

AN ACT concerning business.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Business Corporation Act of 1983 is amended by changing Sections 1.10, 1.70, 2A.10, 4.15, 5.10, 5.20, 11.39, 12.40, 12.65, 13.50, 13.55, and 16.05 as follows:

(805 ILCS 5/1.10) (from Ch. 32, par. 1.10)

Sec. 1.10. Forms, execution, acknowledgment and filing.

(a) All reports required by this Act to be filed in the office of the Secretary of State shall be made on forms which shall be prescribed and furnished by the Secretary of State. Forms for all other documents to be filed in the office of the Secretary of State shall be furnished by the Secretary of State on request therefor, but the use thereof, unless otherwise specifically prescribed in this Act, shall not be mandatory.

(b) Whenever any provision of this Act specifically requires any document to be executed by the corporation in accordance with this Section, unless otherwise specifically stated in this Act and subject to any additional provisions of this Act, such document shall be executed, in ink, as follows:

(1) The articles of incorporation, and any other document to be filed before the election of the initial board of directors if the initial directors were not named

in the articles of incorporation, shall be signed by the incorporator or incorporators.

(2) All other documents shall be signed:

(i) By the president, a vice-president, the secretary, an assistant secretary, the treasurer, or other officer duly authorized by the board of directors of the corporation to execute the document; or

(ii) If it shall appear from the document that there are no such officers, then by a majority of the directors or by such directors as may be designated by the board; or

(iii) If it shall appear from the document that there are no such officers or directors, then by the holders of record, or such of them as may be designated by the holders of record of a majority of all outstanding shares; or

(iv) By the holders of all outstanding shares; or

(v) If the corporate assets are in the possession of a receiver, trustee or other court appointed officer, then by the fiduciary or the majority of them if there are more than one.

(c) The name of a person signing the document and the capacity in which he or she signs shall be stated beneath or opposite his or her signature.

(d) Whenever any provision of this Act requires any document to be verified, such requirement is satisfied by

either:

(1) The formal acknowledgment by the person or one of the persons signing the instrument that it is his or her act and deed or the act and deed of the corporation, as the case may be, and that the facts stated therein are true. Such acknowledgment shall be made before a person who is authorized by the law of the place of execution to take acknowledgments of deeds and who, if he or she has a seal of office, shall affix it to the instrument.

(2) The signature, without more, of the person or persons signing the instrument, in which case such signature or signatures shall constitute the affirmation or acknowledgment of the signatory, under penalties of perjury, that the instrument is his or her act and deed or the act and deed of the corporation, as the case may be, and that the facts stated therein are true.

(e) Whenever any provision of this Act requires any document to be filed with the Secretary of State or in accordance with this Section, such requirement means that:

(1) The original signed document, and if in duplicate as provided by this Act, one true copy, which may be signed, carbon or photocopy, shall be delivered to the office of the Secretary of State.

(2) All fees, taxes and charges authorized by law to be collected by the Secretary of State in connection with the filing of the document shall be tendered to the Secretary

of State.

(3) If the Secretary of State finds that the document conforms to law, he or she shall, when all fees, taxes and charges have been paid as in this Act prescribed:

(i) Endorse on the original and on the true copy, if any, the word "filed" and the month, day and year thereof;

(ii) File the original in his or her office;

(iii) (Blank); or

(iv) If the filing is in duplicate, he or she shall return one true copy, ~~with a certificate, if any, affixed thereto,~~ to the corporation or its representative ~~who shall file such document for record in the office of the recorder of the county in which the registered office of the corporation is situated in this State within 15 days after the mailing thereof by the Secretary of State, unless such document cannot with reasonable diligence be filed within such time, in which case it shall be filed as soon thereafter as may be reasonably possible.~~

(f) If another Section of this Act specifically prescribes a manner of filing or executing a specified document which differs from the corresponding provisions of this Section, then the provisions of such other Section shall govern.

(Source: P.A. 92-33, eff. 7-1-01.)

(805 ILCS 5/1.70) (from Ch. 32, par. 1.70)

Sec. 1.70. Miscellaneous applications.

(a) Application to existing corporations organized under general laws. The provisions of this Act shall apply to all existing corporations, including public utility corporations, organized under any general law of this State providing for the organization of corporations for a purpose or purposes for which a corporation might be organized under this Act.

(b) Application to existing corporations organized under special Acts. All corporations, including public utility corporations, heretofore organized for profit under any special law of this State, for a purpose or purposes for which a corporation might be organized under this Act, shall be entitled to the rights, privileges, immunities, and franchises provided by this Act.

(c) Application of Act to domestic railroad corporations. Corporations organized under the laws of this State for the purpose of operating any railroad in this State shall be subject to the following provisions of this Act regardless of whether or not such corporations have been reincorporated under provisions of this Act:

(1) Section 3.10(m), relating to the donations for the public welfare or for charitable, scientific, religious or educational purposes.

(2) Sections 12.05, 12.10, 12.15, 12.20, 12.25 and 12.30, relating to voluntary dissolution.

(3) Sections 12.35, 12.40, 12.45 and 12.50(a), relating to administrative or judicial dissolution.

(4) Section 12.80 relating to survival of remedy after dissolution.

(5) Sections 14.05 and 14.10 relating to annual report of domestic corporations.

(6) Section 14.20 relating to reports of domestic corporations with respect to issuance of shares.

(7) Sections 16.50 and 16.10 relating to penalties for failure to file reports.

(8) Sections 1.05, 1.10, 1.20, 1.25, 1.35, 1.40, 1.45, 7.10, 7.20, 8.45, 15.05, 15.10, 15.15, 15.20, 15.25, 15.30, 15.35, 15.40, 15.45, 15.50, 15.80 and 15.85 relating to fees for filing documents and issuing certificates, license fees, franchise taxes, and miscellaneous charges payable by domestic corporations, ~~recording documents,~~ waiver of notice, action by shareholders, and or informal action by directors, appeal from Secretary of State, receipt in evidence of certificates and certified copies of certain document forms, and powers of Secretary of State.

Corporations organized under the provisions of this Act, or which were organized under the provisions of any other general or special laws of this State and later reincorporated under the provisions of this Act, for the purpose of operating any railroad in this State, shall be entitled to the rights, privileges, immunities, and franchises provided by this Act and

shall be in all respects governed by this Act unless otherwise specified herein.

(d) Application to co-operative associations. Any corporation organized under any general or special law of this State as a co-operative association shall be entitled to the benefits of this Act and shall be subject to all the provisions hereof, in so far as they are not in conflict with the general law or special Act under which it was organized, upon the holders of two-thirds of its outstanding shares having voted to accept the benefits of this Act and to be subject to all the provisions hereof, except in so far as they may be in conflict with the general or special law under which it was organized, and the filing in the office of the Secretary of State of a certificate setting forth such fact. Such certificate shall be executed by such co-operative association by its president or vice-president, and verified by him or her, attested by its secretary or an assistant secretary. The notice of the meeting at which such vote is taken, which may be either an annual or a special meeting of shareholders, shall set forth that a vote will be taken at such meeting on the acceptance by such co-operative association of the provisions of this Act.

(e) Application of Act in certain cases. Nothing contained in this Act shall be held or construed to:

(1) Authorize or permit the Illinois Central Railroad Company to sell the railway constructed under its charter approved February 10, 1851, or to mortgage the same except

subject to the rights of the State under its contract with said company, contained in its said charter, or to dissolve its corporate existence, or to relieve itself or its corporate property from its obligations to the State, under the provisions of said charter; nor shall anything herein contained be so construed as to in any manner relieve or discharge any railroad company, organized under the laws of this State, from the duties or obligations imposed by virtue of any statute now in force or hereafter enacted.

(2) Alter, modify, release, or impair the rights of this State as now reserved to it in any railroad charter heretofore granted, or to affect in any way the rights or obligations of any railroad company derived from or imposed by such charter.

(3) Alter, modify, or repeal any of the provisions of the Public Utilities Act. The term "public utility" or "public utilities" as used in this Act shall be the same as defined in the Public Utilities Act.

(f) Application of Act to foreign and interstate commerce. The provisions of this Act shall apply to commerce with foreign nations and among the several states only in so far as the same may be permitted under the provisions of the Constitution of the United States.

(g) Requirement before incorporation of trust company. Articles of incorporation for the organization of a corporation for the purpose of accepting and executing trusts shall not be

filed by the Secretary of State until there is delivered to him or her a statement executed by the Commissioner of Banks and Real Estate that the incorporators of the corporation have made arrangements with the Commissioner of Banks and Real Estate to comply with the Corporate Fiduciary Act.

(h) Application of certain existing acts. Corporations organized under the laws of this State for the purpose of accepting and executing trusts shall be subject to the provisions of the Corporate Fiduciary Act.

Corporations organized for the purpose of building, operating, and maintaining within this State any levee, canal, or tunnel for agricultural, mining, or sanitary purposes, shall be subject to the provisions of the Corporation Canal Construction Act.

In any profession or occupation licensed by the Illinois Department of Agriculture, the Department may, in determining financial ratios and allowable assets, disregard notes and accounts receivable to the corporate licensee from its officers or directors or a parent or subsidiary corporation of such licensee or any receivable owing to a licensee corporation from an unincorporated division of the licensee or any share subscription right owing to a corporation from its shareholders.

(Source: P.A. 88-151; 89-508, eff. 7-3-96.)

(805 ILCS 5/2A.10) (from Ch. 32, par. 2A.10)

Sec. 2A.10. Election of existing corporation to become a close corporation. Any corporation whose issued and outstanding shares are subject, or upon election shall be subject, to one or more of the restrictions on transfer set forth in Section 6.55 may become a close corporation by executing and, filing ~~and recording~~, in accordance with Sections 1.10 and 10.20 of this Act, articles of amendment of its articles of incorporation which shall contain a statement required by Section 2A.05 to appear in the articles of incorporation of a close corporation. Such amendment shall be adopted in accordance with the requirements of Section 10.20 of this Act, except that, subsection (d) of Section 10.20 notwithstanding, it must be approved unanimously in writing or by the vote of the holders of record of all the outstanding shares of each class of the corporation.

(Source: P.A. 86-1328.)

(805 ILCS 5/4.15) (from Ch. 32, par. 4.15)

Sec. 4.15. Assumed corporate name.

(a) A domestic corporation or a foreign corporation admitted to transact business or attempting to gain admission to transact business may elect to adopt an assumed corporate name that complies with the requirements of paragraphs (2), (3), (4), (5), (6), and (9) of subsection (a) of Section 4.05 of this Act with respect to corporate names.

(b) As used in this Act, "assumed corporate name" means any

corporate name other than the true corporate name, except that the following shall not constitute the use of an assumed corporate name under this Act:

(1) the identification by a corporation of its business with a trademark or service mark of which it is the owner or licensed user; and

(2) the use of a name of a division, not separately incorporated and not containing the word "corporation", "incorporated", or "limited" or an abbreviation of one of such words, provided the corporation also clearly discloses its corporate name.

(c) Before transacting any business in this State under an assumed corporate name or names, the corporation shall, for each assumed corporate name, pursuant to resolution by its board of directors, execute and file in duplicate in accordance with Section 1.10 of this Act, an application setting forth:

(1) The true corporate name.

(2) The state or country under the laws of which it is organized.

(3) That it intends to transact business under an assumed corporate name.

(4) The assumed corporate name which it proposes to use.

(d) The right to use an assumed corporate name shall be effective from the date of filing by the Secretary of State until the first day of the anniversary month of the corporation

that falls within the next calendar year evenly divisible by 5, however, if an application is filed within the 2 months immediately preceding the anniversary month of a corporation that falls within a calendar year evenly divisible by 5, the right to use the assumed corporate name shall be effective until the first day of the anniversary month of the corporation that falls within the next succeeding calendar year evenly divisible by 5.

(e) A corporation shall renew the right to use its assumed corporate name or names, if any, within the 60 days preceding the expiration of such right, for a period of 5 years, by making an election to do so at the time of filing its annual report form and by paying the renewal fee as prescribed by this Act.

(f) (Blank). ~~Once an application for an assumed corporate name has been filed by the Secretary of State, one copy thereof may be filed for record in the office of the recorder of the county in which the registered office of the corporation is situated in this State.~~

(g) A foreign corporation may not use an assumed or fictitious name in the conduct of its business to intentionally misrepresent the geographic origin or location of the corporation within Illinois.

(Source: P.A. 96-7, eff. 4-3-09.)

Sec. 5.10. Change of registered office or registered agent.

(a) A domestic corporation or a foreign corporation may from time to time change the address of its registered office. A domestic corporation or a foreign corporation shall change its registered agent if the office of registered agent shall become vacant for any reason, or if its registered agent becomes disqualified or incapacitated to act, or if the corporation revokes the appointment of its registered agent.

(b) A domestic corporation or a foreign corporation may change the address of its registered office or change its registered agent, or both, by executing and filing, in duplicate, in accordance with Section 1.10 of this Act a statement setting forth:

(1) The name of the corporation.

(2) The address, including street and number, or rural route number, of its then registered office.

(3) If the address of its registered office be changed, the address, including street and number, or rural route number, to which the registered office is to be changed.

(4) The name of its then registered agent.

(5) If its registered agent be changed, the name of its successor registered agent.

(6) That the address of its registered office and the address of the business office of its registered agent, as changed, will be identical.

(7) That such change was authorized by resolution duly

adopted by the board of directors.

(c) (Blank).

(d) (Blank). ~~If the registered office is changed from one county to another county, then the corporation shall also file for record within the time prescribed by this Act in the office of the recorder of the county to which such registered office is changed:~~

~~(1) In the case of a domestic corporation:~~

~~(i) A copy of its articles of incorporation certified by the Secretary of State.~~

~~(ii) A copy of the statement of change of address of its registered office, certified by the Secretary of State.~~

~~(2) In the case of a foreign corporation:~~

~~(i) A copy of its application for authority to transact business in this State, certified by the Secretary of State.~~

~~(ii) A copy of all amendments to such authority, if any, likewise certified by the Secretary of State.~~

~~(iii) A copy of the statement of change of address of its registered office certified by the Secretary of State.~~

(e) The change of address of the registered office, or the change of registered agent, or both, as the case may be, shall become effective upon the filing of such statement by the Secretary of State.

(Source: P.A. 92-33, eff. 7-1-01; 93-59, eff. 7-1-03.)

(805 ILCS 5/5.20) (from Ch. 32, par. 5.20)

Sec. 5.20. Change of Address of Registered Agent.

(a) A registered agent may change the address of the registered office of the domestic corporation or of the foreign corporation, for which he or she or it is registered agent, to another address in this State, by filing, in duplicate, in accordance with Section 1.10 of this Act a statement setting forth:

(1) The name of the corporation.

(2) The address, including street and number, or rural route number, of its then registered office.

(3) The address, including street and number, or rural route number, to which the registered office is to be changed.

(4) The name of its registered agent.

(5) That the address of its registered office and the address of the business office of its registered agent, as changed, will be identical.

Such statement shall be executed by the registered agent.

(b) (Blank). ~~If the registered office is changed from one county to another county, then the corporation shall also file for record within the time prescribed by this Act in the office of the recorder of the county to which such registered office is changed:~~

~~(1) In the case of a domestic corporation:~~

~~(i) A copy of its articles of incorporation certified by the Secretary of State.~~

~~(ii) A copy of the statement of change of address of its registered office, certified by the Secretary of State.~~

~~(2) In the case of a foreign corporation:~~

~~(i) A copy of its application for authority to transact business in this State, certified by the Secretary of State.~~

~~(ii) A copy of all amendments to such authority, if any, likewise certified by the Secretary of State.~~

~~(iii) A copy of the statement of change of address of its registered office certified by the Secretary of State.~~

(c) The change of address of the registered office shall become effective upon the filing of such statement by the Secretary of State.

(Source: P.A. 92-33, eff. 7-1-01; 93-59, eff. 7-1-03.)

(805 ILCS 5/11.39)

Sec. 11.39. Merger of domestic corporation and limited liability company.

(a) Any one or more domestic corporations may merge with or into one or more limited liability companies of this State, any other state or states of the United States, or the District of

Columbia, if the laws of the other state or states or the District of Columbia permit the merger. The domestic corporation or corporations and the limited liability company or companies may merge with or into a corporation, which may be any one of these corporations, or they may merge with or into a limited liability company, which may be any one of these limited liability companies, which shall be a domestic corporation or limited liability company of this State, any other state of the United States, or the District of Columbia, which permits the merger pursuant to a plan of merger complying with and approved in accordance with this Section.

(b) The plan of merger must set forth the following:

(1) The names of the domestic corporation or corporations and limited liability company or companies proposing to merge and the name of the domestic corporation or limited liability company into which they propose to merge, which is designated as the surviving entity.

(2) The terms and conditions of the proposed merger and the mode of carrying the same into effect.

(3) The manner and basis of converting the shares of each domestic corporation and the interests of each limited liability company into shares, interests, obligations, other securities of the surviving entity or into cash or other property or any combination of the foregoing.

(4) In the case of a merger in which a domestic corporation is the surviving entity, a statement of any

changes in the articles of incorporation of the surviving corporation to be effected by the merger.

(5) Any other provisions with respect to the proposed merger that are deemed necessary or desirable, including provisions, if any, under which the proposed merger may be abandoned prior to the filing of the articles of merger by the Secretary of State of this State.

(c) The plan required by subsection (b) of this Section shall be adopted and approved by the constituent corporation or corporations in the same manner as is provided in Sections 11.05, 11.15, and 11.20 of this Act and, in the case of a limited liability company, in accordance with the terms of its operating agreement, if any, and in accordance with the laws under which it was formed.

(d) Upon this approval, articles of merger shall be executed by each constituent corporation and limited liability company and filed with the Secretary of State ~~and shall be recorded with respect to each constituent corporation as provided in Section 11.45 of this Act.~~ The merger shall become effective for all purposes of the laws of this State when and as provided in Section 11.40 of this Act with respect to the merger of corporations of this State.

(e) If the surviving entity is to be governed by the laws of the District of Columbia or any state other than this State, it shall file with the Secretary of State of this State an agreement that it may be served with process in this State in

any proceeding for enforcement of any obligation of any constituent corporation or limited liability company of this State, as well as for enforcement of any obligation of the surviving corporation or limited liability company arising from the merger, including any suit or other proceeding to enforce the shareholders right to dissent as provided in Section 11.70 of this Act, and shall irrevocably appoint the Secretary of State of this State as its agent to accept service of process in any such suit or other proceedings.

(f) Section 11.50 of this Act shall, insofar as it is applicable, apply to mergers between domestic corporations and limited liability companies.

(g) In any merger under this Section, the surviving entity shall not engage in any business or exercise any power that a domestic corporation or domestic limited liability company may not otherwise engage in or exercise in this State. Furthermore, the surviving entity shall be governed by the ownership and control restrictions in Illinois law applicable to that type of entity.

(Source: P.A. 92-33, eff. 7-1-01.)

(805 ILCS 5/12.40) (from Ch. 32, par. 12.40)

Sec. 12.40. Procedure for administrative dissolution.

(a) After the Secretary of State determines that one or more grounds exist under Section 12.35 for the administrative dissolution of a corporation, he or she shall send by regular

mail to each delinquent corporation a Notice of Delinquency to its registered office, or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer.

(b) If the corporation does not correct the default described in paragraphs (a) through (e) of Section 12.35 within 90 days following such notice, the Secretary of State shall thereupon dissolve the corporation by issuing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. If the corporation does not correct the default described in paragraphs (f) through (h) of Section 12.35, within 30 days following such notice, the Secretary of State shall thereupon dissolve the corporation by issuing a certificate of dissolution as herein prescribed. The Secretary of State shall file the original of the certificate in his or her office ~~and~~ mail one copy to the corporation at its registered office or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer, ~~and file one copy for record in the office of the recorder of the county in which the registered office of the corporation in this State is situated, to be recorded by such recorder. The recorder shall submit for payment to the Secretary of State, on a quarterly basis, the amount of filing fees incurred.~~

(c) The administrative dissolution of a corporation terminates its corporate existence and such a dissolved

corporation shall not thereafter carry on any business, provided however, that such a dissolved corporation may take all action authorized under Section 12.75 or necessary to wind up and liquidate its business and affairs under Section 12.30.

(Source: P.A. 93-59, eff. 7-1-03.)

(805 ILCS 5/12.65) (from Ch. 32, par. 12.65)

Sec. 12.65. Order of dissolution.

(a) If, after a hearing, the court orders dissolution pursuant to Section 12.50, 12.55, or 12.56, it shall enter an order dissolving the corporation and the clerk of the court shall deliver a certified copy of the order to the Secretary of State, who shall file the order, ~~and to the recorder of the county in which the registered office of the corporation is located, who shall record the order.~~

(b) After entering the order of dissolution, the court shall direct the winding up and liquidation of the corporation's business and affairs in accordance with Section 12.30 and the notification of its known claimants in accordance with Section 12.75 and shall retain jurisdiction until the same is complete.

(Source: P.A. 89-169, eff. 7-19-95; 89-364, eff. 8-18-95.)

(805 ILCS 5/13.50) (from Ch. 32, par. 13.50)

Sec. 13.50. Grounds for revocation of authority. The authority of a foreign corporation to transact business in this

State may be revoked by the Secretary of State:

(a) Upon the failure of an officer or director to whom interrogatories have been propounded by the Secretary of State as provided in this Act, to answer the same fully and to file such answer in the office of the Secretary of State.

(b) If the answer to such interrogatories discloses, or if the fact is otherwise ascertained, that the proportion of the sum of the paid-in capital of such corporation represented in this State is greater than the amount on which such corporation has theretofore paid fees and franchise taxes, and the deficiency therein is not paid.

(c) If the corporation for a period of one year has transacted no business and has had no tangible property in this State as revealed by its annual reports.

(d) Upon the failure of the corporation to keep on file in the office of the Secretary of State duly authenticated copies of each amendment to its articles of incorporation.

(e) Upon the failure of the corporation to appoint and maintain a registered agent in this State.

(f) (Blank). ~~Upon the failure of the corporation to file for record in the office of the recorder of the county in which its registered office is situated, any appointment of registered agent.~~

(g) Upon the failure of the corporation to file any report after the period prescribed by this Act for the filing of such report.

(h) Upon the failure of the corporation to pay any fees, franchise taxes, or charges prescribed by this Act.

(i) For misrepresentation of any material matter in any application, report, affidavit, or other document filed by such corporation pursuant to this Act.

(j) Upon the failure of the corporation to renew its assumed name or to apply to change its assumed name pursuant to the provisions of this Act, when the corporation can only transact business within this State under its assumed name in accordance with the provisions of Section 4.05 of this Act.

(k) When under the provisions of the "Consumer Fraud and Deceptive Business Practices Act" a court has found that the corporation substantially and willfully violated such Act.

(l) Upon tender of payment to the Secretary of State which is subsequently returned due to insufficient funds, a closed account, or any other reason, and acceptable payment has not been subsequently tendered.

(m) When the Secretary of State receives a copy of a memorandum of judgment relating to a judgment entered for money owed to a unit of local government or school district, together with a statement filed by its attorney that the judgment has not been satisfied and that no appeal has been filed.

(Source: P.A. 95-515, eff. 8-28-07.)

(805 ILCS 5/13.55) (from Ch. 32, par. 13.55)

Sec. 13.55. Procedure for revocation of authority.

(a) After the Secretary of State determines that one or more grounds exist under Section 13.50 for the revocation of authority of a foreign corporation, he or she shall send by regular mail to each delinquent corporation a Notice of Delinquency to its registered office, or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer.

(b) If the corporation does not correct the default described in paragraphs (c) through (k), and paragraph (m), of Section 13.50 within 90 days following such notice, the Secretary of State shall thereupon revoke the authority of the corporation by issuing a certificate of revocation that recites the grounds for revocation and its effective date. If the corporation does not correct the default described in paragraph (a), (b), or (l) of Section 13.50, within 30 days following such notice, the Secretary of State shall thereupon revoke the authority of the corporation by issuing a certificate of revocation as herein prescribed. The Secretary of State shall file the original of the certificate in his or her office and mail one copy to the corporation at its registered office or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer, ~~and file one copy for record in the office of the recorder of the county in which the registered office of the corporation in this State is situated,~~

~~to be recorded by such recorder. The recorder shall submit for payment to the Secretary of State, on a quarterly basis, the amount of filing fees incurred.~~

(c) Upon the issuance of the certificate of revocation, the authority of the corporation to transact business in this State shall cease and such revoked corporation shall not thereafter carry on any business in this State.

(Source: P.A. 95-515, eff. 8-28-07.)

(805 ILCS 5/16.05) (from Ch. 32, par. 16.05)

Sec. 16.05. Penalties and interest imposed upon corporations.

(a) Each corporation, domestic or foreign, that fails or refuses to file any annual report or report of cumulative changes in paid-in capital and pay any franchise tax due pursuant to the report prior to the first day of its anniversary month or, in the case of a corporation which has established an extended filing month, the extended filing month of the corporation shall pay a penalty of 10% of the amount of any delinquent franchise tax due for the report. From February 1, 2008 through March 15, 2008, no penalty shall be imposed with respect to any amount of delinquent franchise tax paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(b) Each corporation, domestic or foreign, that fails or refuses to file a report of issuance of shares or increase in

paid-in capital within the time prescribed by this Act is subject to a penalty on any obligation occurring prior to January 1, 1991, and interest on those obligations on or after January 1, 1991, for each calendar month or part of month that it is delinquent in the amount of 2% of the amount of license fees and franchise taxes provided by this Act to be paid on account of the issuance of shares or increase in paid-in capital. From February 1, 2008 through March 15, 2008, no penalty shall be imposed, or interest charged, with respect to any amount of delinquent license fees and franchise taxes paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(c) Each corporation, domestic or foreign, that fails or refuses to file a report of cumulative changes in paid-in capital or report following merger within the time prescribed by this Act is subject to interest on or after January 1, 1992, for each calendar month or part of month that it is delinquent, in the amount of 2% of the amount of franchise taxes provided by this Act to be paid on account of the issuance of shares or increase in paid-in capital disclosed on the report of cumulative changes in paid-in capital or report following merger, or \$1, whichever is greater. From February 1, 2008 through March 15, 2008, no interest shall be charged with respect to any amount of delinquent franchise tax paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(d) If the annual franchise tax, or the supplemental annual

franchise tax for any 12-month period commencing July 1, 1968, or July 1 of any subsequent year through June 30, 1983, assessed in accordance with this Act, is not paid by July 31, it is delinquent, and there is added a penalty prior to January 1, 1991, and interest on and after January 1, 1991, of 2% for each month or part of month that it is delinquent commencing with the month of August, or \$1, whichever is greater. From February 1, 2008 through March 15, 2008, no penalty shall be imposed, or interest charged, with respect to any amount of delinquent franchise taxes paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(e) If the supplemental annual franchise tax assessed in accordance with the provisions of this Act for the 12-month period commencing July 1, 1967, is not paid by September 30, 1967, it is delinquent, and there is added a penalty prior to January 1, 1991, and interest on and after January 1, 1991, of 2% for each month or part of month that it is delinquent commencing with the month of October, 1967. From February 1, 2008 through March 15, 2008, no penalty shall be imposed, or interest charged, with respect to any amount of delinquent franchise taxes paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(f) If any annual franchise tax for any period beginning on or after July 1, 1983, is not paid by the time period herein prescribed, it is delinquent and there is added a penalty prior to January 1, 1991, and interest on and after January 1, 1991,

of 2% for each month or part of a month that it is delinquent commencing with the anniversary month or in the case of a corporation that has established an extended filing month, the extended filing month, or \$1, whichever is greater. From February 1, 2008 through March 15, 2008, no penalty shall be imposed, or interest charged, with respect to any amount of delinquent franchise taxes paid pursuant to the Franchise Tax and License Fee Amnesty Act of 2007.

(g) Any corporation, domestic or foreign, failing to pay the prescribed fee for assumed corporate name renewal when due and payable shall be given notice of nonpayment by the Secretary of State by regular mail; and if the fee together with a penalty fee of \$5 is not paid within 90 days after the notice is mailed, the right to use the assumed name shall cease.

(h) Any corporation which (i) puts forth any sign or advertisement, assuming any name other than that by which it is incorporated or otherwise authorized by law to act or (ii) violates Section 3.25, shall be guilty of a Class C misdemeanor and shall be deemed guilty of an additional offense for each day it shall continue to so offend.

(i) Each corporation, domestic or foreign, that fails or refuses (1) ~~to file in the office of the recorder within the time prescribed by this Act any document required by this Act to be so filed, or~~ (2) to answer truthfully and fully within the time prescribed by this Act interrogatories propounded by

the Secretary of State in accordance with this Act, or (2) ~~(3)~~ to perform any other act required by this Act to be performed by the corporation, is guilty of a Class C misdemeanor.

(j) Each corporation that fails or refuses to file articles of revocation of dissolution within the time prescribed by this Act is subject to a penalty for each calendar month or part of the month that it is delinquent in the amount of \$50.

(Source: P.A. 95-233, eff. 8-16-07; 95-707, eff. 1-11-08.)

(805 ILCS 5/11.45 rep.)

Section 10. The Business Corporation Act of 1983 is amended by repealing Section 11.45.

Section 15. The General Not For Profit Corporation Act of 1986 is amended by changing Sections 101.10, 104.15, 105.10, 112.40, 112.65, and 113.55 as follows:

(805 ILCS 105/101.10) (from Ch. 32, par. 101.10)

Sec. 101.10. Forms, execution, acknowledgment and filing.

(a) All reports required by this Act to be filed in the office of the Secretary of State shall be made on forms which shall be prescribed and furnished by the Secretary of State. Forms for all other documents to be filed in the office of the Secretary of State shall be furnished by the Secretary of State on request therefor, but the use thereof, unless otherwise specifically prescribed in this Act, shall not be mandatory.

(b) Whenever any provision of this Act specifically requires any document to be executed by the corporation in accordance with this Section, unless otherwise specifically stated in this Act and subject to any additional provisions of this Act, such document shall be executed, in ink, as follows:

(1) The articles of incorporation shall be signed by the incorporator or incorporators.

(2) All other documents shall be signed:

(i) By the president, a vice-president, the secretary, an assistant secretary, the treasurer, or other officer duly authorized by the board of directors of the corporation to execute the document; or

(ii) If it shall appear from the document that there are no such officers, then by a majority of the directors or by such directors as may be designated by the board; or

(iii) If it shall appear from the document that there are no such officers or directors, then by the members, or such of them as may be designated by the members at a lawful meeting; or

(iv) If the corporate assets are in the possession of a receiver, trustee or other court-appointed officer, then by the fiduciary or the majority of them if there are more than one.

(c) The name of a person signing the document and the capacity in which he or she signs shall be stated beneath or

opposite his or her signature.

(d) Whenever any provision of this Act requires any document to be verified, such requirement is satisfied by either:

(1) The formal acknowledgment by the person or one of the persons signing the instrument that it is his or her act and deed or the act and deed of the corporation, as the case may be, and that the facts stated therein are true. Such acknowledgment shall be made before a person who is authorized by the law of the place of execution to take acknowledgments of deeds and who, if he or she has a seal of office, shall affix it to the instrument; or

(2) The signature, without more, of the person or persons signing the instrument, in which case such signature or signatures shall constitute the affirmation or acknowledgment of the signatory, under penalties of perjury, that the instrument is his or her act and deed or the act and deed of the corporation, as the case may be, and that the facts stated therein are true.

(e) Whenever any provision of this Act requires any document to be filed with the Secretary of State or in accordance with this Section, such requirement means that:

(1) The original signed document, and if in duplicate as provided by this Act, one true copy, which may be signed, or carbon or photocopy shall be delivered to the office of the Secretary of State.

(2) All fees and charges authorized by law to be collected by the Secretary of State in connection with the filing of the document shall be tendered to the Secretary of State.

(3) If the Secretary of State finds that the document conforms to law, he or she shall, when all fees and charges have been paid as in this Act prescribed:

(i) Endorse on the original and on the true copy, if any, the word "filed" and the month, day and year thereof;

(ii) File the original in his or her office;

(iii) (Blank); and

(iv) If the filing is in duplicate, he or she shall return the copy, ~~with a certificate, if any, affixed thereto,~~ to the corporation or its representative ~~who shall file it for record in the office of the Recorder of the county in which the registered office of the corporation is situated in this State within 15 days after the mailing thereof by the Secretary of State, unless such document cannot with reasonable diligence be filed within such time, in which case it shall be filed as soon thereafter as may be reasonably possible. Upon filing any document in the office of the Recorder, as provided in this subparagraph, the corporation or its representative shall pay to the office of the Recorder the appropriate filing or recording fee~~

~~imposed by law.~~

(f) If another Section of this Act specifically prescribes a manner of filing or executing a specified document which differs from the corresponding provisions of this Section, then the provisions of such other Section shall govern.

(Source: P.A. 92-33, eff. 7-1-01.)

(805 ILCS 105/104.15) (from Ch. 32, par. 104.15)

Sec. 104.15. Assumed corporate name.

(a) A domestic corporation or a foreign corporation admitted to conduct affairs or attempting to gain admission to conduct affairs may elect to adopt an assumed corporate name that complies with the requirements of subsection (a) of Section 104.05 of this Act with respect to corporate names.

(b) As used in this Act, "assumed corporate name" means any corporate name other than the true corporate name, except that the following shall not constitute the use of an assumed corporate name under this Act:

(1) The identification by a corporation of the conduct of its affairs with a trademark or service mark of which it is the owner or licensed user; or

(2) The use of the name of a division, not separately incorporated and not containing the word "corporation," "incorporated," or "limited" or an abbreviation of one of such words, provided the corporation also clearly discloses its corporate name.

(c) Before conducting any affairs in this State under an assumed corporate name or names, the corporation shall, for each assumed corporate name, pursuant to resolution by its board of directors, execute and file in accordance with Section 101.10 of this Act, an application setting forth:

- (1) The true corporate name;
- (2) The State or country under the laws of which it is organized;
- (3) That it intends to conduct affairs under an assumed corporate name;
- (4) The assumed corporate name which it proposes to use.

(d) The right to use an assumed corporate name shall be effective from the date of filing by the Secretary of State until the first day of the anniversary month of the corporation that falls within the next calendar year evenly divisible by 5, except that if an application is filed within the 2 months immediately preceding the anniversary month of a corporation that falls within a calendar year evenly divisible by 5, the right to use the assumed corporate name shall be effective until the first day of the anniversary month of the corporation that falls within the next succeeding calendar year evenly divisible by 5.

(e) A corporation shall renew the right to use its assumed corporate name or names, if any, within the 60 days preceding the expiration of such right, for a period of 5 years, by

making an election to do so at the time of filing its annual report form and by paying the renewal fee as prescribed by this Act.

(f) (Blank). ~~Once an application for an assumed corporate name has been filed by the Secretary of State, one copy thereof may be filed for record in the office of the Recorder of the county in which the registered office of the corporation is situated in this State.~~

(g) A foreign corporation may not use an assumed or fictitious name in the conduct of its business to intentionally misrepresent the geographic origin or location of the corporation within Illinois.

(Source: P.A. 91-906, eff. 1-1-01.)

(805 ILCS 105/105.10) (from Ch. 32, par. 105.10)

Sec. 105.10. Change of registered office or registered agent.

(a) A domestic corporation or a foreign corporation may from time to time change the address of its registered office. A domestic corporation or a foreign corporation shall change its registered agent if the office of registered agent shall become vacant for any reason, or if its registered agent becomes disqualified or incapacitated to act, or if the corporation revokes the appointment of its registered agent.

(b) A domestic corporation or a foreign corporation may change the address of its registered office or change its

registered agent, or both, by executing and filing in duplicate, in accordance with Section 101.10 of this Act, a statement setting forth:

(1) the name of the corporation;

(2) the address, including street and number, or rural route number, of its then registered office;

(3) if the address of its registered office be changed, the address, including street and number, or rural route number, to which the registered office is to be changed;

(4) the name of its then registered agent;

(5) if its registered agent be changed, the name of its successor registered agent;

(6) that the address of its registered office and the address of the business office of its registered agent, as changed, will be identical;

(7) that such change was authorized by resolution duly adopted by the board of directors.

(c) (Blank).

(d) (Blank). ~~If the registered office is changed from one county to another county, then the corporation shall also file for record within the time prescribed by this Act in the office of the Recorder of the county to which such registered office is changed:~~

~~(1) In the case of a domestic corporation:~~

~~(i) A copy of its articles of incorporation certified by the Secretary of State.~~

~~(ii) A copy of the statement of change of address of its registered office, certified by the Secretary of State.~~

~~(2) In the case of a foreign corporation:~~

~~(i) A copy of its application for authority to transact business in this State, certified by the Secretary of State.~~

~~(ii) A copy of all amendments to such authority, if any, likewise certified by the Secretary of State.~~

~~(iii) A copy of the statement of change of address of its registered office certified by the Secretary of State.~~

(e) The change of address of the registered office, or the change of registered agent, or both, as the case may be, shall become effective upon the filing of such statement by the Secretary of State.

(Source: P.A. 94-605, eff. 1-1-06.)

(805 ILCS 105/112.40) (from Ch. 32, par. 112.40)

Sec. 112.40. Procedure for administrative dissolution.

(a) After the Secretary of State determines that one or more grounds exist under Section 112.35 of this Act for the administrative dissolution of a corporation, he or she shall send by regular mail to each delinquent corporation a Notice of Delinquency to its registered office, or, if the corporation has failed to maintain a registered office, then to the

president or other principal officer at the last known office of said officer.

(b) If the corporation does not correct the default within 90 days following such notice, the Secretary of State shall thereupon dissolve the corporation by issuing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. The Secretary of State shall file the original of the certificate in his or her office and, mail one copy to the corporation at its registered office or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer, ~~and file one copy for record in the office of the Recorder of the county in which the registered office of the corporation in this State is situated, to be recorded by such Recorder. The Recorder shall submit for payment, on a quarterly basis, to the Secretary of State the amount of filing fees incurred.~~

(c) The administrative dissolution of a corporation terminates its corporate existence and such a dissolved corporation shall not thereafter carry on any affairs, provided however, that such a dissolved corporation may take all action authorized under Section 112.75 of this Act or necessary to wind up and liquidate its affairs under Section 112.30 of this Act.

(Source: P.A. 93-59, eff. 7-1-03.)

(805 ILCS 105/112.65) (from Ch. 32, par. 112.65)

Sec. 112.65. Order of dissolution. (a) If, after a hearing, the court determines that one or more grounds for judicial dissolution described in Section 112.50 of this Act exists, it may enter an order dissolving the corporation and the clerk of the court shall deliver a certified copy of the order to the Secretary of State, who shall file the order, ~~and to the Recorder of the county in which the registered office of the corporation is located, who shall record the order.~~

(b) After entering the order of dissolution, the court shall direct the winding up and liquidation of the corporation's affairs in accordance with Sections 112.16 and 112.30 of this Act and the notification of its known claimants in accordance with Section 112.75 of this Act and shall retain jurisdiction until the same is complete.

(Source: P.A. 84-1423.)

(805 ILCS 105/113.55) (from Ch. 32, par. 113.55)

Sec. 113.55. Procedure for revocation of authority.

(a) After the Secretary of State determines that one or more grounds exist under Section 113.50 of this Act for the revocation of authority of a foreign corporation, he or she shall send by regular mail to each delinquent corporation a Notice of Delinquency to its registered office, or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known

office of said officer.

(b) If the corporation does not correct the default within 90 days following such notice, the Secretary of State shall thereupon revoke the authority of the corporation by issuing a certificate of revocation that recites the grounds for revocation and its effective date. The Secretary of State shall file the original of the certificate in his or her office and~~7~~ mail one copy to the corporation at its registered office or, if the corporation has failed to maintain a registered office, then to the president or other principal officer at the last known office of said officer,~~7 and file one copy for record in the office of the Recorder of the county in which the registered office of the corporation in this State is situated, to be recorded by such Recorder. The Recorder shall submit for payment, on a quarterly basis, to the Secretary of State the amount of filing fees incurred.~~

(c) Upon the issuance of the certificate of revocation, the authority of the corporation to conduct affairs in this State shall cease and such revoked corporation shall not thereafter conduct any affairs in this State.

(Source: P.A. 96-66, eff. 1-1-10.)

(805 ILCS 105/111.45 rep.)

Section 20. The General Not For Profit Corporation Act of 1986 is amended by repealing Section 111.45.

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Statutes amended in order of appearance

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805 ILCS 5/1.70	from Ch. 32, par. 1.70
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805 ILCS 5/4.15	from Ch. 32, par. 4.15
805 ILCS 5/5.10	from Ch. 32, par. 5.10
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