration of the  
2 statutory foundation;

3

4           (D) Any provision under this act that is  
5 required or permitted to be stated in the operating agreement.

6

7           (d) A statutory foundation is formed when the articles  
8 of formation become effective. The filing of articles of  
9 formation by the secretary of state is conclusive proof that  
10 the organizer has satisfied all conditions required for the  
11 formation of a statutory foundation, except in a civil action  
12 commenced by the state of Wyoming to terminate a statutory  
13 foundation. In that case, a court may require other additional  
14 evidence as it determines appropriate.

15

16           **17-30-304. Signing of records to be delivered for**  
17 **filing to secretary of state.**

18

19           (a) A record delivered to the secretary of state for  
20 filing under this act shall be signed as follows:

21

22           (i) Except as otherwise provided by this  
23 subsection, a record signed on behalf of a statutory

1 foundation shall be signed by a person who has appropriate  
2 authority granted by the foundation;

3

4 (ii) The initial articles of formation of a  
5 statutory foundation shall be signed by at least one (1)  
6 person acting as founder or organizer;

7

8 (iii) A record filed on behalf of a terminated  
9 statutory foundation that has no founders shall be signed by  
10 the person winding up the activities of the foundation under  
11 article 9 of this chapter, the organizer or another person  
12 appointed by the board of directors of the foundation;

13

14 (iv) Any other record shall be signed by the  
15 person on whose behalf the record is delivered to the  
16 secretary of state or by the person appointed by the board of  
17 directors of the statutory foundation.

18

19 (b) Any record filed under this act may be signed by an  
20 agent.

21

22 **17-30-305. Delivery to and filing of records by**  
23 **secretary of state; effective time and date.**

1

2 (a) A record authorized or required to be delivered to  
3 the secretary of state for filing under this act shall be  
4 captioned to describe the purpose of the record and be  
5 delivered to the secretary of state in an authorized medium.  
6 The secretary of state shall file the record upon receipt,  
7 unless:

8

9 (i) The secretary of state determines that a  
10 record does not comply with the filing requirements of this  
11 act;

12

13 (ii) The filing fees required by this act or other  
14 provisions of law or past due fees, taxes or penalties have  
15 not been paid.

16

17 (b) Upon filing the record, the secretary of state  
18 shall send a copy of the filed record and a receipt for fees  
19 to the person on whose behalf the record was filed.

20

21 (c) Upon request and payment of the requisite fee, the  
22 secretary of state shall send to the requester a certified  
23 copy of a requested record.

1

2 (d) Except as otherwise provided in this section and  
3 W.S. 17-28-103, a record delivered to the secretary of state  
4 for filing under this act shall be effective as of the date  
5 of filing by the secretary of state.

6

7 **17-30-306. Correcting filed record.**

8

9 (a) A statutory foundation or foreign foundation may  
10 deliver to the secretary of state for filing a statement of  
11 correction to correct a record if the record contained  
12 inaccurate information or a defective signature.

13

14 (b) A statement of correction shall:

15

16 (i) Describe the record to be corrected, including  
17 its filing date, or attach a copy of the record as filed;

18

19 (ii) Specify the inaccurate information and the  
20 reason the information is inaccurate or the manner in which  
21 the signature was defective; and

22

1           (iii) Correct the inaccurate information or  
2 defective signature.

3  
4           (c) When filed by the secretary of state, a statement  
5 of correction is effective retroactively as of the effective  
6 date of the record the statement corrects, except that the  
7 statement shall be effective when filed in the context of  
8 persons that previously relied on the uncorrected record and  
9 would be adversely impacted by retroactive effect.

10  
11           **17-30-307. Liability for inaccurate information in**  
12 **filed record.**

13  
14           (a) If a record delivered to and filed by the secretary  
15 of state under this act contains inaccurate information, a  
16 person that suffers a loss by relying in good faith on the  
17 record may recover damages relating to the loss from the  
18 statutory foundation or foreign foundation if:

19  
20           (i) The record was delivered for filing on behalf  
21 of the statutory foundation or foreign foundation; and

22

1           (ii) The statutory foundation or foreign  
2 foundation had notice of the inaccuracy for a reasonably  
3 sufficient time and was able to correct the record in the  
4 period of time before the record was relied upon.

5

6           (c) An individual who signs a record authorized or  
7 required to be filed with the secretary of state under this  
8 act shall affirm, under penalty of perjury, that the  
9 information stated in the record is accurate.

10

11           **17-30-308. Certificate of existence.**

12

13           (a) The secretary of state, upon request and payment of  
14 the requisite fee, shall furnish to any person a certificate  
15 of existence for a statutory foundation or a foreign  
16 foundation.

17

18           (b) A certificate of existence shall state:

19

20           (i) The name of the statutory or foreign  
21 foundation used in this state;

22

1           (ii) That the statutory foundation was duly formed  
2 under the laws of this state and the date of formation, or  
3 that the foreign foundation is registered in this state;

4

5           (iii) Whether all fees, taxes and penalties due  
6 under this act or under other provisions of law have been  
7 paid;

8

9           (iv) Whether the most recent annual report  
10 required pursuant to W.S. 17-30-703 has been filed by the  
11 secretary of state;

12

13           (v) Whether the secretary of state has classified  
14 the statutory foundation or foreign foundation as delinquent;

15

16           (vi) Whether articles of termination were  
17 delivered to the secretary of state for filing; and

18

19           (vii) Other facts of record maintained by the  
20 secretary of state which are specified by the person  
21 requesting the certificate of existence.

22

1           (c) Subject to any qualification stated in a  
2 certificate of existence, a certificate of existence issued  
3 by the secretary of state shall be conclusive evidence that  
4 the statutory foundation or foreign foundation is in  
5 existence.

6

7           **17-30-309. Operating agreement; scope, function and**  
8 **limitations.**

9

10           (a) The founders or board of directors of a statutory  
11 foundation shall adopt an operating agreement for the  
12 foundation as soon as possible after filing articles of  
13 formation with the secretary of state.

14

15           (b) An operating agreement may contain any provision  
16 for managing the business and regulating the affairs of the  
17 statutory foundation that is not inconsistent with this act,  
18 other provisions of law or the articles of formation of the  
19 foundation.

20

21

#### ARTICLE 4

22

#### FOUNDERS

23



1           **17-30-401. Reservation to founder of power to amend,**  
2 **revoke, restate or terminate.**

3

4           (a) Subject to subsections (b) and (c) of this section,  
5 a founder may reserve the following powers to himself, or a  
6 specific number of founders if applicable:

7

8                   (i) The power to amend or restate the articles of  
9 formation of a statutory foundation;

10

11                   (ii) Pursuant to W.S. 17-30-201, the power to  
12 amend the purposes of the statutory foundation;

13

14                   (iii) The power to amend, revoke or restate the  
15 terms of the operating agreement of the statutory foundation;

16

17                   (iv) The power to terminate the statutory  
18 foundation.

19

20           (b) A founder must expressly reserve those powers  
21 specified in paragraphs (a)(i) and (ii) of this section in  
22 the articles of formation of the statutory foundation. The  
23 founder may expressly reserve those powers specified by

1 paragraphs (a)(iii) and (iv) of this section in the articles  
2 of formation.

3

4 (c) Unless the articles of formation or operating  
5 agreement of a statutory foundation provide otherwise, any  
6 powers reserved to a founder in subsection (a) of this section  
7 shall lapse on the death, dissolution or termination of the  
8 founder.

9

10 **17-30-402. Protection from founder's successors.**

11

12 (a) The heirs, spouse or creditors of a founder shall  
13 not:

14

15 (i) Amend or restate the articles of formation of  
16 a statutory foundation;

17

18 (ii) Amend the purpose of a statutory foundation,  
19 if any;

20

21 (iii) Terminate the statutory foundation.

22

23

ARTICLE 5

## 1 DIRECTORS AND PROTECTORS

2

3 **17-30-501. Board of directors.**

4

5 (a) A statutory foundation shall maintain a board of  
6 directors.

7

8 (b) Unless the articles of formation or operating  
9 agreement of a statutory foundation provide otherwise:

10

11 (i) The board of directors of the foundation shall  
12 have the authority to exercise all powers of the foundation  
13 and to manage foundation affairs;

14

15 (ii) The board of directors shall consist of one  
16 (1) or more persons;

17

18 (iii) One (1) or more founders may be appointed as  
19 a director; and

20

21 (iv) No director shall simultaneously serve as a  
22 director and a protector for the same statutory foundation.

23

1           (c) A board of directors shall conduct the affairs of  
2 the statutory foundation in accordance with the articles of  
3 formation and operating agreement, if any, of the foundation,  
4 as well as this act and any other applicable provision of  
5 law.

6

7           (d) Each director shall act:

8

9                   (i) In good faith; and

10

11                   (ii) In a manner not opposed to the best interests  
12 of the statutory foundation.

13

14           (e) An act of a director shall be retroactively valid  
15 despite any defect that may be found in:

16

17                   (i) The appointment of the director;

18

19                   (ii) The qualifications of the director.

20

21           **17-30-502. Liability of directors.**

22

1 A director is not personally liable for the acts, omissions,  
2 obligations or debts of the statutory foundation, whether  
3 arising in contract, tort or otherwise.

4

5 **17-30-503. Protector.**

6

7 (a) If a statutory foundation has a charitable purpose,  
8 the foundation shall maintain a protector in relation to that  
9 purpose.

10

11 (b) If a statutory foundation has any purpose permitted  
12 under this act other than a charitable purpose, then the  
13 foundation may have a protector in relation to that purpose.

14

15 (c) Except as otherwise provided by law, a founder or  
16 other person may be appointed as the protector of a statutory  
17 foundation.

18

19 (d) The operating agreement of a statutory foundation  
20 may authorize a protector to approve or disapprove any  
21 specified action of the board of directors of the statutory  
22 foundation.

23

1           **17-30-504. Protector as a fiduciary.**

2

3 A protector shall serve as a fiduciary to the extent of  
4 authority and duties granted under the terms of the operating  
5 agreement.

6

7           **17-30-505. Liability of protector.**

8

9           (a) Except as otherwise provided in subsection (b) of  
10 this section, the debts, obligations or other liabilities of  
11 a statutory foundation, whether arising in contract, tort or  
12 otherwise:

13

14           (i) Are solely the debts, obligations or other  
15 liabilities of the foundation; and

16

17           (ii) Do not become the debts, obligations or other  
18 liabilities of a protector solely by reason of the protector  
19 performing his duties.

20

21           (b) A court may impose liability for the debts,  
22 obligations or other liabilities of the statutory foundation  
23 on a protector in the following circumstances, except that no

1 single factor other than fraud is sufficient to impose  
2 liability:

3

4 (i) Fraud;

5

6 (ii) Inadequate capitalization;

7

8 (iii) Failure to observe foundation formalities as  
9 required by law;

10

11 (iv) Intermingling of assets, business operations  
12 and finances of the foundation and the protector to such an  
13 extent that there is no distinction between them.

14

15 (c) A court shall not consider factors intrinsic to the  
16 character and operation of a statutory foundation under  
17 subsection (b) of this section. These factors shall include:

18

19 (i) The ability to elect treatment as a  
20 disregarded or pass-through entity for tax purposes;

21

22 (ii) Flexible operation or organization,  
23 including the failure to observe any particular formality

1 relating to the exercise of the powers of the foundation or  
2 management of activities;

3

4 (iii) The exercise of ownership, influence and  
5 governance by a protector;

6

7 (iv) The protection of the personal assets of the  
8 protector from the obligations and acts of the foundation.

9

10 **17-30-506. Conflict of interest transactions.**

11

12 (a) A sale, encumbrance or other transaction involving  
13 the investment or management of the property of the statutory  
14 foundation which is entered into by a director or protector  
15 for the personal account of the director or protector or which  
16 is otherwise affected by a conflict between the fiduciary or  
17 personal interests of the director or protector is voidable  
18 by a beneficiary affected by the transaction unless:

19

20 (i) The transaction was authorized by the terms of  
21 the operating agreement;

22

23 (ii) The transaction was approved by a court;



1

2 (iii) The beneficiary did not commence a judicial  
3 proceeding within the time specified by W.S. 4-10-1005;

4

5 (iv) The beneficiary consented to the transaction,  
6 ratified the transaction or released the director or  
7 protector pursuant to W.S. 4-10-1009; or

8

9 (v) The transaction involves a contract entered  
10 into, or claim acquired by the director or protector, before  
11 the person became or contemplated becoming a director or  
12 protector.

13

14 ARTICLE 6

15 BENEFICIARIES

16

17 **17-30-601. Beneficiaries.**

18

19 (a) The articles of formation or operating agreement of  
20 a statutory foundation may provide for the distribution of  
21 property of the foundation to one (1) or more beneficiaries.

22

1           (b) Notwithstanding subsection (a) of this section, a  
2 beneficiary of a statutory foundation shall not have the right  
3 to, or interest in, property of the statutory foundation  
4 unless such right or interest arises by express terms stated  
5 in the operating agreement of the statutory foundation.

6

7           **17-30-602. Beneficial interest.**

8

9           (a) A beneficiary may have a beneficial interest in the  
10 property of the statutory foundation in the form of cash,  
11 property, a promissory note or other obligation. A  
12 beneficiary may have a beneficial interest in a statutory  
13 foundation without making a contribution, or being obligated  
14 to make a contribution, to the foundation.

15

16           (b) Except to the extent otherwise provided in the  
17 governing instrument, a beneficial owner shall have an  
18 undivided beneficial interest in the property of the  
19 statutory foundation and shall share in the profits or losses  
20 of the foundation in the proportion of the entire undivided  
21 beneficial interest he owns in the foundation. The governing  
22 instrument of a statutory foundation may provide that the  
23 foundation or the directors, acting for and on behalf of the

1 foundation, shall be deemed to hold beneficial ownership of  
2 any income earned on securities of the foundation issued by  
3 any business entities formed, organized or existing under the  
4 laws of any jurisdiction, including the laws of any foreign  
5 country.

6

7 (c) No creditor of the beneficial owner shall have any  
8 right to obtain possession of, or otherwise exercise legal or  
9 equitable remedies with respect to, the property of the  
10 statutory foundation.

11

12 (d) The beneficial interest of a beneficial owner in  
13 the statutory foundation is personal property notwithstanding  
14 the nature of the property of the foundation. Except to the  
15 extent otherwise provided in the governing instrument, a  
16 beneficial owner has no interest in specific foundation  
17 property.

18

19 (e) Except to the extent otherwise provided in the  
20 governing instrument, the transferee of the beneficial  
21 interest of a beneficial owner in the statutory foundation  
22 shall only be entitled to receive the share of profits and  
23 the return of contributions to which the beneficial owner

1 otherwise would be entitled. In the absence of the unanimous  
2 written consent of the owners of all other beneficial  
3 interests and of all directors of the foundation, and except  
4 to the extent otherwise provided in the governing instrument,  
5 the transferee of the beneficial interest of a beneficial  
6 owner shall have no right to participate in or be kept  
7 apprised of the affairs of the foundation or to become a  
8 beneficial owner of a beneficial interest in the foundation.

9

10 (f) Except to the extent otherwise provided in the  
11 governing instrument, at the time a beneficial owner becomes  
12 entitled to receive a distribution, the owner has the status  
13 of, and is entitled to all remedies available to, a creditor  
14 of the statutory foundation with respect to the distribution.  
15 A governing instrument may provide for the establishment of  
16 record dates with respect to allocations and distributions by  
17 a statutory foundation.

18

19 **17-30-603. Limitation of transferability of rights.**

20

21 Subject to the operating agreement of the statutory  
22 foundation, a beneficial interest in a foundation is  
23 transferable.

1

2

## ARTICLE 7

3

## RECORDS AND REPORTS

4

5

**17-30-701. Right to information.**

6

7 (a) Unless the operating agreement of a statutory  
8 foundation provides otherwise, upon written request by a  
9 beneficiary, the foundation shall provide, within a  
10 reasonable time, a copy of the operating agreement of the  
11 foundation to the beneficiary. Information regarding  
12 beneficiaries other than the beneficiary making a request  
13 under this section may be redacted.

14

15 (b) Upon written request by a protector, a statutory  
16 foundation shall provide all information requested by the  
17 protector within a reasonable time. After the death of the  
18 last founder of a statutory foundation or if there is no  
19 protector, the foundation shall provide all information  
20 requested by a beneficiary within a reasonable time, upon  
21 written request by a beneficiary.

22

1           (c) Except as otherwise provided in this section, no  
2 beneficiary shall have the right to receive information  
3 related to the administration, operation or affairs of a  
4 statutory foundation.

5

6           **17-30-702. Recordkeeping and identification of**  
7 **statutory foundation property.**

8

9           (a) The board of directors of a statutory foundation  
10 shall keep and maintain adequate records regarding the  
11 administration of the foundation.

12

13           (b) The board of directors of a statutory foundation  
14 may invest property of two (2) or more statutory foundations  
15 as a whole as long as the board maintains clear records  
16 indicating the respective interests of each foundation.

17

18           **17-30-703. Annual report for secretary of state.**

19

20           (a) Every statutory foundation formed under the laws of  
21 this state and every foreign foundation that obtains a  
22 certificate of registration shall file an annual report,  
23 under penalty of perjury, with the secretary of state on or

1 before the first day of the month of formation. The annual  
2 report shall contain the address of the principal office of  
3 the statutory foundation or the foreign foundation.

4

5 (b) If an annual report does not contain the  
6 information required by this section, the secretary of state  
7 shall promptly notify the reporting statutory foundation or  
8 foreign foundation in writing and return the annual report  
9 for correction.

10

11 (c) Every statutory foundation formed under the laws of  
12 this state and every foreign foundation registered in this  
13 state shall preserve annual reports at its principal office  
14 for three (3) years after submission to the secretary of  
15 state.

16

17 **17-30-704. Fees; annual fee.**

18

19 (a) The secretary of state shall collect the following  
20 fees from statutory foundations and foreign statutory  
21 foundations:

22

1           (i) Filing the original articles of formation or  
2 issuing a certificate of authority for a foreign statutory  
3 foundation, a fee of two hundred fifty dollars (\$250.00);

4  
5           (ii) Filing amended articles of formation, a fee  
6 of one hundred dollars (\$100.00);

7  
8           (iii) Filing the annual report required under W.S.  
9 17-30-703, due and payable on or before the date of the annual  
10 filing, a fee of one hundred dollars (\$100.00);

11  
12           (iv) A fee for other services provided by the  
13 secretary of state which is not established by this section,  
14 including other filings, service of process and copying,  
15 provided the fee shall not exceed the actual cost of the  
16 service.

17  
18   ARTICLE 8

19   RIGHTS AND LIMITATIONS OF CREDITORS

20  
21           **17-30-801. Creditor claim against founder.**

22



1 The property of a statutory foundation contributed by a  
2 founder, and all income, appreciation and proceeds thereof,  
3 shall not be subject to the claims of a founder's creditor,  
4 including any claims for forced heirship or legitime right.

5

6

## ARTICLE 9

7

## TERMINATION

8

9

**17-30-901. Termination.**

10

11 (a) A statutory foundation may be terminated, and its  
12 activities wound up, upon the occurrence of any of the  
13 following:

14

15 (i) An event or circumstance provided in the  
16 operating agreement or articles of formation of the  
17 foundation that results in or authorizes termination;

18

19 (ii) Upon consent of all adult beneficiaries, the  
20 founder and the protector, if any, agree to terminate the  
21 statutory foundation, provided that this consent is only  
22 valid to the extent that termination is not inconsistent with  
23 a material purpose of the statutory foundation;

1

2 (iii) Upon a finding of a court that the purpose  
3 of the statutory foundation can no longer be achieved.

4

5 **17-30-902. Cancellation of articles of formation.**

6

7 (a) The articles of formation of the statutory  
8 foundation shall be cancelled upon the completion of  
9 termination and winding up of the foundation. A certificate  
10 of cancellation shall be filed with the secretary of state  
11 and shall set forth:

12

13 (i) The name of the statutory foundation;

14

15 (ii) The date of filing of its articles of  
16 formation; and

17

18 (iii) Any other information the board of directors  
19 determines is necessary or advisable for inclusion.

20

21 (b) The certificate of cancellation shall be effective  
22 as of the filing date.

23

1           **17-30-903. Claims against terminated statutory**  
2 **foundation.**

3

4           (a) A terminated statutory foundation may publish  
5 notice of termination and, in the notice, request persons  
6 with claims against the foundation to present them in  
7 accordance with the notice.

8

9           (b) The notice authorized by subsection (a) of this  
10 section shall:

11

12           (i) Be published at least once in a newspaper of  
13 general circulation in the county of this state in which the  
14 principal office of the terminated statutory foundation was  
15 located or, if the foundation does not have a principal office  
16 in this state, in the county in which the designated office  
17 of the foundation is or was last located;

18

19           (ii) Describe the information required to be  
20 contained in a claim and provide a mailing address to which  
21 a claim may be sent; and

22

1           (iii) State that a claim against the foundation is  
2 barred one hundred twenty (120) days after the date of first  
3 publication of the notice.

4

5           (c) A creditor may file a claim against the assets of  
6 a terminated statutory foundation within the earlier of:

7

8           (i) One hundred twenty (120) days after the  
9 termination of the statutory foundation;

10

11           (ii) If the terminated statutory foundation  
12 publishes a notice under subsection (a) of this section, one  
13 hundred twenty (120) days after the first publication of a  
14 notice complying with subsection (b) of this section; or

15

16           (iii) One hundred twenty (120) days after a known  
17 creditor has been mailed notice, by certified mail return  
18 receipt requested. As part of notice under this paragraph,  
19 notice shall inform a known creditor:

20

21           (A) Of the information required to be  
22 included in a claim;

23

1                   (B) Of the name of the terminated statutory  
2 foundation and the mailing address to which a claim may be  
3 sent; and

4

5                   (C) Of the deadline for the known creditor to  
6 make a claim, one hundred twenty (120) days after a notice is  
7 mailed by certified mail return receipt requested.

8

9           (d) A creditor failing to file a claim within the times  
10 set forth in this section is prohibited from making a claim  
11 against the assets of a terminated statutory foundation.

12

13           **17-30-904. Administrative forfeiture of authority and**  
14 **articles of formation.**

15

16           (a) If the registered agent of the statutory foundation  
17 has filed its resignation with the secretary of state and the  
18 foundation has not replaced its registered agent, or the  
19 statutory foundation is without a registered agent or  
20 registered office in this state for any reason, the foundation  
21 shall be deemed to be operating in this state without  
22 authority and to have forfeited any rights or privileges  
23 acquired under the laws of this state.

1

2 (b) A forfeiture under subsection (a) of this section  
3 shall be made effective as follows:

4

5 (i) The secretary of state shall mail by first  
6 class mail, or submit by electronic means if the statutory  
7 foundation has consented to receive notices electronically,  
8 a notice of the failure of the statutory foundation to comply  
9 with subsection (a) of this section; and

10

11 (ii) Unless compliance is made within sixty (60)  
12 days of mailing or electronic submission, the statutory  
13 foundation shall be deemed defunct and to have forfeited its  
14 articles of formation filed in this state.

15

16 (c) A statutory foundation, at any time within two (2)  
17 years after a forfeiture under subsection (a) or (b) of this  
18 section, may be revived and reinstated by filing the necessary  
19 statement under this act and paying a reinstatement fee  
20 established by the secretary of state by rule, together with  
21 a penalty of two hundred fifty dollars (\$250.00). A  
22 reinstatement fee under this subsection shall not exceed the  
23 costs of providing the reinstatement service. The foundation

1 shall retain its registered name during the two (2) year  
2 reinstatement period under this section.

3

4 (d) If a statutory foundation has failed to pay any fee  
5 required by the secretary of state under W.S. 17-30-704 or  
6 any penalties imposed under W.S. 17-28-109, the statutory  
7 foundation shall be deemed to be operating within this state  
8 without authority and to have forfeited any rights or  
9 privileges acquired under the laws of this state.

10

11 (e) A forfeiture under subsection (d) of this section  
12 shall be made effective as follows:

13

14 (i) The secretary of state shall provide notice to  
15 the statutory foundation at its last known mailing address by  
16 first class mail, or submit by electronic means if the  
17 statutory foundation has consented to receive notices  
18 electronically, a notice of the failure of the statutory  
19 foundation to comply; and

20

21 (ii) Unless compliance is made within sixty (60)  
22 days of the date of mailing of the notice, the statutory

1 foundation shall be deemed defunct and to have forfeited its  
2 articles of formation filed in this state.

3

4 (f) A statutory foundation, at any time within two (2)  
5 years after a forfeiture under subsection (d) of this section,  
6 may be revived and reinstated by paying the delinquent fees.

7

8 (g) Upon reinstatement of a statutory foundation under  
9 this section, the reinstatement shall relate back to and take  
10 effect as of the date the forfeiture was made effective under  
11 this section and the statutory foundation may resume carrying  
12 on operations as if the forfeiture was never effective.

13

14 (h) A statutory foundation shall be deemed to be  
15 operating within this state without authority, to have  
16 forfeited any rights or privileges acquired under the laws of  
17 this state and shall be deemed to have forfeited its articles  
18 of formation filed in this state if:

19

20 (i) An organizer, founder or any other person  
21 authorized to act on behalf of the foundation signed a  
22 document he knew was false in any material respect with intent



1 that the document be delivered to the secretary of state for  
2 filing;

3

4 (ii) The statutory foundation has failed to  
5 respond to a valid subpoena; or

6

7 (iii) The public interest is served by forfeiture  
8 and the statutory foundation, its founder or any other person  
9 authorized to act on behalf of the statutory foundation:

10

11 (A) Failed to provide records to the  
12 registered agent as required by this act;

13

14 (B) Provided fraudulent information or  
15 failed to correct false information upon request of the  
16 secretary of state on any filing under this act;

17

18 (C) Cannot be served by either the registered  
19 agent or by the secretary of state using mail and acting as  
20 the agent for process.

21

22 (j) The secretary of state may classify a statutory  
23 foundation as delinquent and as awaiting forfeiture of its

1 articles of formation at the time the secretary of state mails  
2 any notice required under this section to the foundation.

3

4 **17-30-905. Appeal from rejection of reinstatement.**

5

6 Appeals from decisions of the secretary of state made under  
7 this act shall occur as provided in W.S. 17-16-1423.

8

9 **17-30-906. Distribution upon termination.**

10

11 Upon the occurrence of an event terminating a statutory  
12 foundation, including forfeiture under this section, the  
13 board of directors shall proceed expeditiously to distribute  
14 the property of the foundation as provided in the articles of  
15 formation or the operating agreement of the foundation.

16

17

#### ARTICLE 10

18

#### JUDICIAL PROCEEDINGS

19

20 **17-30-1001. Role of court in administration.**

21

22 (a) The court may intervene in the administration of a  
23 statutory foundation only to the extent its jurisdiction is

1 invoked as provided in this act or as otherwise provided by  
2 law.

3

4 (b) A statutory foundation is not subject to continuing  
5 judicial supervision unless ordered by a court.

6

7 (c) A civil proceeding to approve or disapprove a  
8 proposed decision or transaction of a statutory foundation  
9 may be commenced by the board of directors of the foundation.

10

11 **17-30-1002. Power of court to give directions.**

12

13 (a) Upon application to the court by a founder,  
14 protector or statutory foundation, the court may issue a  
15 declaratory judgment regarding the following:

16

17 (i) The meaning and effect of a provision in the  
18 articles of formation or operating agreement of the  
19 foundation;

20

21 (ii) The administration of the property or purpose  
22 of the foundation;

23

1           (iii) The function of the board of directors of  
2 the foundation;

3

4           (iv) Such other matters as determined by the court  
5 to be relevant to the statutory foundation and its purpose.

6

7           (b) If there is no express power to amend the purpose  
8 of a statutory foundation in the articles of formation of the  
9 foundation, then a founder or the protector may apply to a  
10 court for an order to amend the purpose stated in the articles  
11 in accordance with the probable intent of the founder, based  
12 on one (1) of the following grounds:

13

14           (i) The purpose stated in the articles of  
15 formation has been fulfilled;

16

17           (ii) The purpose stated in the articles of  
18 formation cannot be carried out in accordance with the intent  
19 of the founder;

20

21           (iii) The purpose stated in the articles of  
22 formation provides a use for only part of the property of the  
23 foundation;

1

2 (iv) The purpose stated in the articles of  
3 formation cannot be completed or no longer exists.

4

5 **17-30-1003. Sealing and availability of documents.**

6

7 Except for information that is otherwise publicly available,  
8 the privacy of persons who have organized a statutory  
9 foundation shall be protected in any judicial proceeding. A  
10 filed document or court order issued concerning a statutory  
11 foundation shall be sealed and shall not be made a part of  
12 the public record of the proceeding except as otherwise  
13 required by law. A filed document or court order issued shall  
14 be available to the court, a founder, the board of directors,  
15 a protector, the attorney of any of the persons specified in  
16 this section and any other interested person as the court may  
17 order upon a showing of need.

18

19

#### ARTICLE 11

20

#### CONTINUANCE AND TRANSFER

21

22 **17-30-1101. Continuance.**

23

1           (a) Consistent with subsection (d) of this section, a  
2 foreign foundation organized under the laws of a foreign  
3 jurisdiction may apply to the secretary of state for  
4 registration under this act, upon acknowledgement by the  
5 foreign jurisdiction that the domicile of the foreign  
6 foundation in that jurisdiction has terminated.

7

8           (b) The secretary of state may issue a certificate of  
9 registration upon receipt of an application supported by  
10 articles of continuance specified by subsection (e) of this  
11 section together with the other statements, information and  
12 documents required by this section.

13

14           (c) Upon issuance of a certificate of registration by  
15 the secretary of state, the foreign foundation shall continue  
16 to operate under the laws of this state as if the foreign  
17 foundation had been organized as a statutory foundation in  
18 this state. The secretary of state may impose limitations or  
19 conditions on a certificate of registration as appropriate.

20

21           (d) The secretary of state shall cause notice of  
22 issuance of a certificate of registration to be given to the

1 proper officer of the foreign jurisdiction in which the  
2 foreign foundation was previously organized.

3

4 (e) Articles of continuance filed with the secretary of  
5 state by a foreign foundation under this section shall  
6 contain:

7

8 (i) A certified copy of the original articles of  
9 formation of the foundation, including any amendments  
10 thereto, or its equivalent basic charter or other  
11 authorization;

12

13 (ii) The name of the foreign foundation and the  
14 foreign jurisdiction in which the foundation was lawfully  
15 organized;

16

17 (iii) The date of organization of the foreign  
18 foundation in the foreign jurisdiction;

19

20 (iv) The principal mailing address of the foreign  
21 foundation;

22

1           (v) The name and address of the proposed  
2 registered agent in this state;

3

4           (vi) Any additional information specified for  
5 articles of formation under W.S. 17-30-303.

6

7           (f) An application for articles of continuance shall be  
8 executed by any member of the board of directors of the  
9 foreign foundation or any officer authorized to execute the  
10 application on behalf of the foundation.

11

12           (g) The provisions of the articles of continuance may  
13 vary from the provisions of the articles of formation of the  
14 foreign foundation, the equivalent basic charter or other  
15 authorization in the foreign jurisdiction only if those  
16 variations could be lawfully effectuated by amending articles  
17 of formation as otherwise provided under this act.

18

19           (h) Upon issuance of a certificate of registration by  
20 the secretary of state, the articles of continuance shall be  
21 deemed to be the articles of formation of the foreign  
22 foundation. The foreign foundation may elect to incorporate  
23 by reference in its articles of continuance the basic charter



1 or other authorization adopted in the foreign jurisdiction in  
2 which the foreign foundation was formed, for the purpose of  
3 continuing to act under the charter or other authorization,  
4 provided that the basic charter or other authorization shall  
5 be deemed amended to the extent necessary to make the charter  
6 or authorization conform to this act and other provisions of  
7 law.

8  
9 (j) The existence of a foreign foundation that is  
10 issued a certificate of continuation under this act shall be  
11 deemed to have commenced on the date the foreign foundation  
12 commenced its existence in the foreign jurisdiction in which  
13 it was first formed, organized or otherwise came into being.  
14 The laws of this state shall apply to a foreign foundation  
15 continuing under this act to the same extent as if it had  
16 been organized under the laws of this state from and after  
17 the issuance of a certificate of continuation under this act  
18 by the secretary of state. If a foreign foundation is  
19 continued under this act, the continuance shall not affect  
20 the ownership of its property or its liability for any  
21 existing obligations, causes of action, claims, pending or  
22 threatened prosecutions or civil or administrative actions,  
23 or other convictions, rulings, orders or judgments.

1

2           **17-30-1102. Transfer of a statutory foundation to**  
3 **another jurisdiction.**

4

5           (a) A statutory foundation formed or continued under  
6 this act may, if authorized under subsection (f) of this  
7 section and by the laws of the foreign jurisdiction, apply to  
8 the proper officer of the foreign jurisdiction for a  
9 certificate of registration and to the secretary of state of  
10 this state for a certificate of transfer. The application for  
11 a certificate of transfer shall set forth the following:

12

13           (i) The name of the statutory foundation  
14 immediately before the transfer, and if that name is  
15 unavailable for use in the foreign jurisdiction or, if the  
16 foundation desires to change its name in connection with the  
17 transfer, the name by which the foundation will be known in  
18 the foreign jurisdiction;

19

20           (ii) The name of the foreign jurisdiction to which  
21 the foundation is to be transferred;

22

1           (iii) Acknowledgement that the foundation shall  
2 surrender its articles of formation under this act upon  
3 transfer to the foreign jurisdiction; and

4

5           (iv) A statement that the transfer was duly  
6 approved by the board of directors in the manner required by  
7 subsection (f) of this section.

8

9           (b) The secretary of state shall require that a  
10 statutory foundation transferred under this section maintain  
11 an agent for service of process within this state for at least  
12 one (1) year after the transfer is complete and may impose  
13 any conditions the secretary of state considers appropriate  
14 for the protection of creditors, including the provision of  
15 notice to the public of the application described in  
16 subsection (a) of this section, the provision of a bond or a  
17 deposit of funds in an appropriate bank located in Wyoming  
18 and subject to the jurisdiction of the courts of Wyoming. If  
19 any conditions imposed under this subsection are not met, the  
20 secretary of state may refuse to issue a certificate of  
21 transfer.

22

1           (c) The secretary of state shall, upon compliance by  
2 the applicant with subsections (a) and (b) of this section  
3 and receipt of payment under subsection (e) of this section,  
4 immediately transmit a notice of issuance of a certificate of  
5 transfer to the proper officer of the foreign jurisdiction to  
6 which the statutory foundation is transferred.

7

8           (d) For the purposes of the laws of this state, upon  
9 issuance of a certificate of transfer, the statutory  
10 foundation shall be continued as if it had been organized  
11 under the laws of the foreign jurisdiction and shall become  
12 a statutory foundation under the laws of the foreign  
13 jurisdiction, upon issuance by such foreign jurisdiction of  
14 a certificate of registration.

15

16           (e) In addition to all other fees and impositions, a  
17 statutory foundation organized or continued under the laws of  
18 this state shall pay to the secretary of state a special fee  
19 established by rule before receiving a certificate of  
20 transfer pursuant to subsection (c) of this section.

21

22           (f) A resolution to transfer the statutory foundation  
23 to a foreign jurisdiction shall be adopted by the board of

1 directors unless the operating agreement of the foundation  
2 provides otherwise.

3

4 (g) The statutory foundation may represent to the  
5 proper officer of the foreign jurisdiction to which the  
6 statutory foundation is transferred that the laws of this  
7 state permit such transfer, and may describe the  
8 authorization extended by this section as permitting the  
9 continuance or other transfer of domicile as may be required  
10 by the laws of the foreign jurisdiction, in order for the  
11 statutory foundation to be accepted in that foreign  
12 jurisdiction, provided that the statutory foundation may not  
13 misrepresent the requirements or effects of this section.

14

15 **Section 2.** W.S. 17-16-401(b), 17-24-101(a)(intro) and  
16 17-28-101(b) are amended to read:

17

18 **17-16-401. Corporate name.**

19

20 (b) Except as authorized by subsections (c) and (d) of  
21 this section, a corporate name shall not be the same as, or  
22 deceptively similar to any trademark or service mark  
23 registered in this state and shall be distinguishable upon

1 the records of the secretary of state from the name of any  
2 profit or nonprofit corporation, trade name, limited  
3 liability company, statutory trust company, statutory  
4 foundation, limited partnership or other business entity  
5 organized, continued or domesticated under the laws of this  
6 state or licensed or registered as a foreign profit or  
7 nonprofit corporation, foreign limited partnership, foreign  
8 joint stock company, foreign statutory trust company, foreign  
9 foundation, foreign limited liability company or other  
10 foreign business entity in this state or any fictitious or  
11 reserved name.

12

13 **17-24-101. Business entity name; limited rights.**

14

15 (a) The authorization granted under this title by the  
16 secretary of state to file articles of incorporation, a  
17 certificate of limited partnership, articles of organization,  
18 articles of formation, a certificate of trust or other similar  
19 document authorizing the transaction of business in this  
20 state under a corporate, limited partnership, limited  
21 liability company, statutory trust, statutory foundation or  
22 other business entity name or to reserve a name does not:

23

1           **17-28-101. Registered office and registered agent.**

2

3           (b) For purposes of this chapter, "business entity"  
4 means a corporation, nonprofit corporation, limited liability  
5 company, limited partnership, cooperative marketing  
6 association, statutory trust, statutory foundation or  
7 registered limited liability partnership, whether foreign or  
8 domestic.

9

10           **Section 3.** This act is effective July 1, 2019.

11

12

(END)