

FIRST REGULAR SESSION  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NO. 555**  
**100TH GENERAL ASSEMBLY**

0979H.02C

DANA RADEMAN MILLER, Chief Clerk

---

---

**AN ACT**

To repeal sections 347.179, 347.183, 358.460, and 358.470, RSMo, and to enact in lieu thereof seventeen new sections relating to regulations of companies.

---

---

*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Sections 347.179, 347.183, 358.460, and 358.470, RSMo, are repealed and  
2 seventeen new sections enacted in lieu thereof, to be known as sections 347.044, 347.179,  
3 347.183, 351.1400, 351.1403, 351.1409, 351.1412, 351.1415, 351.1418, 351.1421, 351.1424,  
4 351.1427, 351.1430, 351.1433, 351.1435, 358.460, and 358.470, to read as follows:

**347.044. 1. Every limited liability company organized pursuant to this chapter and  
2 every foreign limited liability company registered in this state shall file an information  
3 statement with the secretary of state.**

**4 2. The information statement shall include:**

**5 (1) The name of the limited liability company or foreign limited liability company;**

**6 (2) The company charter number assigned by the secretary of state;**

**7 (3) The address of the principal place of business;**

**8 (4) The address, including street and number, if any, of the registered office and  
9 the name of the registered agent at such office; and**

**10 (5) If a foreign limited liability company, the state or other jurisdiction under  
11 whose law the company is formed.**

**12 3. The information statement shall be current as of the date the statement is filed  
13 with the secretary of state.**

**14 4. The limited liability company or foreign limited liability company shall file an  
15 information statement every five years, and the information statement shall be due on the  
16 fifteenth day of the month in which the anniversary of the date the limited liability**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 company or foreign limited liability company organized or registered in Missouri occurs.  
18 For limited liability companies and foreign limited liability companies that organized or  
19 registered in an odd-numbered year before January 1, 2019, the first information  
20 statement shall be due in 2023. For limited liability companies and foreign limited liability  
21 companies that organized or registered in an even-numbered year before January 1, 2019,  
22 the first information statement shall be due in 2024.

23 5. The information statement shall be signed by an authorized person.

24 6. If the information statement does not contain the information required under  
25 this section, the secretary of state shall promptly notify the limited liability company or  
26 foreign limited liability company and return the information statement for completion.  
27 The entity shall return the completed information statement to the secretary within sixty  
28 days of the issuance of the notice.

29 7. Ninety days before the statement is due, the secretary of state shall send notice  
30 to each limited liability company or foreign limited liability company that the information  
31 statement is due. The notice shall be directed to the limited liability company's registered  
32 office as stated in the company's most recent filing with the secretary of state.

33 8. No domestic or foreign limited liability company shall be excused for its failure  
34 to comply with the provisions of this chapter by reason of failing to receive the notice under  
35 subsection 7 of this section.

347.179. 1. The secretary shall charge and collect:

2 (1) For filing the original articles of organization, a fee of ~~[one hundred]~~ **ninety-five**  
3 dollars;

4 (2) For filing the original articles of organization online, in an electronic format  
5 prescribed by the secretary of state, a fee of ~~[forty-five]~~ **thirty-five** dollars;

6 (3) Applications for registration of foreign limited liability companies and issuance of  
7 a certificate of registration to transact business in this state, a fee of one hundred dollars;

8 (4) Amendments to and restatements of articles of limited liability companies to  
9 application for registration of a foreign limited liability company or any other filing otherwise  
10 provided for, a fee of twenty dollars;

11 (5) Articles of termination of limited liability companies or cancellation of registration  
12 of foreign limited liability companies, a fee of twenty dollars **or, if filed online in an electronic**  
13 **format prescribed by the secretary, a fee of ten dollars;**

14 (6) For filing notice of merger or consolidation, a fee of twenty dollars;

15 (7) For filing a notice of winding up, a fee of twenty dollars **or, if filed online in an**  
16 **electronic format prescribed by the secretary, a fee of ten dollars;**

17 (8) For issuing a certificate of good standing, a fee of five dollars;

- 18 (9) For a notice of the abandonment of merger or consolidation, a fee of twenty dollars;  
19 (10) For furnishing a copy of any document or instrument, a fee of fifty cents per page;  
20 (11) For accepting an application for reservation of a name, or for filing a notice of the  
21 transfer or cancellation of any name reservation, a fee of twenty dollars;  
22 (12) For filing a statement of change of address of registered office or registered agent,  
23 or both, a fee of five dollars;  
24 (13) For any service of notice, demand, or process upon the secretary as resident agent  
25 of a limited liability company, a fee of twenty dollars, which amount may be recovered as taxable  
26 costs by the party instituting such suit, action, or proceeding causing such service to be made if  
27 such party prevails therein;  
28 (14) For filing an amended certificate of registration, a fee of twenty dollars; ~~and~~  
29 (15) For filing a statement of correction, a fee of five dollars;  
30 **(16) For filing an information statement for a domestic or foreign limited liability**  
31 **company, a fee of fifteen dollars or, if filing online in an electronic format prescribed by**  
32 **the secretary, a fee of five dollars; and**  
33 **(17) For filing a withdrawal of an erroneously or accidentally filed notice of**  
34 **winding up or articles of termination, a fee of ninety-five dollars.**

35 2. Fees mandated in subdivisions (1) and (2) of subsection 1 of this section and for  
36 application for reservation of a name in subdivision (11) of subsection 1 of this section shall be  
37 waived if an organizer who is listed as a member in the operating agreement of the limited  
38 liability company is a member of the Missouri National Guard or any other active duty military,  
39 resides in the state of Missouri, and provides proof of such service to the secretary of state.

347.183. In addition to the other powers of the secretary established in sections 347.010  
2 to 347.187, the secretary shall, as is reasonably necessary to enable the secretary to administer  
3 sections 347.010 to 347.187 efficiently and to perform the secretary's duties, have the following  
4 powers including, but not limited to:

5 (1) The power to examine the books and records of any limited liability company to  
6 which sections 347.010 to 347.187 apply, and it shall be the duty of any manager, member or  
7 agent of such limited liability company having possession or control of such books and records  
8 to produce such books and records for examination on demand of the secretary or his designated  
9 employee; except that no person shall be subject to any criminal prosecution on account of any  
10 matter or thing which may be disclosed by examination of any limited liability company books  
11 and records, which they may produce or exhibit for examination; or on account of any other  
12 matter or thing concerning which they may make any voluntary and truthful statement in writing  
13 to the secretary or his designated employee. All facts obtained in the examination of the books  
14 and records of any limited liability company, or through the voluntary sworn statement of any

15 manager, member, agent or employee of any limited liability company, shall be treated as  
16 confidential, except insofar as official duty may require the disclosure of same, or when such  
17 facts are material to any issue in any legal proceeding in which the secretary or his designated  
18 employee may be a party or called as witness, and, if the secretary or his designated employee  
19 shall, except as provided in this subdivision, disclose any information relative to the private  
20 accounts, affairs, and transactions of any such limited liability company, he shall be guilty of a  
21 class C misdemeanor. If any manager, member or registered agent in possession or control of  
22 such books and records of any such limited liability company shall refuse a demand of the  
23 secretary or his designated employee, to exhibit the books and records of such limited liability  
24 company for examination, such person shall be guilty of a class B misdemeanor;

25 (2) The power to cancel or disapprove any articles of organization or other filing required  
26 under sections 347.010 to 347.187, if the limited liability company fails to comply with the  
27 provisions of sections 347.010 to 347.187 by failing to file required documents under sections  
28 347.010 to 347.187, by failing to maintain a registered agent, by failing to pay the required filing  
29 fees, by using fraud or deception in effecting any filing, by filing a required document containing  
30 a false statement, or by violating any section or sections of the criminal laws of Missouri, the  
31 federal government or any other state of the United States. Thirty days before such cancellation  
32 shall take effect, the secretary shall notify the limited liability company with written notice, either  
33 personally or by certified mail, deposited in the United States mail in a sealed envelope  
34 addressed to such limited liability company's last registered agent in office, or to one of the  
35 limited liability company's members or managers. Written notice of the secretary's proposed  
36 cancellation to the limited liability company, domestic or foreign, shall specify the reasons for  
37 such action. The limited liability company may appeal this notice of proposed cancellation to  
38 the circuit court of the county in which the registered office of such limited liability company is  
39 or is proposed to be situated by filing with the clerk of such court a petition setting forth a copy  
40 of the articles of organization or other relevant documents and a copy of the proposed written  
41 cancellation thereof by the secretary, such petition to be filed within thirty days after notice of  
42 such cancellation shall have been given, and the matter shall be tried by the court, and the court  
43 shall either sustain the action of the secretary or direct him to take such action as the court may  
44 deem proper. An appeal from the circuit court in such a case shall be allowed as in civil action.  
45 The limited liability company may provide information to the secretary that would allow the  
46 secretary to withdraw the notice of proposed cancellation. This information may consist of, but  
47 need not be limited to, corrected statements and documents, new filings, affidavits and certified  
48 copies of other filed documents;

49 (3) The power to rescind cancellation provided for in subdivision (2) of this section upon  
50 compliance with either of the following:

51 (a) The affected limited liability company provides the necessary documents and  
52 affidavits indicating the limited liability company has corrected the conditions causing the  
53 proposed cancellation or the cancellation; or

54 (b) The limited liability company provides the correct statements or documentation that  
55 the limited liability company is not in violation of any section of the criminal code; and

56 (4) The power to charge late filing fees for any filing fee required under sections 347.010  
57 to 347.187 and the power to impose civil penalties as provided in section 347.053. Late filing  
58 fees shall be assessed at a rate of ten dollars for each thirty-day period of delinquency;

59 (5) (a) The power to administratively cancel [aa] :

60 a. Articles of organization if the limited liability company's period of duration stated in  
61 articles of organization expires **or if the limited liability company fails to timely file its**  
62 **information statement; or**

63 b. **The registration of a foreign limited liability company if the foreign limited**  
64 **liability company fails to timely file its information statement.**

65 (b) Not less than thirty days before such administrative cancellation shall take effect, the  
66 secretary shall notify the **domestic or foreign** limited liability company with written notice,  
67 either personally or by mail. If mailed, the notice shall be deemed delivered five days after it is  
68 deposited in the United States mail in a sealed envelope addressed to such limited liability  
69 company's last registered agent and office or to one of the limited liability company's managers  
70 or members.

71 (c) If the limited liability company does not timely file an articles of amendment in  
72 accordance with section 347.041 to extend the duration of the limited liability company, which  
73 may be any number of years or perpetual, or demonstrate to the reasonable satisfaction of the  
74 secretary that the period of duration determined by the secretary is incorrect, within sixty days  
75 after service of the notice is perfected by posting with the United States Postal Service, then the  
76 secretary shall cancel the articles of organization by signing an administrative cancellation that  
77 recites the grounds for cancellation and its effective date. The secretary shall file the original of  
78 the administrative cancellation and serve a copy on the limited liability company as provided in  
79 section 347.051.

80 (d) A limited liability company whose articles of organization has been administratively  
81 cancelled continues its existence but may not carry on any business except that necessary to wind  
82 up and liquidate its business and affairs under section 347.147 and notify claimants under section  
83 347.141.

84 (e) The administrative cancellation of an articles of organization does not terminate the  
85 authority of its registered agent.

86           **(f) If a limited liability company does not timely file an information statement in**  
87 **accordance with section 347.044 within sixty days after service of the notice is perfected by**  
88 **posting with the United States Postal Service or fails to demonstrate to the reasonable**  
89 **satisfaction of the secretary that the information statement was timely filed, the secretary**  
90 **shall cancel the articles of organization by signing an administrative cancellation that states**  
91 **the grounds for cancellation and the effective date of the cancellation. The secretary shall**  
92 **file the original administrative cancellation and serve a copy to the limited liability**  
93 **company as provided under section 347.051.**

94           **(g) If a foreign limited liability company does not timely file an information**  
95 **statement in accordance with section 347.044 within sixty days after service of the notice**  
96 **is perfected by posting with the United States Postal Service or fails to demonstrate to the**  
97 **reasonable satisfaction of the secretary that the information statement was timely filed, the**  
98 **secretary shall cancel the registration of the foreign limited liability company by signing**  
99 **an administrative cancellation that states the grounds for cancellation and the effective**  
100 **date of the cancellation. The secretary shall file the original administrative cancellation**  
101 **and serve a copy to the foreign limited liability company as provided in section 347.051.**  
102 **A foreign limited liability company whose registration has been administratively cancelled**  
103 **may continue its existence but shall not conduct any business in this state except to wind**  
104 **up and liquidate its business and affairs in this state;**

105           **(6) (a) The power to rescind an administrative cancellation and reinstate the articles of**  
106 **organization.**

107           **(b) Except as otherwise provided in the operating agreement, a limited liability company**  
108 **whose articles of organization has been administratively cancelled under subdivision (5) of this**  
109 **section may file an articles of amendment in accordance with section 347.041 to extend the**  
110 **duration of the limited liability company, which may be any number or perpetual.**

111           **(c) A limited liability company whose articles of organization has been administratively**  
112 **cancelled under subdivision (5) of this section may apply to the secretary for reinstatement. The**  
113 **applicant shall:**

114           **a. Recite the name of the limited liability company and the effective date of its**  
115 **administrative cancellation;**

116           **b. State that the grounds for cancellation either did not exist or have been eliminated, as**  
117 **applicable, and be accompanied by documentation satisfactory to the secretary evidencing the**  
118 **same;**

119           **c. State that the limited liability company's name satisfies the requirements of section**  
120 **347.020;**

d. Be accompanied by a reinstatement fee in the amount of ~~[one hundred]~~ **ninety-five** dollars, or such greater amount as required by state regulation, plus any delinquent fees, penalties, and other charges as determined by the secretary to then be due.

(d) If the secretary determines that the application contains the information and is accompanied by the fees required in paragraph (c) of this subdivision and that the information and fees are correct, the secretary shall rescind the cancellation and prepare a certificate of reinstatement that recites his or her determination and the effective date of reinstatement, file the original articles of organization, and serve a copy on the limited liability company as provided in section 347.051.

(e) When the reinstatement is effective, it shall relate back to and take effect as of the effective date of the administrative cancellation of the articles of organization and the limited liability company may continue carrying on its business as if the administrative cancellation had never occurred.

(f) In the event the name of the limited liability company was reissued by the secretary to another entity prior to the time application for reinstatement was filed, the limited liability company applying for reinstatement may elect to reinstate using a new name that complies with the requirements of section 347.020 and that has been approved by appropriate action of the limited liability company for changing the name thereof.

(g) If the secretary denies a limited liability company's application for reinstatement following administrative cancellation of the articles of organization, he or she shall serve the limited liability company as provided in section 347.051 with a written notice that explains the reason or reasons for denial.

(h) The limited liability company may appeal a denial of reinstatement as provided for in subdivision (2) of this section.

~~[(7)]~~

~~This subdivision [(6) of this section] shall apply to any limited liability company whose articles of organization was cancelled because such limited liability company's period of duration stated in the articles of organization expired on or after August 28, 2003[-] ;~~

**(7) The power to rescind an administrative cancellation and reinstate the registration of a foreign limited liability company. The following procedures apply:**

**(a) A foreign limited liability company whose registration was administratively cancelled under subdivision (5) of this section may apply to the secretary for reinstatement. The application shall:**

**a. State the name of the foreign limited liability company and the date of the administrative cancellation;**

b. State that the grounds for cancellation either did not exist or have been eliminated, with supporting documentation satisfactory to the secretary;

c. State that the foreign limited liability company's name satisfies the requirements of section 347.020; and

d. Include a reinstatement fee in the amount of ninety-five dollars, or a higher amount if required by state regulation, and any delinquent fees, penalties, or other charges as the secretary determines are due;

(b) If the secretary determines that the application satisfies the requirements under paragraph (a) of this subdivision, the secretary shall rescind the cancellation and prepare a certificate of reinstatement that includes the effective date of reinstatement and shall deliver a copy to the limited liability company as provided under section 347.051;

(c) If reinstatement is granted, the administrative cancellation shall be retroactively voided, and the foreign limited liability company may conduct its business as if the administrative cancellation never occurred;

(d) If the name of the foreign limited liability company was issued to another entity before the application for reinstatement was filed, the foreign limited liability company applying for reinstatement may elect to reinstate using a new name that complies with the requirements under section 347.020 and is approved by appropriate action of the foreign limited liability company for changing its name;

(e) If the secretary denies a foreign limited liability company's application for reinstatement, the secretary shall serve the limited liability company with a written notice as provided under section 347.051 that explains the reason for denial; and

(f) The foreign limited liability company may appeal a denial of reinstatement by using the procedure under subdivision (2) of this section; and

(8) The power to reinstate a limited liability company that erroneously or accidentally filed a notice of winding up or notice of termination. The following procedures apply:

(a) A limited liability company whose articles of organization were terminated due to an erroneously or accidentally filed notice of winding up or notice of termination may apply to the secretary for reinstatement by filing a withdrawal of notice of winding up or withdrawal of notice of termination. The application shall:

a. State the name of the limited liability company and the filing date of the erroneous or accidental notice;

b. State the grounds for erroneously or accidentally filing the notice, with supporting documentation satisfactory to the secretary;



c. State that the limited liability company's name satisfies the requirements under section 347.020; and

d. Include a reinstatement fee in the amount of ninety-five dollars, or a higher amount if required by state regulation, and any delinquent fees, penalties, or other charges as the secretary determines are due;

(b) If the secretary determines that the application satisfies the requirements under paragraph (a) of this subdivision, the secretary shall rescind the notice of winding up or notice of termination and prepare a certificate of reinstatement that includes the effective date of reinstatement, file the original articles of organization, and deliver a copy to the limited liability company as provided under section 347.051;

(c) If reinstatement is granted, the termination of the articles of organization shall be retroactively voided, and the limited liability company may conduct its business as if the administrative cancellation never occurred;

(d) If the name of the limited liability company was issued to another entity before the application for reinstatement was filed, the limited liability company applying for the reinstatement may elect to reinstate using a new name that complies with the requirements under section 347.020 and is approved by appropriate action of the limited liability company for changing its name;

(e) If the secretary of state denies a limited liability company's application for reinstatement, the secretary shall serve the limited liability company with a written notice as provided under section 347.051 that explains the reason for denial; and

(f) The limited liability company may appeal a denial of reinstatement by using the procedure under subdivision (2) of this section.

351.1400. As used in sections 351.1400 to 351.1435, the following terms mean:

(1) "Benefit corporation", a corporation that:

(a) Has elected to become subject to sections 351.1400 to 351.1435;

(b) Has not terminated its status as a benefit corporation under section 351.1412;

and

(c) Is a general corporation formed under the provisions of sections 351.010 to 351.720;

(2) "Benefit director", the director designated by the benefit corporation under section 351.1421;

(3) "Benefit enforcement proceeding", any claim, action, or proceeding for:

(a) Failure of a benefit corporation to pursue or create a general public benefit or a specific public benefit purpose set forth in its articles of incorporation; or

13           (b) A violation of any obligation, duty, or standard of conduct under sections  
14 351.1400 to 351.1435;

15           (4) "Benefit officer", the individual designated as the benefit officer of a benefit  
16 corporation under section 351.1427;

17           (5) "General public benefit", a material positive impact on society and the  
18 environment, taken as a whole, from the business and operations of a benefit corporation,  
19 assessed taking into account the impacts of the benefit corporation as reported against a  
20 third-party standard. "General public benefit" shall not include abortion services, human  
21 cloning, or prohibited human research, as those terms are defined under section 196.1127.  
22 No public funds shall be expended, paid, or granted to or on behalf of an existing or  
23 proposed research project that involves abortion services, human cloning, or prohibited  
24 human research, as those terms are defined under section 196.1127;

25           (6) "Independent", having no material relationship with a benefit corporation or  
26 a subsidiary of the benefit corporation, provided that serving as benefit director or benefit  
27 officer of a benefit corporation shall not constitute a material relationship. A material  
28 relationship between an individual and a benefit corporation or any of its subsidiaries shall  
29 be conclusively presumed to exist if:

30           (a) The individual is, or has been within the last three years, an employee other  
31 than a benefit officer of the benefit corporation or its subsidiary;

32           (b) An immediate family member of the individual is, or has been within the last  
33 three years, an executive officer other than a benefit officer of the benefit corporation or  
34 its subsidiary; or

35           (c) There is beneficial or record ownership of five percent or more of the  
36 outstanding shares of the benefit corporation, calculated as if all outstanding rights to  
37 acquire equity interests in the benefit corporation had been exercised, by:

38           a. The individual; or

39           b. An entity:

40           (i) Of which the individual is a director, an officer, or a manager; or

41           (ii) In which the individual owns, beneficially or of record, five percent or more of  
42 the outstanding equity interests, calculated as if all outstanding rights to acquire equity  
43 interests in the entity had been exercised;

44           (7) "Minimum status vote", a vote that satisfies the following conditions:

45           (a) If a business corporation, in addition to any other approval or vote required by  
46 the articles of incorporation or bylaws of the benefit corporation:

47           a. The shareholders of every class or series are entitled to vote on the corporate  
48 action, regardless of a limitation stated in the articles of incorporation or bylaws on the  
49 voting rights of any class or series; and

50           b. The corporate action is approved by vote of the shareholders of each class or  
51 series entitled to cast at least two-thirds of the votes that all shareholders of the class or  
52 series are entitled to cast on the action; or

53           (b) If a domestic entity other than a business corporation, in addition to any other  
54 required approval, vote, or consent:

55           a. The holders of every class or series of equity interest in the entity that are  
56 entitled to receive a distribution of any kind from the entity are entitled to vote on the  
57 action, regardless of any otherwise applicable limitation on the voting or consent rights of  
58 any class or series; and

59           b. The action is approved by the affirmative vote of the holders entitled to cast at  
60 least two-thirds of the votes or consents that all of those holders are entitled to cast on the  
61 action;

62           (8) "Specific public benefit", includes:

63           (a) Providing low-income or underserved individuals or communities with  
64 beneficial products or services;

65           (b) Promoting economic opportunity for individuals or communities beyond the  
66 creation of jobs in the normal course of business;

67           (c) Protecting or restoring the environment;

68           (d) Improving human health;

69           (e) Promoting the arts, sciences, or advancement of knowledge;

70           (f) Increasing the flow of capital to entities with a purpose to benefit society or the  
71 environment; and

72           (g) Conferring any other particular benefit on society or the environment;

73           (9) "Subsidiary", in relation to a person, an entity in which the person owns  
74 beneficially or of record fifty percent or more of the outstanding equity interests;

75           (10) "Third-party standard", a recognized standard for defining, reporting, and  
76 assessing corporate social and environmental performance. Such standard shall:

77           (a) Assess the effect of the business and its operations upon the interests listed in  
78 paragraphs (b), (c), (d), and (e) of subdivision (1) of subsection 1 of section 351.1418;

79           (b) Be developed by an entity that is not controlled by the benefit corporation;

80           (c) Be developed by an entity that both:

81           a. Has access to necessary expertise to assess overall corporate social and  
82 environmental performance; and

83           b. Uses a balanced multistakeholder approach to develop the standard, including  
84 a reasonable public comment period; and

85           (d) Keep the following information publicly available:

86           a. The criteria considered when measuring the overall social and environmental  
87 performance of a business;

88           b. The relative weightings, if any, of those criteria;

89           c. The identity of the directors, officers, material owners, and the governing body  
90 of the entity that developed, and controls revisions to, the standard;

91           d. The process by which revisions to the standard and changes to the membership  
92 of the governing body are made; and

93           e. An accounting of the revenue and sources of financial support for the entity, with  
94 sufficient detail to disclose any relationships that could reasonably be considered to present  
95 a potential conflict of interest.

          351.1403. 1. Sections 351.1400 to 351.1435 shall be applicable to all benefit  
2 corporations.

3           2. All provisions of sections 351.010 to 351.720 relating to the administration,  
4 enforcement, interpretation, or amendment of such sections shall be applicable to sections  
5 351.1400 to 351.1435, provided that in all cases in which the provisions of sections 351.1400  
6 to 351.1435 are contrary to or inconsistent with the provisions of 351.010 to 351.720, the  
7 provisions of sections 351.1400 to 351.1435 shall take precedence over the provisions of  
8 sections 351.010 to 351.720.

9           3. A provision of the articles of incorporation or bylaws of a benefit corporation  
10 shall not limit, be inconsistent with, or supersede any provision of sections 351.1400 to  
11 351.1435.

          351.1409. 1. Any existing corporation formed under the provisions of sections  
2 351.010 to 351.720 may become a benefit corporation by amending its articles of  
3 incorporation to include a statement that the corporation is a benefit corporation. Such  
4 amendment shall be adopted by at least the minimum status vote.

5           2. For any entity that is a party to a merger or consolidation or is the exchanging  
6 entity in a share exchange, if the surviving, new, or resulting entity in the merger,  
7 consolidation, or share exchange is intended to be a benefit corporation, such plan of  
8 merger, consolidation, or share exchange shall be adopted by at least the minimum status  
9 vote in order to be effective.

          351.1412. 1. A benefit corporation may terminate its status as such and cease to be  
2 subject to sections 351.1400 to 351.1435 by amending its articles of incorporation to remove

3 the statement that the corporation is a benefit corporation. Such amendment shall be  
4 adopted by at least the minimum status vote.

5 2. If a plan of merger, conversion, or share exchange would have the effect of  
6 terminating the status of a business corporation as a benefit corporation, the plan shall not  
7 be effective unless adopted by at least the minimum status vote.

8 3. Any sale, lease, exchange, or other disposition of all or substantially all of the  
9 assets of a benefit corporation, unless the transaction is in the usual and regular course of  
10 business, shall not be effective unless the transaction is approved by at least the minimum  
11 status vote.

351.1415. 1. A benefit corporation shall create a general public benefit that shall  
2 be in addition to its purpose under sections 351.010 to 351.720 and any specific purpose set  
3 forth in the articles of incorporation in accordance with subsection 2 of this section.

4 2. The articles of incorporation of a benefit corporation may identify one or more  
5 specific public benefit purposes in addition to its purposes under sections 351.010 to  
6 351.720 and subsection 1 of this section.

7 3. A benefit corporation may amend its articles of incorporation to add, amend, or  
8 delete the identification of a specific public benefit. Such amendment shall be adopted by  
9 at least the minimum status vote.

351.1418. 1. In discharging the duties of their respective positions and in  
2 considering the best interests of the benefit corporation, the board of directors, committees  
3 of the board, and individual directors of a benefit corporation:

4 (1) Shall consider the effects of any action or inaction upon:

5 (a) The shareholders of the benefit corporation;

6 (b) The employees and workforce of the benefit corporation, its subsidiaries, and  
7 its suppliers;

8 (c) The interests of customers as beneficiaries of the general public benefit or  
9 specific public benefit purposes of the benefit corporation;

10 (d) Community and societal factors, including those of each community in which  
11 offices or facilities of the benefit corporation, its subsidiaries, or its suppliers are located;

12 (e) The local and global environment;

13 (f) The short-term and long-term interests of the benefit corporation, including  
14 benefits that may accrue to the benefit corporation from its long-term plans and the  
15 possibility that these interests may be best served by the continued independence of the  
16 benefit corporation; and

17 (g) The ability of the benefit corporation to accomplish its general public benefit  
18 purpose and any specific public benefit purpose;

19           (2) May consider other pertinent factors or the interests of any other group deemed  
20 appropriate; and

21           (3) Shall not be required to give priority to the interests of a particular person or  
22 group over the interests of any other person or group unless the benefit corporation has  
23 stated in its articles of incorporation its intention to give priority to certain interests related  
24 to its accomplishment of its general public benefit purpose or specific public benefit  
25 purpose.

26           2. A director shall not be personally liable for monetary damages for:

27           (1) Any action or inaction in the course of performing the duties of a director under  
28 subsection 1 of this section if the director was not interested with respect to the action or  
29 inaction; or

30           (2) Failure of the benefit corporation to pursue or create a general public benefit  
31 or specific public benefit.

32           3. A director shall not have a duty to any person that is a beneficiary of the general  
33 public benefit purpose or a specific public benefit purpose of a benefit corporation arising  
34 from the status of the person as a beneficiary.

35           4. A director who makes a business judgment in good faith fulfills the duty under  
36 this section if the director:

37           (1) Is not interested in the subject of the business judgment;

38           (2) Is informed with respect to the subject of the business judgment to the extent  
39 the director reasonably believes to be appropriate under the circumstances; and

40           (3) Rationally believes that the business judgment is in the best interests of the  
41 benefit corporation.

          351.1421. 1. The board of directors of a benefit corporation may include a director,  
2 who:

3           (1) Shall be designated the benefit director; and

4           (2) Shall have, in addition to the powers, duties, rights, and immunities of the other  
5 directors of the benefit corporation, the powers, duties, rights, and immunities provided  
6 in this section.

7           2. The benefit director shall be elected, and may be removed, in the same manner  
8 that directors of any board of directors for a corporation are removed under sections  
9 351.010 to 351.526 and shall be an individual who is independent. The benefit director  
10 may serve as the benefit officer at the same time as serving as the benefit director. The  
11 articles of incorporation or bylaws of a benefit corporation may prescribe additional  
12 qualifications of the benefit director consistent with this subsection.

13           **3. The benefit corporation shall include in its annual benefit report to shareholders**  
14 **a report that shall address all of the following:**

15           **(1) Whether the benefit corporation acted in accordance with its general public**  
16 **benefit purpose and any specific public benefit purpose in all material respects during the**  
17 **period covered by the report;**

18           **(2) Whether the directors and officers complied with subsection 1 of section**  
19 **351.1418 and subsection 1 of section 351.1424, respectively; and**

20           **(3) Whether the benefit corporation or its directors or officers failed to act or**  
21 **comply in the manner described in subdivisions (1) and (2) of this subsection and, if so, a**  
22 **description of the ways in which the benefit corporation or its directors or officers failed**  
23 **to act or comply.**

24           **4. The action or inaction of an individual in the capacity of a benefit director shall**  
25 **constitute for all purposes an action or inaction of that individual in the capacity of a**  
26 **director of the benefit corporation.**

27           **5. Regardless if the articles of incorporation or bylaws of a benefit corporation**  
28 **include a provision eliminating or limiting the personal liability of directors authorized by**  
29 **section 351.055, a benefit director shall not be personally liable for an action or inaction**  
30 **in his or her capacity as a benefit director unless the action or inaction constitutes**  
31 **self-dealing, willful misconduct, or a knowing violation of law.**

**351.1424. 1. Each officer of a benefit corporation shall consider the interests and**  
2 **factors described in subsection 1 of section 351.1418 in the manner provided in subsection**  
3 **1 of section 351.1418 if:**

4           **(1) The officer has discretion to act with respect to a matter; and**

5           **(2) It reasonably appears to the officer that the matter may have a material effect**  
6 **on the creation by the benefit corporation of a general public benefit or a specific public**  
7 **benefit identified in the articles of incorporation of the benefit corporation.**

8           **2. Except as provided in the articles of incorporation, an officer is not personally**  
9 **liable for monetary damages for:**

10           **(1) Any action or inaction in the course of performing the duties of an officer under**  
11 **subsection 1 of this section if the officer was not interested with respect to the action or**  
12 **inaction; or**

13           **(2) Failure of the benefit corporation to pursue or create a general public benefit**  
14 **or specific public benefit.**

15           **3. An officer does not have a duty to a person that is a beneficiary of the general**  
16 **public benefit purpose or a specific public benefit purpose of a benefit corporation arising**  
17 **from the status of the person as a beneficiary.**

18           **4. An officer who makes a business judgment in good faith fulfills the duty under**  
19 **this section if the officer:**

20           **(1) Is not interested in the subject of the business judgment;**

21           **(2) Is informed with respect to the subject of the business judgment to the extent**  
22 **the officer reasonably believes to be appropriate under the circumstances; and**

23           **(3) Rationally believes that the business judgment is in the best interests of the**  
24 **benefit corporation.**

**351.1427. 1. A benefit corporation may have an officer designated as the benefit**  
2 **officer.**

3           **2. A benefit officer shall have:**

4           **(1) The powers and duties relating to the purpose of the corporation to create a**  
5 **general public benefit or specific public benefit provided:**

6           **(a) By the bylaws; or**

7           **(b) Absent controlling provisions in the bylaws, by resolutions or orders of the**  
8 **board of directors; and**

9           **(2) The duty to prepare the benefit report required by section 351.1433.**

**351.1430. 1. A benefit corporation shall prepare an annual benefit report including**  
2 **all of the following:**

3           **(1) A narrative description of:**

4           **(a) The ways in which the benefit corporation pursued a general public benefit**  
5 **during the year and the extent to which a general public benefit was created;**

6           **(b) Both:**

7           **a. The ways in which the benefit corporation pursued a specific public benefit that**  
8 **the articles of incorporation state is the purpose of the benefit corporation to create; and**

9           **b. The extent to which that specific public benefit was created;**

10           **(c) Any circumstances that have hindered the creation by the benefit corporation**  
11 **of a general public benefit or specific public benefit; and**

12           **(d) The process and rationale for selecting or changing the third-party standard**  
13 **used to prepare the benefit report;**

14           **(2) An assessment of the overall social and environmental performance of the**  
15 **benefit corporation against a third-party standard:**

16           **(a) Applied consistently with any application of that standard in prior benefit**  
17 **reports; or**

18           **(b) Accompanied by an explanation of the reasons for:**

19           **a. Any inconsistent application; or**

20           **b. The change to that standard from the one used in the immediately prior report;**



21           (3) The name of the benefit director and the benefit officer, if any, and the address  
22 to which correspondence to each of them may be directed;

23           (4) The compensation paid by the benefit corporation during the year to each  
24 director in the capacity of a director;

25           (5) The statement of the benefit director described in subsection 3 of section  
26 351.1424;

27           (6) A statement of any connection between the organization that established the  
28 third-party standard, or its directors, officers, or any holder of five percent or more of the  
29 governance interests in the organization, and the benefit corporation or its directors,  
30 officers, or any holder of five percent or more of the outstanding shares of the benefit  
31 corporation, including any financial or governance relationship that might materially  
32 affect the credibility of the use of the third-party standard; and

33           (7) If the benefit corporation has dispensed with or restricted the discretion or  
34 powers of the board of directors, a description of the persons who exercise the powers,  
35 duties, and rights and have the immunities of the board of directors.

36           2. If, during the year covered by a benefit report, a benefit director resigned from  
37 or refused to stand for reelection to the position of benefit director, or was removed from  
38 the position of benefit director, and the benefit director furnished the benefit corporation  
39 with any written correspondence concerning the circumstances surrounding the  
40 resignation, refusal, or removal, the benefit report shall include that correspondence as an  
41 exhibit.

42           3. Neither the benefit report nor the assessment of the performance of the benefit  
43 corporation in the benefit report required by subdivision (2) of subsection 1 of this section  
44 needs to be audited or certified by a third-party standards provider.

351.1433. 1. A benefit corporation shall send its annual benefit report to each  
2 shareholder:

3           (1) Within one hundred twenty days following the end of the fiscal year of the  
4 benefit corporation; or

5           (2) At the same time that the benefit corporation delivers any other annual report  
6 to its shareholders.

7           2. A benefit corporation shall post all of its benefit reports on the public portion of  
8 its website, if any, but the compensation paid to directors and financial or proprietary  
9 information included in the benefit reports may be omitted from the benefit reports as  
10 posted.

11           3. If a benefit corporation does not have a website, the benefit corporation shall  
12 provide a copy of its most recent benefit report, without charge, to any person that requests

13 a copy, but the compensation paid to directors and financial or proprietary information  
14 included in the benefit report may be omitted from the copy of the benefit report provided.

351.1435. 1. (1) Except in a benefit enforcement proceeding, no person may bring  
2 an action or assert a claim against a benefit corporation or its directors or officers with  
3 respect to a:

4 (a) Failure to pursue or create a general public benefit or a specific public benefit  
5 set forth in its articles of incorporation; or

6 (b) Violation of an obligation, duty, or standard of conduct under sections 351.1400  
7 to 351.1435.

8 (2) A benefit corporation shall not be liable for monetary damages under sections  
9 351.1400 to 351.1435 for any failure of the benefit corporation to pursue or create a general  
10 public benefit or a specific public benefit.

11 2. A benefit enforcement proceeding may be commenced or maintained only:

12 (1) Directly by the benefit corporation; or

13 (2) Derivatively by:

14 (a) A person or group of persons that owned beneficially or of record at least two  
15 percent of the total number of shares of a class or series outstanding at the time of the  
16 action or inaction;

17 (b) A director;

18 (c) A person or group of persons that owned beneficially or of record five percent  
19 or more of the outstanding equity interests in an entity of which the benefit corporation is  
20 a subsidiary at the time of the action or inaction; or

21 (d) Other persons as specified in the articles of incorporation or bylaws of the  
22 benefit corporation.

23 3. For purposes of this section, a person is the beneficial owner of shares or equity  
24 interests if the shares or equity interests are held in a voting trust or by a nominee on  
25 behalf of the beneficial owner.

358.460. 1. The exclusive right to the use of a name of a registered limited liability  
2 partnership or foreign registered limited liability partnership may be reserved by:

3 (1) Any person intending to become a registered limited liability partnership or foreign  
4 registered limited liability partnership under this chapter and to adopt that name; and

5 (2) Any registered limited liability partnership or foreign registered limited liability  
6 partnership which proposes to change its name.

7 2. The reservation of a specified name shall be made by filing with the secretary of state  
8 an application, executed by the applicant, specifying the name to be reserved and the name and  
9 address of the applicant. If the secretary of state finds that the name is available for use by a

10 registered limited liability partnership or foreign registered limited liability partnership, the  
11 secretary of state shall reserve the name for the exclusive use of the applicant for a period of  
12 sixty days. A name reservation shall not exceed a period of one hundred eighty days from the  
13 date of the first name reservation application. Upon the one hundred eighty-first day the name  
14 shall cease reserve status and shall not be placed back in such status. The right to the exclusive  
15 use of a reserved name may be transferred to any other person by filing in the office of the  
16 secretary of state a notice of the transfer, executed by the applicant for whom the name was  
17 reserved, specifying the name to be transferred and the name and address of the transferee. The  
18 reservation of a specified name may be cancelled by filing with the secretary of state a notice of  
19 cancellation, executed by the applicant or transferee, specifying the name reservation to be  
20 cancelled and the name and address of the applicant or transferee.

21 3. A fee in the amount of ~~[twenty-five]~~ **twenty** dollars shall be paid to the secretary of  
22 state upon receipt for filing of an application for reservation of name, an application for renewal  
23 of reservation or a notice of transfer or cancellation pursuant to this section. All moneys from  
24 the payment of this fee shall be deposited into the general revenue fund.

358.470. 1. Each registered limited liability partnership and each foreign registered  
2 limited liability partnership shall have and maintain in the state of Missouri:

3 (1) A registered office, which may, but need not be, a place of its business in the state  
4 of Missouri; and

5 (2) A registered agent for service of process on the registered limited liability partnership  
6 or foreign registered limited liability partnership, which agent may be either an individual  
7 resident of the state of Missouri whose business office is identical with the registered limited  
8 liability partnership's or foreign registered limited liability partnership's registered office, or a  
9 domestic corporation, or a foreign corporation authorized to do business in the state of Missouri,  
10 having a business office identical with such registered office or the registered limited liability  
11 partnership or foreign registered limited liability partnership itself.

12 2. A registered agent may change the address of the registered office of the registered  
13 limited liability partnerships or foreign registered limited liability partnerships for which the  
14 agent is the registered agent to another address in the state of Missouri by paying a fee in the  
15 amount of ~~[ten]~~ **five** dollars~~[-and a further fee in the amount of two dollars]~~ for each registered  
16 limited liability partnership or foreign registered limited liability partnership affected thereby,  
17 to the secretary of state and filing with the secretary of state a certificate, executed by such  
18 registered agent, setting forth the names of all the registered limited liability partnerships or  
19 foreign registered limited liability partnerships represented by such registered agent, and the  
20 address at which such registered agent has maintained the registered office for each of such  
21 registered limited liability partnerships or foreign registered limited liability partnerships, and

22 further certifying to the new address to which such registered office will be changed on a given  
23 day, and at which new address such registered agent will thereafter maintain the registered office  
24 for each of the registered limited liability partnerships or foreign registered limited liability  
25 partnerships recited in the certificate. Upon the filing of such certificate, the secretary of state  
26 shall furnish to the registered agent a certified copy of the same under the secretary of state's  
27 hand and seal of office, and thereafter, or until further change of address, as authorized by law,  
28 the registered office in the state of Missouri of each of the registered limited liability partnerships  
29 or foreign registered limited liability partnerships recited in the certificate shall be located at the  
30 new address of the registered agent thereof as given in the certificate. In the event of a change  
31 of name of any person acting as a registered agent of a registered limited liability partnership or  
32 foreign registered limited liability partnership, such registered agent shall file with the secretary  
33 of state a certificate, executed by such registered agent, setting forth the new name of such  
34 registered agent, the name of such registered agent before it was changed, the names of all the  
35 registered limited liability partnerships or foreign registered limited liability partnerships  
36 represented by such registered agent, and the address at which such registered agent has  
37 maintained the registered office for each of such registered limited liability partnerships or  
38 foreign registered limited liability partnerships, and shall pay a fee in the amount of ~~[twenty-five]~~  
39 **five dollars**~~[-, and a further fee in the amount of two dollars]~~ for each registered limited liability  
40 partnership or foreign registered limited liability partnership affected thereby, to the secretary of  
41 state. Upon the filing of such certificate, the secretary of state shall furnish to the registered  
42 agent a certified copy of the same under the secretary of state's hand and seal of office. Filing  
43 a certificate under this section shall be deemed to be an amendment of the application, renewal  
44 application or notice filed pursuant to subsection 19 of section 358.440, as the case may be, of  
45 each registered limited liability partnership or foreign registered limited liability partnership  
46 affected thereby, and each such registered limited liability partnership or foreign registered  
47 limited liability partnership shall not be required to take any further action with respect thereto  
48 to amend its application, renewal application or notice filed, as the case may be, pursuant to  
49 section 358.440. Any registered agent filing a certificate under this section shall promptly, upon  
50 such filing, deliver a copy of any such certificate to each registered limited liability partnership  
51 or foreign registered limited liability partnership affected thereby.

52 3. The registered agent of one or more registered limited liability partnerships or foreign  
53 registered limited liability partnerships may resign and appoint a successor registered agent by  
54 paying a fee in the amount of ~~[fifty]~~ **five dollars**~~[-, and a further fee in the amount of two dollars]~~  
55 for each registered limited liability partnership or foreign registered limited liability partnership  
56 affected thereby, to the secretary of state and filing a certificate with the secretary of state, stating  
57 that it resigns and the name and address of the successor registered agent. There shall be

58 attached to such certificate a statement executed by each affected registered limited liability  
59 partnership or foreign registered limited liability partnership ratifying and approving such change  
60 of registered agent. Upon such filing, the successor registered agent shall become the registered  
61 agent of such registered limited liability partnerships or foreign registered limited liability  
62 partnerships as have ratified and approved such substitution and the successor registered agent's  
63 address, as stated in such certificate, shall become the address of each such registered limited  
64 liability partnership's or foreign registered limited liability partnership's registered office in the  
65 state of Missouri. The secretary of state shall furnish to the successor registered agent a certified  
66 copy of the certificate of resignation. Filing of such certificate of resignation shall be deemed  
67 to be an amendment of the application, renewal application or notice filed pursuant to subsection  
68 19 of section 358.440, as the case may be, of each registered limited liability partnership or  
69 foreign registered limited liability partnership affected thereby, and each such registered limited  
70 liability partnership or foreign registered limited liability partnership shall not be required to take  
71 any further action with respect thereto, to amend its application, renewal application or notice  
72 filed pursuant to subsection 19 of section 358.440, as the case may be, pursuant to section  
73 358.440.

74         4. The registered agent of a registered limited liability partnership or foreign registered  
75 limited liability partnership may resign without appointing a successor registered agent by paying  
76 a fee in the amount of ~~ten~~ **five** dollars to the secretary of state and filing a certificate with the  
77 secretary of state stating that it resigns as registered agent for the registered limited liability  
78 partnership or foreign registered limited liability partnership identified in the certificate, but such  
79 resignation shall not become effective until one hundred twenty days after the certificate is filed.  
80 There shall be attached to such certificate an affidavit of such registered agent, if an individual,  
81 or the president, a vice president or the secretary thereof if a corporation, that at least thirty days  
82 prior to and on or about the date of the filing of the certificate, notices were sent by certified or  
83 registered mail to the registered limited liability partnership or foreign registered limited liability  
84 partnership for which such registered agent is resigning as registered agent, at the principal office  
85 thereof within or outside the state of Missouri, if known to such registered agent or, if not, to the  
86 last known address of the attorney or other individual at whose request such registered agent was  
87 appointed for such registered limited liability partnership or foreign registered limited liability  
88 partnership, of the resignation of such registered agent. After receipt of the notice of the  
89 resignation of its registered agent, the registered limited liability partnership or foreign registered  
90 limited liability partnership for which such registered agent was acting shall obtain and designate  
91 a new registered agent, to take the place of the registered agent so resigning. If such registered  
92 limited liability partnership or foreign registered limited liability partnership fails to obtain and  
93 designate a new registered agent prior to the expiration of the period of one hundred twenty days

94 after the filing by the registered agent of the certificate of resignation, the application, renewal  
95 application or notice filed pursuant to subsection 19 of section 358.440 of such registered limited  
96 liability partnership or foreign registered limited liability partnership shall be deemed to be  
97 cancelled.

✓