WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1988

ENROLLED

Com. Sub. for
HOUSE BILL No. 4056

(By # Del. Moore)

Passed February 3, 1988

In Effect Ninety Days From Passage
ENROLLED
COMMITTEE SUBSTITUTE
FOR
H. B. 4056
(By Delegate Moore)

[Passed February 3, 1988; in effect ninety days from passage.]

AN ACT to amend and reenact section one hundred thirty-six, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the use of the term "corporation"; and allowing a nonprofit corporation to include in its name the word "foundation" in lieu of or in addition to words or abbreviations otherwise denoting its corporate status.

Be it enacted by the Legislature of West Virginia:

That section one hundred thirty-six, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 1. BUSINESS AND NONPROFIT CORPORATIONS.

§31-1-136. Use of term "corporation"; use of term "foundation" by nonprofit corporation.

1 (a) As used in Part IV of this article, the term "corporation" shall refer exclusively to nonprofit corporations.

2 (b) Any domestic nonprofit corporation and any
foreign nonprofit corporation permitted to do so by the law of the state of its incorporation, may include in its name the word "foundation" in lieu of or in addition to the word "corporation", "company", "incorporated" or "limited" or an abbreviation of such words, notwithstanding the provisions of sections eleven, fifty-one and fifty-two of this article.

(c) Any domestic nonprofit corporation and any foreign nonprofit corporation desiring to delete from its name for use in this state the word "corporation", "company", "incorporated" or "limited" or an abbreviation of such word may do so by submitting to the secretary of state a certified copy of a resolution of its board of directors or board of trustees requesting such deletion, which resolution shall be concurred in by the members of such corporation, if the charter of the corporation shall so require. If the secretary of state shall find that such request is in proper form and that the requested name (1) includes the word "foundation" and (2) is otherwise proper, the secretary of state shall issue an amendment to the certificate of incorporation or certificate of authority to conduct affairs, as the case may be, restating the corporate name as requested, upon the payment of the fee required for any other amendment to such charter or certificate of authority to conduct affairs or do or transact business in this state.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within ............ this the ....... day of ............, 1988.

Governor
PRESENTED TO THE
GOVERNOR
Date 3/11/88
Time 3:37 p.m.