



Newsletter

AUGUST 2001

Professional Legal Assistors

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Our office will be closed for the following holidays:

September 3rd – Labor Day

October 8th – Columbus Day

November 22nd – 23rd – Thanksgiving

December 25th - Christmas

Our next newsletter will be mailed out the beginning of January 2002.

Remember if you have an article that you would like to contribute to our newsletter just fax it to us for our review. We must receive the article no later than December 15th for our January newsletter. ♦

INSIDE THIS ISSUE

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- 2 Nevada Filing Changes
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INTERNAL REVENUE SERVICE

Obtaining Federal Taxpayer Identification Numbers

Effective April 23, 2001, the IRS office in Fresno, California stopped giving out federal taxpayer identification numbers, over the telephone, to individuals who are not an officer of the corporation. The IRS now requires that a Power of Attorney or Form 8821 Tax Information Authorization be faxed to them with a completed SS-4 Application For Employer Identification Number. The IRS then faxes back the federal taxpayer identification number normally within 1 to 5 business days. When the federal taxpayer identification number is obtained through faxing it is no longer necessary to mail a signed and dated SS-4 form to them.



PRICE INCREASE

Effective August 1, 2001, the cost for a corporate or limited liability package will be \$379.00. The cost will include checking the corporate name for availability, obtaining the federal taxpayer identification number, year Agent for Service of Process (in states that we are able) and corporate kit which includes minutes, bylaws, stock certificates and seal.

There is only one real failure in life that is possible, and that is, not to be true to the bet one knows.

John Farrar

NEVADA CHANGES – PRICES INCREASES AND NEW SERVICES PROVIDED

The following are effective August 1, 2001:

NEW DOCUMENTS TO BE FILED

Articles of Conversion – 1) Allows for the conversion of a domestic general partnership or a domestic entity into another domestic or foreign entity under certain conditions; 2) Allows for the conversion of a foreign entity or a foreign general partnership into a domestic entity under certain conditions; 3) If the resulting entity is a domestic entity, the constituent entity must file the following with the Secretary of State: a) Articles of Conversion; b) A constituent document; c) A Certificate of Acceptance of Resident Agent and; d) Must pay the requisite fee to the Secretary of State. 4) If the resulting entity is a foreign entity, the constituent entity must file Articles of Conversion with the Secretary of State and pay the requisite filing fee.

Articles of Domestication – 1) Allows any undomesticated (non –U.S.) organization to be domesticated in this state. 2) Articles of Domestication executed by an authorized representative of the undomesticated entity must be filed with the Secretary of State and must contain: (1) Date when and jurisdiction where the undomesticated organization was first formed, incorporated... or otherwise created; (2) Name of undomesticated organization immediately before filing of Articles of Domestication; (3) Name and type of domestic entity; (4) Jurisdiction that constituted the principal place of business or central administration of the undomesticated organization immediately before filing of Articles of Domestication. 3) Must file appropriate constituent document for the type of domestic entity. 4) Must file a Certificate of Acceptance of Resident Agent. 5) Must pay the requisite fee to the Secretary of State.

Initial List of “Officers” now required for all entities. Effective August 1, 2001, all entities will be required to file an “initial list” similar to the list required of corporations. Fee and due dates will mirror those for corporations.

Certificate of Correction – Certificate of Correction may now be filed for all entities. Previously certificates of correction could only be filed for corporate documents.

Replacement Pages – Replacement pages may now be accepted, prior to the actual filing, for all entity types.

Certificate of Termination of Amendment – A Certificate of Termination may be filed terminating the effectiveness of a certificate.

NEW SERVICES PROVIDED

2-Hour Expedited Service – The Secretary of State will be offering 2-hour expedited service. Documents will be processed and an acknowledgement faxed or emailed within 2-hours of receipt. Expedite time begins when the filing is received in “fileable” condition.

CHANGES IN EXISTING REQUIREMENTS

Amendments, Designations, Restated Articles no longer need President or Vice President and Secretary or Assistant Secretary Signature – Restated Articles must now be signed by an officer of the corporation. Certificates of Designation no longer need to be acknowledged.

LP, L.P. Valid Limited Partnership Endings – LP and L.P. are now valid endings for limited partnership. It is no longer required that Limited Partnership be spelled out.

Annual List to Contain New Declaration – Each annual or initial list must contain a declaration under penalty of perjury that the corporation has complied with the provisions of 364A of NRS. This declaration will be printed on the forms provided by the Secretary of State.

CHANGES IN FILING DATES, TIME PERIODS

Date on Which Entities Will Go Revoked – Prior to August 1, 2001, entities in default would go into revocation on “the first day of the 9th month” following the date in which the filing was required. After August 1, 2001, date of revocation will be the day following the anniversary of the due date. (one year and on day, i.e., due June 30, 2001, would go revoked on July 1, 2002)

Date Original Articles Filed No Longer Necessary on Amendments

Time Period for Foreign Corporations to File Amendments or Merger – The time period for foreign corporations to file amendment or merger documents increase to 90 days from 30 days.

OTHER PROVISIONS

Penalties For Filing Fraudulent Documents in the Office of the Secretary of State – SB 356 sets forth the penalties for filing a false or forged instrument in the office of the Secretary of State.

CHANGES IN FEES

Initial Filing Fee For Domestic Articles of Incorporation and Foreign Qualification: (Fee based on the value of the total number of authorized shares stated in the Articles of Incorporation).

\$75,000 or less	\$175
\$75,001 and not over \$200,000	\$225
\$200,001 and not over \$500,000	\$325
\$500,001 and not over \$1,000,000	\$425
Over \$1,000,000	
For the first \$1,000,000	\$425
For each additional \$500,000 – or fraction	\$225

Maximum Fee \$25,000

For the purpose of computing the filing fee, the value (capital) represented by the total number of shares authorized in the Articles of Incorporation is determined by computing the:

- A. total authorized shares multiplied by their par value or;
- B. total authorized shares without par value multiplied by \$1.00 or;
- C. the sum of (a) and (b) above if both par and no par shares.

Filing fees are calculated on a minimum par value of one-tenth of a cent (.001), regardless if the stated par value is less.

Initial Filing Fee for Non Profit Articles of Incorporation Without Stock: \$25
Initial Filing Fee for Articles of Organization for Limited Liability Companies: \$175
Initial Filing Fee for Certificate of Limited Partnership: \$175
Initial Filing Fee for Certificate of Registration for Limited Partnerships: \$175
Initial Filing Fee for Certificate of Business Trust: \$175
Initial Filing Fee for Articles of Professional Association: \$ 175

MISCELLANEOUS FOR PROFIT FEES:

Certificate of Amendment, minimum fee: \$150
Certificate pursuant to NRS 78.209, minimum fee: \$150
Certificate pursuant to NRS 78.1955, minimum fee: \$150
Restated Articles, minimum fee: \$150
Certificate of Correction, minimum fee: \$150
Mergers/Articles of Exchange: \$325
Notice of Cancellation: \$60
Certificate/Articles of Dissolution: \$60
Notice of Withdrawal: \$60
Annual List of Officers, Directors and Resident Agent for Corporations (For Profit): \$85
Annual List of Managers or Members for Limited Liability Companies: \$85
Annual List of General Partners for Limited Partnerships: \$85
Annual List of Managing Partners for Limited Liability Partnerships: \$85
Annual List of Trustees for Business Trust: \$85
Annual List of Officers for Professional Associations: \$85
Initial List of Officers, Directors and Resident Agent for Corporations (For Profit): \$165
Initial List of Managers or Members for Limited Liability Companies: \$165

Initial List of General Partners for Limited Partnerships: \$165
Initial List of Managing Partners for Limited Liability Partnerships: \$165
Initial List of Trustees for Business Trust: \$165
Initial List of Officers for Professional Associations: \$165
Late Fee on List: \$50
Change of Resident Agent/Address/Records Office: \$30
Resignation of Resident Agent: \$ 40
Reinstatement: \$200
Name Reservation: \$20
Certification of Documents – per certification: \$20
Preclearance of any Document: \$100
Miscellaneous Filings: \$40
Certificate of Cancellation – Business Trusts: \$175

MISCELLANEOUS NON PROFIT FEES:

Non profit – Certificate of Amendment/Correction: \$25
Non profit – List of Officers and Directors: \$15
Non profit – Late Fee on Annual List: \$5
Non profit – Certificate of Dissolution: \$25
Non profit – Reinstatement: \$25

SPECIAL SERVICES, 24-HOUR AND 2-HOUR EXPEDITE SERVICE

2-HOUR EXPEDITED SERVICE:

The Secretary of State offers a 2-hour expedited service on most filings. The 2-hour expediting fee is \$500 per filing and/or order. Please note that this expedite fee is in addition to the standard filing fee charged on each filing and/or order.

24-HOUR EXPEDITED SERVICE:

Articles of Incorporation: \$100
Articles of Organization, Limited Liability Companies: \$100
Articles of Organization, Limited Liability Partnerships: \$100
Certificate of Limited Partnership: \$100
Foreign Qualifications: \$100
Amendments and Mergers: \$100
Reinstatement: \$100
Revivals: \$100
Preclearance of any document: \$100
Apostilles: \$50
Certificate of Good Standing: \$50
Annual List and Late List: \$50
Name Reservations: \$20
Resident Agent Changes: \$20
Resident Agent Resignation: \$20

COPIES & CERTIFICATION SERVICES

Copies: \$1.00 per page

Certification of Document: \$20

Search: \$40

Certificates:

Certificate of Existence (evidence of good standing – short form): \$40

Certificate of Existence (listing amendments – long form): \$40

Certificate Evidencing Name Change: \$40

Certificate of Fact of Merger: \$40

Certificate of Default: \$40

Certificate of Revocation: \$40

Certificate of Dissolution: \$40

Certificate of Withdrawal: \$40

Certificate of Cancellation: \$40

Certificate of Non-Existence: \$40

Miscellaneous Certificates: \$40

Apostille (Hague Treaty Nations)/Certification (Non-Hague Treaty Nations): \$20

Emplification: \$40

Expedited Service is available for copies, certificates and certification services. Fees for expedited service are in addition to the standard fees.

Copies (per entity name) 1 to 10 pages: \$50

11 or more pages: \$100

Certificates (per entity name) 1 to 10 certificates: \$50

11 or more certificates: \$100

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ADDRESS CORRECTION REQUESTED

MEETINGS FOR NEVADA CORPORATIONS

While all corporations are required to hold annual stockholder's meetings, public corporations must follow federal laws and private corporations must follow state laws that regulate these meetings. It can be very crucial that the applicable laws are followed, as one slip-up can give a distruntled stockholder ammunition for creating trouble.

Nevada's Corporation Code requires only two meetings be held each year. Those meetings are the annual meeting of stockholders and the annual meeting of directors. These meetings may be held anywhere in the world, in a manner provided for in the bylaws of the corporation. Nevada also allows for these meetings to be held via teleconference or computer link, unless restricted otherwise by the articles of incorporation or bylaws.

ORGANIZER OF CORPORATIONS

The organizers of the corporation are the individuals who prepare and file the organizational documents. The organizer may be an attorney, a prospective shareholder or director of the corporation, or a consultant or advisor to the parties involved. It is not required that a corporation be formed by an attorney. Companies that special in forming corporations and providing the necessary resident agent service have a responsibility to accurately prepare the Articles, but have no ongoing obligation or liability once the corporation is formed.

