

#4056

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1988



ENROLLED

Com. Sub. for
HOUSE BILL No. 4056

(By ~~MR.~~ 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
- 2 "corporation" shall refer exclusively to nonprofit
- 3 corporations.
- 4 (b) Any domestic nonprofit corporation and any

5 foreign nonprofit corporation permitted to do so by the
6 law of the state of its incorporation, may include in its
7 name the word "foundation" in lieu of or in addition to
8 the word "corporation", "company", "incorporated" or
9 "limited" or an abbreviation of such words, notwith-
10 standing the provisions of sections eleven, fifty-one and
11 fifty-two of this article.

12 (c) Any domestic nonprofit corporation and any
13 foreign nonprofit corporation desiring to delete from its
14 name for use in this state the word "corporation",
15 "company", "incorporated" or "limited" or an abbrevia-
16 tion of such word may do so by submitting to the
17 secretary of state a certified copy of a resolution of its
18 board of directors or board of trustees requesting such
19 deletion, which resolution shall be concurred in by the
20 members of such corporation, if the charter of the
21 corporation shall so require. If the secretary of state
22 shall find that such request is in proper form and that
23 the requested name (1) includes the word "foundation"
24 and (2) is otherwise proper, the secretary of state shall
25 issue an amendment to the certificate of incorporation
26 or certificate of authority to conduct affairs, as the case
27 may be, restating the corporate name as requested, upon
28 the payment of the fee required for any other amend-
29 ment to such charter or certificate of authority to
30 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.



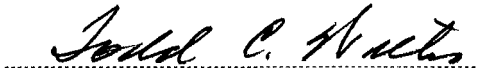
Chairman Senate Committee



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 approved this the 15th
day of February, 1988.



Governor

PRESENTED TO THE

GOVERNOR

Date 2/11/88

Time 2:37 p.m.

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OFFICE OF PEST CONTROL
SECRETARY OF AGRICULTURE