

LEGISLATURE OF NEBRASKA
ONE HUNDRED SEVENTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 234

Introduced by Flood, 19.

Read first time January 11, 2021

Committee: Banking, Commerce and Insurance

1 A BILL FOR AN ACT relating to corporations; to amend section 21-2217,
2 Reissue Revised Statutes of Nebraska, and sections 21-211, 21-214,
3 21-215, 21-2,195, 21-2,211, 21-2,212, 21-2,219, 21-2,221, 21-2,228,
4 21-301, 21-302, 21-303, 21-304, 21-305, 21-306, 21-313, 21-323,
5 21-323.01, 21-325, 21-325.01, 21-329, and 21-2216, Revised Statutes
6 Cumulative Supplement, 2020; to change provisions relating to when
7 corporate reports and occupation taxes become due and delinquent; to
8 define terms; to eliminate obsolete provisions; to harmonize
9 provisions; and to repeal the original sections.
10 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 21-211, Revised Statutes Cumulative Supplement,
2 2020, is amended to read:

3 21-211 (MBCA 1.28) (a) Anyone may apply to the Secretary of State to
4 furnish a certificate of existence for a domestic corporation or a
5 certificate of authorization for a foreign corporation.

6 (b) A certificate of existence or authorization sets forth:

7 (1) The domestic corporation's corporate name or the foreign
8 corporation's corporate name used in this state;

9 (2) That:

10 (i) The domestic corporation is duly incorporated under the law of
11 this state, the date of its incorporation, and the period of its duration
12 if less than perpetual; or

13 (ii) That the foreign corporation is authorized to transact business
14 in this state;

15 (3) That all fees, taxes, and penalties owed to this state have been
16 paid, if:

17 (i) Payment is reflected in the records of the Secretary of State;
18 and

19 (ii) Nonpayment affects the existence or authorization of the
20 domestic or foreign corporation;

21 (4) That its most recent quinquennial ~~biennial~~ report required by
22 section 21-2,228 has been filed with the Secretary of State;

23 (5) That articles of dissolution have not been filed; and

24 (6) Other facts of record in the office of the Secretary of State
25 that may be requested by the applicant.

26 (c) Subject to any qualification stated in the certificate, a
27 certificate of existence or authorization issued by the Secretary of
28 State may be relied upon as conclusive evidence that the domestic or
29 foreign corporation is in existence or is authorized to transact business
30 in this state.

31 Sec. 2. Section 21-214, Revised Statutes Cumulative Supplement,

1 2020, is amended to read:

2 21-214 (MBCA 1.40) In the Nebraska Model Business Corporation Act:

3 (1) Articles of incorporation means the original articles of
4 incorporation, all amendments thereof, and any other documents permitted
5 or required to be filed by a domestic business corporation with the
6 Secretary of State under any provision of the act except section
7 21-2,228. If an amendment of the articles or any other document filed
8 under the act restates the articles in their entirety, thenceforth the
9 articles shall not include any prior documents.

10 (2) Authorized shares means the shares of all classes a domestic or
11 foreign corporation is authorized to issue.

12 (3) Beneficial shareholder means a person who owns the beneficial
13 interest in shares, which may be a record shareholder or a person on
14 whose behalf shares are registered in the name of an intermediary or
15 nominee.

16 (4) Conspicuous means so written, displayed, or presented that a
17 reasonable person against whom the writing is to operate should have
18 noticed it. For example, text in italics, boldface, contrasting color,
19 capitals, or underlined, is conspicuous.

20 (5) Corporation, domestic corporation, or domestic business
21 corporation means a corporation for profit, which is not a foreign
22 corporation, incorporated under or subject to the provisions of the act.

23 (6) Deliver or delivery means any method of delivery used in
24 conventional commercial practice, including delivery by hand, mail,
25 commercial delivery, and, if authorized in accordance with section
26 21-215, by electronic transmission.

27 (7) Distribution means a direct or indirect transfer of money or
28 other property, except its own shares, or incurrence of indebtedness by a
29 corporation to or for the benefit of its shareholders in respect of any
30 of its shares. A distribution may be in the form of a declaration or
31 payment of a dividend; a purchase, redemption, or other acquisition of

1 shares; a distribution of indebtedness; or otherwise.

2 (8) Document means (i) any tangible medium on which information is
3 inscribed, and includes any writing or written instrument, or (ii) an
4 electronic record.

5 (9) Domestic unincorporated entity means an unincorporated entity
6 whose internal affairs are governed by the laws of this state.

7 (10) Effective date of notice is defined in section 21-215.

8 (11) Electronic means relating to technology having electrical,
9 digital, magnetic, wireless, optical, electromagnetic, or similar
10 capabilities.

11 (12) Electronic record means information that is stored in an
12 electronic or other medium and is retrievable in paper form through an
13 automated process used in conventional commercial practice, unless
14 otherwise authorized in accordance with subsection (k) of section 21-215.

15 (13) Electronic transmission or electronically transmitted means any
16 form or process of communication not directly involving the physical
17 transfer of paper or another tangible medium, which (i) is suitable for
18 the retention, retrieval, and reproduction of information by the
19 recipient and (ii) is retrievable in paper form by the recipient through
20 an automated process used in conventional commercial practice, unless
21 otherwise authorized in accordance with subsection (k) of section 21-215.

22 (14) Eligible entity means a domestic or foreign unincorporated
23 entity or a domestic or foreign nonprofit corporation.

24 (15) Eligible interests means interests or memberships.

25 (16) Employee includes an officer but not a director. A director may
26 accept duties that make the director also an employee.

27 (17) Entity includes domestic and foreign business corporation;
28 domestic and foreign nonprofit corporation; limited liability company;
29 estate; trust; domestic and foreign unincorporated entity; and state,
30 United States, and foreign government.

31 (18) The phrase facts objectively ascertainable outside of a filed

1 document or plan is defined in subsection (k) of section 21-203.

2 (19) Expenses means reasonable expenses of any kind that are
3 incurred in connection with a matter.

4 (20) Filing entity means an unincorporated entity that is of a type
5 that is created by filing a public organic document.

6 (21) Foreign corporation means a corporation incorporated under a
7 law other than the law of this state which would be a business
8 corporation if incorporated under the laws of this state.

9 (22) Foreign nonprofit corporation means a corporation incorporated
10 under a law other than the law of this state which would be a nonprofit
11 corporation if incorporated under the laws of this state.

12 (23) Foreign unincorporated entity means an unincorporated entity
13 whose internal affairs are governed by an organic law of a jurisdiction
14 other than this state.

15 (24) Governmental subdivision includes authority, county, district,
16 and municipality.

17 (25) Includes denotes a partial definition.

18 (26) Individual means a natural person.

19 (27) Interest means either or both of the following rights under the
20 organic law of an unincorporated entity:

21 (i) The right to receive distributions from the entity either in the
22 ordinary course or upon liquidation; or

23 (ii) The right to receive notice or vote on issues involving its
24 internal affairs, other than as an agent, assignee, proxy, or person
25 responsible for managing its business and affairs.

26 (28) Interest holder means a person who holds of record an interest.

27 (29) Means denotes an exhaustive definition.

28 (30) Membership means the rights of a member in a domestic or
29 foreign nonprofit corporation.

30 (31) Nonfiling entity means an unincorporated entity that is of a
31 type that is not created by filing a public organic document.

1 (32) Nonprofit corporation or domestic nonprofit corporation means a
2 corporation incorporated under the laws of this state and subject to the
3 provisions of the Nebraska Nonprofit Corporation Act.

4 (33) Notice is defined in section 21-215.

5 (34) Organic document means a public organic document or a private
6 organic document.

7 (35) Organic law means the statute governing the internal affairs of
8 a domestic or foreign business or nonprofit corporation or unincorporated
9 entity.

10 (36) Owner liability means personal liability for a debt,
11 obligation, or liability of a domestic or foreign business or nonprofit
12 corporation or unincorporated entity that is imposed on a person:

13 (i) Solely by reason of the person's status as a shareholder,
14 member, or interest holder; or

15 (ii) By the articles of incorporation, bylaws, or an organic
16 document under a provision of the organic law of an entity authorizing
17 the articles of incorporation, bylaws, or an organic document to make one
18 or more specified shareholders, members, or interest holders liable in
19 their capacity as shareholders, members, or interest holders for all or
20 specified debts, obligations, or liabilities of the entity.

21 (37) Person includes an individual and an entity.

22 (38) Principal office means the office, in or out of this state, so
23 designated in the quinquennial ~~biennial~~ report where the principal
24 executive offices of a domestic or foreign corporation are located.

25 (39) Private organic document means any document, other than the
26 public organic document, if any, that determines the internal governance
27 of an unincorporated entity. Where a private organic document has been
28 amended or restated, the term means the private organic document as last
29 amended or restated.

30 (40) Public organic document means the document, if any, that is
31 filed of public record to create an unincorporated entity. Where a public

1 organic document has been amended or restated, the term means the public
2 organic document as last amended or restated.

3 (41) Proceeding includes civil suit and criminal, administrative,
4 and investigatory action.

5 (42) Public corporation means a corporation that has shares listed
6 on a national securities exchange or regularly traded in a market
7 maintained by one or more members of a national securities association.

8 (43) Qualified director is defined in section 21-217.

9 (44) Quinquennial report means the report to be delivered to the
10 Secretary of State pursuant to section 21-2,228. Such report shall be due
11 on March 1, 2025, and on March 1 of every fifth year thereafter.

12 (45) (44) Record date means the date established under sections
13 21-237 to 21-252 or 21-253 to 21-283 on which a corporation determines
14 the identity of its shareholders and their shareholdings for purposes of
15 the Nebraska Model Business Corporation Act. The determinations shall be
16 made as of the close of business on the record date unless another time
17 for doing so is specified when the record date is fixed.

18 (46) (45) Record shareholder means (i) the person in whose name
19 shares are registered in the records of the corporation or (ii) the
20 person identified as the beneficial owner of shares in a beneficial
21 ownership certificate pursuant to section 21-265 on file with the
22 corporation to the extent of the rights granted by such certificate.

23 (47) (46) Secretary means the corporate officer to whom the board of
24 directors has delegated responsibility under subsection (c) of section
25 21-2,105 for custody of the minutes of the meetings of the board of
26 directors and of the shareholders and for authenticating records of the
27 corporation.

28 (48) (47) Shareholder means, unless varied for purposes of a
29 specific provision, a record shareholder.

30 (49) (48) Shares means the units into which the proprietary
31 interests in a corporation are divided.

1 ~~(50)~~ ~~(49)~~ Sign or signature means, with present intent to
2 authenticate or adopt a document:

3 (i) To execute or adopt a tangible symbol to a document, and
4 includes any manual, facsimile, or conformed signature; or

5 (ii) To attach to or logically associate with an electronic
6 transmission an electronic sound, symbol, or process, and includes an
7 electronic signature in an electronic transmission.

8 ~~(51)~~ ~~(50)~~ State, when referring to a part of the United States,
9 includes a state and commonwealth, and their agencies and governmental
10 subdivisions, and a territory and insular possession, and their agencies
11 and governmental subdivisions, of the United States.

12 ~~(52)~~ ~~(51)~~ Subscriber means a person who subscribes for shares in a
13 corporation, whether before or after incorporation.

14 ~~(53)~~ ~~(52)~~ Unincorporated entity means an organization or artificial
15 legal person that either has a separate legal existence or has the power
16 to acquire an estate in real property in its own name and that is not any
17 of the following: A domestic or foreign business or nonprofit
18 corporation, an estate, a trust, a state, the United States, or a foreign
19 government. The term includes a general partnership, limited liability
20 company, limited partnership, business trust, joint stock association,
21 and unincorporated nonprofit association.

22 ~~(54)~~ ~~(53)~~ United States includes district, authority, bureau,
23 commission, department, and any other agency of the United States.

24 ~~(55)~~ ~~(54)~~ Voting group means all shares of one or more classes or
25 series that under the articles of incorporation or the act are entitled
26 to vote and be counted together collectively on a matter at a meeting of
27 shareholders. All shares entitled by the articles of incorporation or the
28 act to vote generally on the matter are for that purpose a single voting
29 group.

30 ~~(56)~~ ~~(55)~~ Voting power means the current power to vote in the
31 election of directors.

1 ~~(57)~~ ~~(56)~~ Voting trust beneficial owner means an owner of a
2 beneficial interest in shares of the corporation held in a voting trust
3 established pursuant to subsection (a) of section 21-272. Unrestricted
4 voting trust beneficial owner means, with respect to any shareholder
5 rights, a voting trust beneficial owner whose entitlement to exercise the
6 shareholder right in question is not inconsistent with the voting trust
7 agreement.

8 ~~(58)~~ ~~(57)~~ Writing or written means any information in the form of a
9 document.

10 Sec. 3. Section 21-215, Revised Statutes Cumulative Supplement,
11 2020, is amended to read:

12 21-215 (MBCA 1.41) (a) Notice under the Nebraska Model Business
13 Corporation Act must be in writing unless oral notice is reasonable in
14 the circumstances. Unless otherwise agreed between the sender and the
15 recipient, words in a notice or other communication under the act must be
16 in English.

17 (b) A notice or other communication may be given or sent by any
18 method of delivery, except that electronic transmissions must be in
19 accordance with this section. If these methods of delivery are
20 impractical, a notice or other communication may be communicated by a
21 newspaper of general circulation in the area where published, or by
22 radio, television, or other form of public broadcast communication.

23 (c) Written notice by a domestic or foreign corporation to its
24 shareholder, if in a comprehensible form, is effective (1) when mailed,
25 if mailed postage prepaid and correctly addressed to the shareholder's
26 address shown in the corporation's current record of shareholders, or (2)
27 when electronically transmitted to the shareholder in a manner authorized
28 by the shareholder. Notice by a public corporation to its shareholder is
29 effective if the notice is addressed to the shareholder or group of
30 shareholders in a manner permitted by rules and regulations adopted and
31 promulgated under the federal Securities Exchange Act of 1934, as

1 amended, 15 U.S.C. 78a et seq., if the public corporation has first
2 received affirmative written consent or implied consent required under
3 such rules and regulations.

4 (d) Notice or other communication to a domestic or foreign
5 corporation authorized to transact business in this state may be
6 delivered to its registered agent at its registered office or to the
7 secretary of the corporation at its principal office shown in its most
8 recent quinquennial ~~biennial~~ report or, in the case of a foreign
9 corporation that has not yet delivered a quinquennial ~~biennial~~ report, in
10 its application for a certificate of authority.

11 (e) Notice or other communications may be delivered by electronic
12 transmission if consented to by the recipient or if authorized by
13 subsection (1) of this section.

14 (f) Any consent under subsection (e) of this section may be revoked
15 by the person who consented by written or electronic notice to the person
16 to whom the consent was delivered. Any such consent is deemed revoked if
17 (1) the corporation is unable to deliver two consecutive electronic
18 transmissions given by the corporation in accordance with such consent
19 and (2) such inability becomes known to the secretary or an assistant
20 secretary of the corporation or to the transfer agent, or other person
21 responsible for the giving of notice or other communications, except that
22 the inadvertent failure to treat such inability as a revocation shall not
23 invalidate any meeting or other action.

24 (g) Unless otherwise agreed between the sender and the recipient, an
25 electronic transmission is received when:

26 (1) It enters an information processing system that the recipient
27 has designated or uses for the purposes of receiving electronic
28 transmissions or information of the type sent and from which the
29 recipient is able to retrieve the electronic transmission; and

30 (2) It is in a form capable of being processed by that system.

31 (h) Receipt of an electronic acknowledgment from an information

1 processing system described in subdivision (g)(1) of this section
2 establishes that an electronic transmission was received but, by itself,
3 does not establish that the content sent corresponds to the content
4 received.

5 (i) An electronic transmission is received under this section even
6 if no individual is aware of its receipt.

7 (j) Notice or other communication, if in a comprehensible form or
8 manner, is effective at the earliest of the following:

9 (1) If in a physical form, the earliest of when it is actually
10 received or when it is left at:

11 (i) A shareholder's address shown on the corporation's record of
12 shareholders maintained by the corporation under subsection (c) of
13 section 21-2,221;

14 (ii) A director's residence or usual place of business; or

15 (iii) The corporation's principal place of business;

16 (2) If mailed postage prepaid and correctly addressed to a
17 shareholder, upon deposit in the United States mail;

18 (3) If mailed by United States mail postage prepaid and correctly
19 addressed to a recipient other than a shareholder, the earliest of when
20 it is actually received, or:

21 (i) If sent by registered or certified mail, return receipt
22 requested, the date shown on the return receipt signed by or on behalf of
23 the addressee; or

24 (ii) Five days after it is deposited in the United States mail;

25 (4) If an electronic transmission, when it is received as provided
26 in subsection (g) of this section; and

27 (5) If oral, when communicated.

28 (k) A notice or other communication may be in the form of an
29 electronic transmission that cannot be directly reproduced in paper form
30 by the recipient through an automated process used in conventional
31 commercial practice only if (1) the electronic transmission is otherwise

1 retrievable in perceivable form and (2) the sender and the recipient have
2 consented in writing to the use of such form of electronic transmission.

3 (1) If the Nebraska Model Business Corporation Act prescribes
4 requirements for notices or other communications in particular
5 circumstances, those requirements govern. If articles of incorporation or
6 bylaws prescribe requirements for notices or other communications, not
7 inconsistent with this section or other provisions of the act, those
8 requirements govern. The articles of incorporation or bylaws may
9 authorize or require delivery of notices of meetings of directors by
10 electronic transmission.

11 Sec. 4. Section 21-2,195, Revised Statutes Cumulative Supplement,
12 2020, is amended to read:

13 21-2,195 (MBCA 14.22) (a) A corporation administratively dissolved
14 under section 21-2,194 may apply to the Secretary of State for
15 reinstatement within five years after the effective date of dissolution.

16 The application must:

17 (1) Recite the name of the corporation and the effective date of its
18 administrative dissolution;

19 (2) State that the ground or grounds for dissolution either did not
20 exist or have been eliminated; and

21 (3) State that the corporation's name satisfies the requirements of
22 section 21-230.

23 (b) If the Secretary of State determines (1) that the application
24 for reinstatement contains the information required by subsection (a) of
25 this section and that the information is correct and (2) that the
26 corporation has paid to the Secretary of State all delinquent fees and
27 has delivered to the Secretary of State a properly executed and signed
28 quinquennial ~~biennial~~ report, the Secretary of State shall cancel the
29 certificate of dissolution and prepare a certificate of reinstatement
30 that recites such determination and the effective date of reinstatement,
31 file the original of the certificate, and serve a copy on the corporation

1 under section 21-236.

2 (c) A corporation that has been administratively dissolved under
3 section 21-2,194 for more than five years may apply to the Secretary of
4 State for late reinstatement. The application, along with the fee set
5 forth in section 21-205, must:

6 (1) Recite the name of the corporation and the effective date of its
7 administrative dissolution;

8 (2) State that the ground or grounds for dissolution either did not
9 exist or have been eliminated;

10 (3) State that the corporation's name satisfies the requirements of
11 section 21-230;

12 (4) State that a legitimate reason exists for reinstatement and what
13 such legitimate reason is; and

14 (5) State that such reinstatement does not constitute fraud on the
15 public.

16 (d) If the Secretary of State determines (1) that the application
17 for late reinstatement contains the information required by subsection
18 (c) of this section and that the information is correct and (2) that the
19 corporation has paid to the Secretary of State all delinquent fees and
20 has delivered to the Secretary of State a properly executed and signed
21 quinquennial ~~biennial~~ report, the Secretary of State shall cancel the
22 certificate of dissolution and prepare a certificate of late
23 reinstatement that recites such determination and the effective date of
24 reinstatement, file the original of the certificate, and serve a copy on
25 the corporation under section 21-236.

26 (e) When the reinstatement is effective, it relates back to and
27 takes effect as of the effective date of the administrative dissolution
28 and the corporation resumes carrying on its business as if the
29 administrative dissolution had never occurred.

30 Sec. 5. Section 21-2,211, Revised Statutes Cumulative Supplement,
31 2020, is amended to read:

1 21-2,211 (MBCA 15.09) (a) The registered agent of a foreign
2 corporation may resign the agency appointment by signing and delivering
3 to the Secretary of State for filing the signed original and two exact or
4 conformed copies of a statement of resignation. The statement of
5 resignation may include a statement that the registered office is also
6 discontinued.

7 (b) After filing the statement, the Secretary of State shall attach
8 the filing receipt to one copy and mail the copy and receipt to the
9 registered office if not discontinued. The Secretary of State shall mail
10 the other copy to the foreign corporation at its principal office address
11 shown in its most recent quinquennial ~~biennial~~ report.

12 (c) The agency appointment is terminated, and the registered office
13 discontinued if so provided, on the thirty-first day after the date on
14 which the statement was filed.

15 Sec. 6. Section 21-2,212, Revised Statutes Cumulative Supplement,
16 2020, is amended to read:

17 21-2,212 (MBCA 15.10) (a) The registered agent of a foreign
18 corporation authorized to transact business in this state is the
19 corporation's agent for service of process, notice, or demand required or
20 permitted by law to be served on the foreign corporation. By being
21 authorized to transact business in this state, the foreign corporation's
22 agent for service of process also consents to service of process directed
23 to the foreign corporation's agent in this state for a search warrant
24 issued pursuant to sections 29-812 to 29-821, or for any other validly
25 issued and properly served court order or subpoena, including those
26 authorized under sections 86-2,106 and 86-2,112, for records or documents
27 that are in the possession of the foreign corporation and are located
28 inside or outside of this state. The consent to service of a court order,
29 subpoena, or search warrant applies to a foreign corporation that is a
30 party or nonparty to the matter for which the court order, subpoena, or
31 search warrant is sought.

1 (b) A foreign corporation may be served by registered or certified
2 mail, return receipt requested, addressed to the secretary of the foreign
3 corporation or the designated custodian of records at its principal
4 office shown in its application for a certificate of authority or in its
5 most recent quinquennial ~~biennial~~ report if the foreign corporation:

6 (1) Has no registered agent or its registered agent cannot with
7 reasonable diligence be served;

8 (2) Has withdrawn from transacting business in this state under
9 section 21-2,213; or

10 (3) Has had its certificate of authority revoked under section
11 21-2,218.

12 (c) Service is perfected under subsection (b) of this section at the
13 earliest of:

14 (1) The date the foreign corporation receives the mail;

15 (2) The date shown on the return receipt, if signed on behalf of the
16 foreign corporation; or

17 (3) Five days after its deposit in the United States mail, as
18 evidenced by the postmark, if mailed postpaid and correctly addressed.

19 (d) This section does not prescribe the only means, or necessarily
20 the required means, of serving a foreign corporation.

21 Sec. 7. Section 21-2,219, Revised Statutes Cumulative Supplement,
22 2020, is amended to read:

23 21-2,219 (a) A foreign corporation, the certificate of authority of
24 which has been administratively revoked under section 21-2,218, may apply
25 to the Secretary of State for reinstatement within five years after the
26 effective date of the revocation. The application must:

27 (1) Recite the name of the foreign corporation and the effective
28 date of the revocation;

29 (2) State that the ground or grounds for revocation either did not
30 exist or have been eliminated; and

31 (3) State that the foreign corporation's name satisfies the

1 requirements of section 21-2,208.

2 (b) If the Secretary of State determines (1) that the application
3 for reinstatement contains the information required by subsection (a) of
4 this section and that the information is correct and (2) that the foreign
5 corporation has paid to the Secretary of State all delinquent fees and
6 has delivered to the Secretary of State a properly executed and signed
7 quinquennial ~~biennial~~ report, he or she shall cancel the certificate of
8 revocation, prepare a certificate of reinstatement that recites his or
9 her determination and the effective date of reinstatement, file the
10 original of the certificate, and serve a copy on the foreign corporation
11 under section 21-2,212.

12 (c) A foreign corporation, the certificate of authority of which has
13 been administratively revoked under section 21-2,218 for more than five
14 years, may apply to the Secretary of State for late reinstatement. The
15 application, along with the fee set forth in section 21-205, must:

16 (1) Recite the name of the foreign corporation and the effective
17 date of the revocation;

18 (2) State that the ground or grounds for revocation either did not
19 exist or have been eliminated;

20 (3) State that the foreign corporation's name satisfies the
21 requirements of section 21-2,208;

22 (4) State that a legitimate reason exists for reinstatement and what
23 such legitimate reason is; and

24 (5) State that such reinstatement does not constitute fraud on the
25 public.

26 (d) If the Secretary of State determines (1) that the application
27 for late reinstatement contains the information required by subsection
28 (c) of this section and that the information is correct and (2) that the
29 foreign corporation has paid to the Secretary of State all delinquent
30 fees and has delivered to the Secretary of State a properly executed and
31 signed quinquennial ~~biennial~~ report, he or she shall cancel the

1 certificate of revocation, prepare a certificate of late reinstatement
2 that recites his or her determination and the effective date of
3 reinstatement, file the original of the certificate, and serve a copy on
4 the foreign corporation under section 21-2,212.

5 (e) When the reinstatement is effective, it relates back to and
6 takes effect as of the effective date of the revocation and the foreign
7 corporation shall resume carrying on its business as if the revocation
8 had never occurred.

9 Sec. 8. Section 21-2,221, Revised Statutes Cumulative Supplement,
10 2020, is amended to read:

11 21-2,221 (MBCA 16.01) (a) A corporation shall keep as permanent
12 records minutes of all meetings of its shareholders and board of
13 directors, a record of all actions taken by the shareholders or board of
14 directors without a meeting, and a record of all actions taken by a
15 committee of the board of directors in place of the board of directors on
16 behalf of the corporation.

17 (b) A corporation shall maintain appropriate accounting records.

18 (c) A corporation or its agent shall maintain a record of its
19 shareholders, in a form that permits preparation of a list of the names
20 and addresses of all shareholders, in alphabetical order by class of
21 shares showing the number and class of shares held by each.

22 (d) A corporation shall maintain its records in the form of a
23 document, including an electronic record or in another form capable of
24 conversion into paper form within a reasonable time.

25 (e) A corporation shall keep a copy of the following records at its
26 principal office:

27 (1) Its articles or restated articles of incorporation, all
28 amendments to them currently in effect, and any notices to shareholders
29 referred to in subdivision (k)(5) of section 21-203 regarding facts on
30 which a filed document is dependent;

31 (2) Its bylaws or restated bylaws and all amendments to them

1 currently in effect;

2 (3) Resolutions adopted by its board of directors creating one or
3 more classes or series of shares and fixing their relative rights,
4 preferences, and limitations if shares issued pursuant to those
5 resolutions are outstanding;

6 (4) The minutes of all shareholders' meetings and records of all
7 action taken by shareholders without a meeting for the past three years;

8 (5) All written communications to shareholders generally within the
9 past three years, including the financial statements furnished for the
10 past three years under section 21-2,227;

11 (6) A list of the names and business addresses of its current
12 directors and officers; and

13 (7) Its most recent quinquennial ~~biennial~~ report delivered to the
14 Secretary of State under section 21-2,228.

15 Sec. 9. Section 21-2,228, Revised Statutes Cumulative Supplement,
16 2020, is amended to read:

17 21-2,228 (MBCA 16.21) Each domestic corporation and each foreign
18 corporation authorized to transact business in this state shall deliver
19 to the Secretary of State for filing a quinquennial ~~biennial~~ report as
20 required under section 21-301 or 21-304.

21 Sec. 10. Section 21-301, Revised Statutes Cumulative Supplement,
22 2020, is amended to read:

23 21-301 (1) Each domestic corporation subject to the Nebraska Model
24 Business Corporation Act shall deliver a quinquennial ~~biennial~~ report to
25 the Secretary of State, as of January 1 of each reporting ~~even-numbered~~
26 year, in such form as the Secretary of State may prescribe. The report
27 shall be signed by one of the following: The president, a vice president,
28 a secretary, or a treasurer of the corporation. The signature may be
29 digital or electronic if it conforms to section 86-611. The report and
30 occupation tax shall be delivered to the Secretary of State. The report
31 and occupation tax shall be due on March 1 of each reporting ~~even-~~

1 ~~numbered~~ year and shall become delinquent if not filed and paid by April
2 15 of each reporting ~~even-numbered~~ year. If the Secretary of State finds
3 that such report and occupation tax conform to the requirements of the
4 law, the Secretary of State shall file the report. If the Secretary of
5 State finds that the report or occupation tax does not conform, the
6 Secretary of State shall not file the report or accept the occupation tax
7 but shall return the report and occupation tax to the corporation for any
8 necessary corrections. A correction or amendment to the report may be
9 filed at any time.

10 (2) In each reporting ~~even-numbered~~ year, the Secretary of State
11 shall cause a notice to be sent either by United States mail or
12 electronically transmitted to each corporation for which a report and
13 occupation tax as described in this section have not been received as of
14 March 1. The notice shall state that the report has not been received,
15 that the report and occupation tax are due on March 1, and that the
16 corporation will be administratively dissolved if the report and proper
17 occupation tax are not received by April 15.

18 Sec. 11. Section 21-302, Revised Statutes Cumulative Supplement,
19 2020, is amended to read:

20 21-302 The quinquennial ~~biennial~~ report required under section
21 21-301 from a domestic corporation shall show:

22 (1) The exact corporate name of the corporation;

23 (2) The street address of the corporation's registered office and
24 the name of its current registered agent at that office in this state. A
25 post office box number may be provided in addition to the street address;

26 (3) The street address of the corporation's principal office;

27 (4) The names and street addresses of the corporation's directors
28 and principal officers, which shall include the president, secretary, and
29 treasurer;

30 (5) A brief description of the nature of the corporation's business;

31 (6) The amount of paid-up capital stock; and

1 (7) The change or changes, if any, in the above particulars made
2 since the last quinquennial ~~biennial~~ report.

3 Sec. 12. Section 21-303, Revised Statutes Cumulative Supplement,
4 2020, is amended to read:

5 21-303 (1) Upon the delivery of the quinquennial ~~biennial~~ report
6 required under section 21-301 to the Secretary of State, it shall be the
7 duty of every corporation for profit, registered in the office of the
8 Secretary of State on January 1, whether incorporated under the laws of
9 this state or incorporated under the laws of any other state when such
10 corporations have domesticated in this state pursuant to section
11 21-2,220.01, to pay to the Secretary of State an occupation tax in each
12 reporting ~~even-numbered~~ calendar year beginning January 1, which
13 occupation tax shall be due and assessable on such date and delinquent if
14 not paid on or before April 15 of each reporting ~~even-numbered~~ year.

15 (2) The occupation tax shall be as follows: When the paid-up capital
16 stock of a corporation does not exceed ten thousand dollars, an
17 occupation tax of twenty-six dollars; when such paid-up capital stock
18 exceeds ten thousand dollars but does not exceed twenty thousand dollars,
19 an occupation tax of forty dollars; when such paid-up capital stock
20 exceeds twenty thousand dollars but does not exceed thirty thousand
21 dollars, an occupation tax of sixty dollars; when such paid-up capital
22 stock exceeds thirty thousand dollars but does not exceed forty thousand
23 dollars, an occupation tax of eighty dollars; when such paid-up capital
24 stock exceeds forty thousand dollars but does not exceed fifty thousand
25 dollars, an occupation tax of one hundred dollars; when such paid-up
26 capital stock exceeds fifty thousand dollars but does not exceed sixty
27 thousand dollars, an occupation tax of one hundred twenty dollars; when
28 such paid-up capital stock exceeds sixty thousand dollars but does not
29 exceed seventy thousand dollars, an occupation tax of one hundred forty
30 dollars; when such paid-up capital stock exceeds seventy thousand dollars
31 but does not exceed eighty thousand dollars, an occupation tax of one

1 hundred sixty dollars; when such paid-up capital stock exceeds eighty
2 thousand dollars but does not exceed ninety thousand dollars, an
3 occupation tax of one hundred eighty dollars; when such paid-up capital
4 stock exceeds ninety thousand dollars but does not exceed one hundred
5 thousand dollars, an occupation tax of two hundred dollars; when such
6 paid-up capital stock exceeds one hundred thousand dollars but does not
7 exceed one hundred twenty-five thousand dollars, an occupation tax of two
8 hundred forty dollars; when such paid-up capital stock exceeds one
9 hundred twenty-five thousand dollars but does not exceed one hundred
10 fifty thousand dollars, an occupation tax of two hundred eighty dollars;
11 when such paid-up capital stock exceeds one hundred fifty thousand
12 dollars but does not exceed one hundred seventy-five thousand dollars, an
13 occupation tax of three hundred twenty dollars; when such paid-up capital
14 stock exceeds one hundred seventy-five thousand dollars but does not
15 exceed two hundred thousand dollars, an occupation tax of three hundred
16 sixty dollars; when such paid-up capital stock exceeds two hundred
17 thousand dollars but does not exceed two hundred twenty-five thousand
18 dollars, an occupation tax of four hundred dollars; when such paid-up
19 capital stock exceeds two hundred twenty-five thousand dollars but does
20 not exceed two hundred fifty thousand dollars, an occupation tax of four
21 hundred forty dollars; when such paid-up capital stock exceeds two
22 hundred fifty thousand dollars but does not exceed two hundred seventy-
23 five thousand dollars, an occupation tax of four hundred eighty dollars;
24 when such paid-up capital stock exceeds two hundred seventy-five thousand
25 dollars but does not exceed three hundred thousand dollars, an occupation
26 tax of five hundred twenty dollars; when such paid-up capital stock
27 exceeds three hundred thousand dollars but does not exceed three hundred
28 twenty-five thousand dollars, an occupation tax of five hundred sixty
29 dollars; when such paid-up capital stock exceeds three hundred twenty-
30 five thousand dollars but does not exceed three hundred fifty thousand
31 dollars, an occupation tax of six hundred dollars; when such paid-up

1 capital stock exceeds three hundred fifty thousand dollars but does not
2 exceed four hundred thousand dollars, an occupation tax of six hundred
3 sixty-six dollars; when such paid-up capital stock exceeds four hundred
4 thousand dollars but does not exceed four hundred fifty thousand dollars,
5 an occupation tax of seven hundred thirty dollars; when such paid-up
6 capital stock exceeds four hundred fifty thousand dollars but does not
7 exceed five hundred thousand dollars, an occupation tax of eight hundred
8 dollars; when such paid-up capital stock exceeds five hundred thousand
9 dollars but does not exceed six hundred thousand dollars, an occupation
10 tax of nine hundred ten dollars; when such paid-up capital stock exceeds
11 six hundred thousand dollars but does not exceed seven hundred thousand
12 dollars, an occupation tax of one thousand ten dollars; when such paid-up
13 capital stock exceeds seven hundred thousand dollars but does not exceed
14 eight hundred thousand dollars, an occupation tax of one thousand one
15 hundred twenty dollars; when such paid-up capital stock exceeds eight
16 hundred thousand dollars but does not exceed nine hundred thousand
17 dollars, an occupation tax of one thousand two hundred thirty dollars;
18 when such paid-up capital stock exceeds nine hundred thousand dollars but
19 does not exceed one million dollars, an occupation tax of one thousand
20 three hundred thirty dollars; when such paid-up capital stock exceeds one
21 million dollars but does not exceed ten million dollars, an occupation
22 tax of one thousand three hundred thirty dollars, and eight hundred
23 dollars additional for each million or fraction thereof over and above
24 one million dollars; when such paid-up capital stock exceeds ten million
25 dollars but does not exceed fifteen million dollars, an occupation tax of
26 twelve thousand dollars; when such paid-up capital stock exceeds fifteen
27 million dollars but does not exceed twenty million dollars, an occupation
28 tax of fourteen thousand six hundred sixty dollars; when such paid-up
29 capital stock exceeds twenty million dollars but does not exceed twenty-
30 five million dollars, an occupation tax of seventeen thousand three
31 hundred thirty dollars; when such paid-up capital stock exceeds twenty-

1 five million dollars but does not exceed fifty million dollars, an
2 occupation tax of twenty thousand six hundred sixty dollars; when such
3 paid-up capital stock exceeds fifty million dollars but does not exceed
4 one hundred million dollars, an occupation tax of twenty-one thousand
5 three hundred thirty dollars; and when such paid-up capital stock exceeds
6 one hundred million dollars, an occupation tax of twenty-three thousand
7 nine hundred ninety dollars. The minimum occupation tax for filing such
8 report shall be twenty-six dollars. For purposes of determining the
9 occupation tax, the stock of corporations incorporated under the laws of
10 any other state, which corporations have domesticated in this state
11 pursuant to section 21-2,220.01 and which stock is without par value,
12 shall be deemed to have a par value of an amount equal to the amount paid
13 in as capital for such shares at the time of the issuance thereof.

14 Sec. 13. Section 21-304, Revised Statutes Cumulative Supplement,
15 2020, is amended to read:

16 21-304 (1) Each foreign corporation subject to the Nebraska Model
17 Business Corporation Act, doing business in this state, owning or using a
18 part or all of its capital or plant in this state, and subject to
19 compliance with all other provisions of law shall, in addition to all
20 other statements required by law, deliver a quinquennial ~~biennial~~ report
21 to the Secretary of State, as of January 1 of each reporting even-
22 ~~numbered~~ year, in such form as the Secretary of State may prescribe. The
23 report shall be signed by one of the following: The president, a vice
24 president, a secretary, or a treasurer of the corporation. The signature
25 may be digital or electronic if it conforms to section 86-611. The report
26 and occupation tax shall be delivered to the Secretary of State. The
27 report and occupation tax shall be due on March 1 of each reporting even-
28 ~~numbered~~ year and shall become delinquent if not filed and paid by April
29 15 of each reporting even-numbered year. If the Secretary of State finds
30 that such report and occupation tax conform to the requirements of the
31 law, the Secretary of State shall file the report. If the Secretary of

1 State finds that the report or occupation tax does not conform, the
2 Secretary of State shall not file the report or accept the occupation tax
3 but shall return the report and occupation tax to the corporation for any
4 necessary corrections. A correction or amendment to the report may be
5 filed at any time.

6 (2) In each reporting ~~even-numbered~~ year, the Secretary of State
7 shall cause a notice to be sent either by United States mail or
8 electronically transmitted to each corporation for which a report and
9 occupation tax as described in this section have not been received as of
10 March 1. The notice shall state that the report has not been received,
11 that the report and occupation tax are due on March 1, and that the
12 authority of the corporation to transact business in this state will be
13 administratively revoked if the report and proper occupation tax are not
14 received by April 15 of each reporting ~~even-numbered~~ year.

15 Sec. 14. Section 21-305, Revised Statutes Cumulative Supplement,
16 2020, is amended to read:

17 21-305 The quinquennial ~~biennial~~ report required under section
18 21-304 from a foreign corporation shall show:

19 (1) The exact corporate name of the foreign corporation and the name
20 of the state or country under whose law it is incorporated;

21 (2) The street address of the foreign corporation's registered
22 office and the name of its current registered agent at that office in
23 this state. A post office box number may be provided in addition to the
24 street address;

25 (3) The street address of the foreign corporation's principal
26 office;

27 (4) The names and street addresses of the foreign corporation's
28 directors and principal officers which shall include the president,
29 secretary, and treasurer;

30 (5) A brief description of the nature of the foreign corporation's
31 business;

1 (6) The value of the property owned and used by the foreign
2 corporation in this state and where such property is situated; and

3 (7) The change or changes, if any, in the above particulars made
4 since the last quinquennial ~~biennial~~ report.

5 Sec. 15. Section 21-306, Revised Statutes Cumulative Supplement,
6 2020, is amended to read:

7 21-306 Upon the delivery of the quinquennial ~~biennial~~ report
8 required under section 21-304 to the Secretary of State, it shall be the
9 duty of every foreign corporation doing business in this state to pay to
10 the Secretary of State an occupation tax each reporting ~~even-numbered~~
11 ~~calendar~~ year beginning January 1 and become due and assessable on March
12 1 of that year and become delinquent if not paid by April 15 of each
13 reporting ~~even-numbered~~ year. The occupation tax shall be measured by the
14 property employed by the foreign corporation in the conduct of its
15 business in this state. For such purpose the property shall consist of
16 the sum total of the actual value of all real estate and personal
17 property employed in this state by such foreign corporation in the
18 transaction of its business. The occupation tax to be paid by such
19 foreign corporation shall be based upon the sum so determined and shall
20 be considered the capital stock of such foreign corporation in this state
21 for the purpose of the occupation tax. The schedule of payment shall be
22 double the occupation tax set forth in section 21-303, or any amendments
23 thereto, except that the occupation tax shall not exceed thirty thousand
24 dollars, and the Secretary of State, or any person deputized by the
25 Secretary of State, shall have authority to investigate and obtain
26 information from such corporation or any state, county, or city official.
27 Such officers are authorized by this section to furnish such information
28 to the Secretary of State, or anyone deputized by the Secretary of State,
29 in order to determine all facts and give effect to the collection of the
30 occupation tax.

31 Sec. 16. Section 21-313, Revised Statutes Cumulative Supplement,

1 2020, is amended to read:

2 21-313 (1) If a domestic corporation required to deliver the
3 quinquennial ~~biennial~~ report and pay the occupation tax prescribed in
4 sections 21-301 to 21-330 fails or neglects to deliver such report or pay
5 such occupation tax by April 15 of each reporting ~~even-numbered~~ year,
6 such corporation shall be administratively dissolved on April 16 of such
7 year.

8 (2) If a foreign corporation required to deliver the quinquennial
9 ~~biennial~~ report and pay the occupation tax prescribed in sections 21-301
10 to 21-330 fails or neglects to deliver such report or pay such occupation
11 tax by April 15 of each reporting ~~even-numbered~~ year, the authority of
12 such corporation to transact business in this state shall be
13 administratively revoked on April 16 of such year.

14 Sec. 17. Section 21-323, Revised Statutes Cumulative Supplement,
15 2020, is amended to read:

16 21-323 (1) Prior to January 1 of each reporting ~~even-numbered~~ year,
17 the Secretary of State shall cause to be mailed by first-class mail to
18 the last-named and appointed registered agent at the last-named street
19 address of the registered office of each domestic corporation subject to
20 sections 21-301 to 21-330 a notice stating that on or before March 1 of
21 each reporting ~~even-numbered~~ year occupation taxes are due to be paid and
22 a properly executed and signed quinquennial ~~biennial~~ report is due to be
23 filed. If such occupation taxes are not paid and the report is not filed
24 by April 15 of each reporting ~~even-numbered~~ year, (a) such taxes and
25 report shall become delinquent, (b) the delinquent corporation shall be
26 administratively dissolved on April 16 of such year for nonpayment of
27 occupation taxes and failure to file the report, and (c) the delinquent
28 occupation tax shall be a lien upon the assets of the corporation
29 subsequent only to state, county, and municipal taxes.

30 (2) Upon the failure of any domestic corporation to pay its
31 occupation tax and deliver the quinquennial ~~biennial~~ report within the

1 time limited by sections 21-301 to 21-330, the Secretary of State shall
2 on April 16 of such year administratively dissolve the corporation for
3 nonpayment of taxes and make such entry and showing upon the records of
4 his or her office.

5 (3)(a) The Secretary of State shall administratively dissolve a
6 corporation by signing a certificate of dissolution that recites the
7 ground or grounds for dissolution and its effective date. The Secretary
8 of State shall file the original of the certificate and serve a copy on
9 the corporation under section 21-236.

10 (b) A corporation administratively dissolved continues its corporate
11 existence but may not carry on any business, except that business
12 necessary to wind up and liquidate its business and affairs under section
13 21-2,188 and notify claimants under sections 21-2,189 and 21-2,190.

14 (c) The administrative dissolution of a corporation shall not
15 terminate the authority of its registered agent.

16 (4) All delinquent occupation taxes of the corporation shall be a
17 lien upon the assets of the corporation, subsequent only to state,
18 county, and municipal taxes.

19 (5) No domestic corporation shall be voluntarily dissolved until all
20 occupation taxes and fees due to or assessable by the state have been
21 paid and the quinquennial ~~biennial~~ report filed by such corporation.

22 Sec. 18. Section 21-323.01, Revised Statutes Cumulative Supplement,
23 2020, is amended to read:

24 21-323.01 ~~(1)(a) Until January 1, 2017, the provisions of this~~
25 ~~subsection apply. A corporation automatically dissolved under section~~
26 ~~21-323 may apply to the Secretary of State for reinstatement within five~~
27 ~~years after the effective date of its automatic dissolution. The~~
28 ~~application shall:~~

29 ~~(i) Recite the name of the corporation and the effective date of its~~
30 ~~automatic dissolution;~~

31 ~~(ii) State that the ground or grounds for dissolution either did not~~

1 ~~exist or have been eliminated;~~

2 ~~(iii) State that the corporation's name satisfies the requirements~~
3 ~~of section 21-2028; and~~

4 ~~(iv) Be accompanied by a fee in the amount prescribed in section~~
5 ~~21-2005, as such section may from time to time be amended, for an~~
6 ~~application for reinstatement.~~

7 ~~(b) If the Secretary of State determines (i) that the application~~
8 ~~for reinstatement contains the information required by subdivision (a) of~~
9 ~~this subsection and that the information is correct and (ii) that the~~
10 ~~corporation has complied with subdivision (f) of this subsection, he or~~
11 ~~she shall cancel the certificate of dissolution, prepare a certificate of~~
12 ~~reinstatement that recites his or her determination and the effective~~
13 ~~date of reinstatement, file the original of the certificate, and serve a~~
14 ~~copy on the corporation under section 21-2034.~~

15 ~~(c) A corporation that has been automatically dissolved under~~
16 ~~section 21-323 for more than five years may apply to the Secretary of~~
17 ~~State for late reinstatement. The application shall:~~

18 ~~(i) Recite the name of the corporation and the effective date of its~~
19 ~~automatic dissolution;~~

20 ~~(ii) State that the ground or grounds for dissolution either did not~~
21 ~~exist or have been eliminated;~~

22 ~~(iii) State that the corporation's name satisfies the requirements~~
23 ~~of section 21-2028;~~

24 ~~(iv) State that a legitimate reason exists for reinstatement and~~
25 ~~what such legitimate reason is;~~

26 ~~(v) State that such reinstatement does not constitute fraud on the~~
27 ~~public; and~~

28 ~~(vi) Be accompanied by a fee in the amount prescribed in section~~
29 ~~21-2005, as such section may from time to time be amended, for an~~
30 ~~application for late reinstatement.~~

31 ~~(d) If the Secretary of State determines (i) that an application for~~

1 ~~late reinstatement contains the information required by subdivision (c)~~
2 ~~of this subsection and that the information is correct and (ii) that the~~
3 ~~corporation has complied with subdivision (f) of this subsection, he or~~
4 ~~she shall cancel the certificate of dissolution, prepare a certificate of~~
5 ~~late reinstatement that recites his or her determination and the~~
6 ~~effective date of the reinstatement, file the original of the~~
7 ~~certificate, and serve a copy on the corporation under section 21-2034.~~

8 ~~(e) When the reinstatement is effective, it shall relate back to and~~
9 ~~take effect as of the effective date of the automatic dissolution and the~~
10 ~~corporation shall resume carrying on its business as if the automatic~~
11 ~~dissolution had never occurred.~~

12 ~~(f) A corporation applying for reinstatement under this subsection~~
13 ~~shall:~~

14 ~~(i)(A) Pay to the Secretary of State a sum equal to all occupation~~
15 ~~taxes delinquent at the time the corporation was automatically dissolved,~~
16 ~~plus a sum equal to all occupation taxes which would otherwise have been~~
17 ~~due for the years the corporation was automatically dissolved; and (B)~~
18 ~~deliver to the Secretary of State a properly executed and signed biennial~~
19 ~~report for the most recent even-numbered year; and~~

20 ~~(ii) Pay to the Secretary of State an additional amount derived by~~
21 ~~multiplying the rate specified in section 45-104.02, as such rate may~~
22 ~~from time to time be adjusted, times the amount of occupation taxes~~
23 ~~required to be paid by it for each year that such corporation was~~
24 ~~automatically dissolved.~~

25 ~~(1) (2)(a) Beginning January 1, 2017, the provisions of this~~
26 ~~subsection apply. A corporation administratively dissolved under section~~
27 ~~21-323 may apply to the Secretary of State for reinstatement within five~~
28 ~~years after the effective date of its administrative dissolution. The~~
29 ~~application shall:~~

30 ~~(a) (i) Recite the name of the corporation and the effective date of~~
31 ~~its administrative dissolution;~~

1 **(b)** ~~(ii)~~ State that the ground or grounds for dissolution either did
2 not exist or have been eliminated;

3 **(c)** ~~(iii)~~ State that the corporation's name satisfies the
4 requirements of section 21-230; and

5 **(d)** ~~(iv)~~ Be accompanied by a fee in the amount prescribed in section
6 21-205, as such section may from time to time be amended, for an
7 application for reinstatement.

8 **(2)** ~~(b)~~ If the Secretary of State determines **(a)** ~~(i)~~ that the
9 application for reinstatement contains the information required by
10 subsection (1) subdivision (a) of this section ~~subsection~~ and that the
11 information is correct and **(b)** ~~(ii)~~ that the corporation has complied
12 with subsection (6) subdivision (f) of this section ~~subsection~~, he or she
13 shall cancel the certificate of dissolution, prepare a certificate of
14 reinstatement that recites his or her determination and the effective
15 date of reinstatement, file the original of the certificate, and serve a
16 copy on the corporation under section 21-236.

17 **(3)** ~~(e)~~ A corporation administratively dissolved under section
18 21-323 for more than five years may apply to the Secretary of State for
19 late reinstatement. The application shall:

20 **(a)** ~~(i)~~ Recite the name of the corporation and the effective date of
21 its administrative dissolution;

22 **(b)** ~~(ii)~~ State that the ground or grounds for dissolution either did
23 not exist or have been eliminated;

24 **(c)** ~~(iii)~~ State that the corporation's name satisfies the
25 requirements of section 21-230;

26 **(d)** ~~(iv)~~ State that a legitimate reason exists for reinstatement and
27 what such legitimate reason is;

28 **(e)** ~~(v)~~ State that such reinstatement does not constitute fraud on
29 the public; and

30 **(f)** ~~(vi)~~ Be accompanied by a fee in the amount prescribed in section
31 21-205, as such section may from time to time be amended, for an

1 application for late reinstatement.

2 ~~(4) (d)~~ If the Secretary of State determines ~~(a) (i)~~ that the
3 application for late reinstatement contains the information required by
4 ~~subsection (3) subdivision (e)~~ of this ~~section~~ ~~subsection~~ and that the
5 information is correct and ~~(b) (ii)~~ that the corporation has complied
6 with ~~subsection (6) subdivision (f)~~ of this ~~section~~ ~~subsection~~, he or she
7 shall cancel the certificate of dissolution, prepare a certificate of
8 late reinstatement that recites his or her determination and the
9 effective date of reinstatement, file the original of the certificate,
10 and serve a copy on the corporation under section 21-236.

11 ~~(5) (e)~~ When the reinstatement is effective, it shall relate back to
12 and take effect as of the effective date of the administrative
13 dissolution and the corporation shall resume carrying on its business as
14 if the administrative dissolution had never occurred.

15 ~~(6) (f)~~ A corporation applying for reinstatement under this ~~section~~
16 ~~subsection~~ shall:

17 ~~(a)(i) (i)(A)~~ Pay to the Secretary of State a sum equal to all
18 occupation taxes delinquent at the time the corporation was
19 administratively dissolved, plus a sum equal to all occupation taxes
20 which would otherwise have been due for the years the corporation was
21 administratively dissolved and ~~(ii) (B)~~ deliver to the Secretary of State
22 a properly executed and signed ~~quinquennial~~ ~~biennial~~ report for the most
23 recent ~~reporting even-numbered~~ year; and

24 ~~(b) (ii)~~ Pay to the Secretary of State an additional amount derived
25 by multiplying the rate specified in section 45-104.02, as such rate may
26 from time to time be adjusted, times the amount of occupation taxes
27 required to be paid by it for each year that such corporation was
28 administratively dissolved.

29 Sec. 19. Section 21-325, Revised Statutes Cumulative Supplement,
30 2020, is amended to read:

31 21-325 (1) Prior to January 1 of each ~~reporting even-numbered~~ year,

1 the Secretary of State shall cause to be mailed by first-class mail to
2 the last-known address of each foreign corporation subject to sections
3 21-301 to 21-330 a notice stating that on or before March 1 of each
4 reporting even-numbered year occupation taxes are due to be paid and a
5 properly executed and signed quinquennial ~~biennial~~ report is due to be
6 filed. If such occupation taxes are not paid and the report is not filed
7 by April 15 of each reporting even-numbered year, (a) such taxes and
8 report shall become delinquent, (b) the authority of the delinquent
9 corporation to transact business in this state shall be administratively
10 revoked on April 16 of such year for nonpayment of occupation taxes and
11 failure to file the report, and (c) the delinquent occupation tax shall
12 be a lien upon the assets of the corporation subject only to state,
13 county, and municipal taxes.

14 (2) Upon the failure of any foreign corporation to pay its
15 occupation tax and deliver the quinquennial ~~biennial~~ report within the
16 time limited by sections 21-301 to 21-330, the Secretary of State shall
17 on April 16 of such year administratively revoke the authority of the
18 corporation to transact business in this state for nonpayment of taxes
19 and shall bar the corporation from doing business in this state under the
20 corporation laws of this state and make such entry and showing upon the
21 records of his or her office.

22 (3)(a) The Secretary of State shall administratively revoke the
23 authority of a foreign corporation by signing a certificate of revocation
24 of authority to transact business in this state that recites the ground
25 or grounds for revocation and its effective date. The Secretary of State
26 shall file the original of the certificate and serve a copy on the
27 foreign corporation under section 21-2,212.

28 (b) The authority of a foreign corporation to transact business in
29 this state shall cease on the date shown on the certificate revoking its
30 certificate of authority.

31 (c) Revocation of a foreign corporation's certificate of authority

1 shall not terminate the authority of the registered agent of the
2 corporation.

3 (4) All delinquent corporation occupation taxes of the foreign
4 corporation shall be a lien upon the assets of the corporation within the
5 state, subsequent only to state, county, and municipal taxes. Nothing in
6 sections 21-322 to 21-330 shall be construed to allow a foreign
7 corporation to do business in this state without complying with the laws
8 of this state.

9 (5) No foreign corporation shall be voluntarily withdrawn until all
10 occupation taxes due to or assessable by this state have been paid and
11 the quinquennial ~~biennial~~ report filed by such corporation.

12 Sec. 20. Section 21-325.01, Revised Statutes Cumulative Supplement,
13 2020, is amended to read:

14 21-325.01 ~~(1)(a) Until January 1, 2017, the provisions of this~~
15 ~~subsection apply. A foreign corporation, the certificate of authority of~~
16 ~~which has been revoked under section 21-325, may apply to the Secretary~~
17 ~~of State for reinstatement within five years after the effective date of~~
18 ~~the revocation. The application shall:~~

19 ~~(i) Recite the name of the foreign corporation and the effective~~
20 ~~date of the revocation;~~

21 ~~(ii) State that the ground or grounds for revocation either did not~~
22 ~~exist or have been eliminated;~~

23 ~~(iii) State that the foreign corporation's name satisfies the~~
24 ~~requirements of section 21-20,173; and~~

25 ~~(iv) Be accompanied by a fee in the amount prescribed in section~~
26 ~~21-2005, as such section may from time to time be amended, for an~~
27 ~~application for reinstatement.~~

28 ~~(b) If the Secretary of State determines (i) that the application~~
29 ~~contains the information required by subdivision (a) of this subsection~~
30 ~~and that the information is correct and (ii) that the foreign corporation~~
31 ~~has complied with subdivision (f) of this subsection, he or she shall~~

1 ~~cancel the certificate of revocation, prepare a certificate of~~
2 ~~reinstatement that recites his or her determination and the effective~~
3 ~~date of reinstatement, file the original of the certificate, and serve a~~
4 ~~copy on the foreign corporation under section 21-20,177.~~

5 ~~(c) A foreign corporation, the certificate of authority of which has~~
6 ~~been automatically revoked under section 21-325 for more than five years,~~
7 ~~may apply to the Secretary of State for late reinstatement. The~~
8 ~~application shall:~~

9 ~~(i) Recite the name of the foreign corporation and the effective~~
10 ~~date of the revocation;~~

11 ~~(ii) State that the ground or grounds for revocation either did not~~
12 ~~exist or have been eliminated;~~

13 ~~(iii) State that the foreign corporation's name satisfies the~~
14 ~~requirements of section 21-20,173;~~

15 ~~(iv) State that a legitimate reason exists for reinstatement and~~
16 ~~what such legitimate reason is;~~

17 ~~(v) State that such reinstatement does not constitute fraud on the~~
18 ~~public; and~~

19 ~~(vi) Be accompanied by a fee in the amount prescribed in section~~
20 ~~21-2005, as such section may from time to time be amended, for an~~
21 ~~application for late reinstatement.~~

22 ~~(d) If the Secretary of State determines (i) that the application~~
23 ~~for late reinstatement contains the information required by subdivision~~
24 ~~(c) of this subsection and that the information is correct and (ii) that~~
25 ~~the foreign corporation has complied with subdivision (f) of this~~
26 ~~subsection, he or she shall cancel the certificate of revocation, prepare~~
27 ~~a certificate of late reinstatement that recites his or her determination~~
28 ~~and the effective date of reinstatement, file the original of the~~
29 ~~certificate, and serve a copy on the foreign corporation under section~~
30 ~~21-20,177.~~

31 ~~(e) When the reinstatement is effective, it shall relate back to and~~

1 ~~take effect as of the effective date of the revocation and the foreign~~
2 ~~corporation shall resume carrying on its business as if the revocation~~
3 ~~had never occurred.~~

4 ~~(f) A foreign corporation applying for reinstatement under this~~
5 ~~subsection shall:~~

6 ~~(i)(A) Pay to the Secretary of State a sum equal to all occupation~~
7 ~~taxes delinquent as of the effective date of the revocation, plus a sum~~
8 ~~equal to all occupation taxes which would otherwise have been due for the~~
9 ~~years the foreign corporation's certificate of authority was revoked; and~~
10 ~~(B) deliver to the Secretary of State a properly executed and signed~~
11 ~~biennial report for the most recent even-numbered year; and~~

12 ~~(ii) Pay to the Secretary of State an additional amount derived by~~
13 ~~multiplying the rate specified in section 45-104.02, as such rate may~~
14 ~~from time to time be adjusted, times the amount of occupation taxes~~
15 ~~required to be paid by it for each year that such foreign corporation's~~
16 ~~certificate of authority was revoked.~~

17 ~~(1) (2)(a) Beginning January 1, 2017, the provisions of this~~
18 ~~subsection apply. A foreign corporation, the certificate of authority of~~
19 ~~which has been administratively revoked under section 21-325, may apply~~
20 ~~to the Secretary of State for reinstatement within five years after the~~
21 ~~effective date of the revocation. The application shall:~~

22 ~~(a) (i) Recite the name of the foreign corporation and the effective~~
23 ~~date of the revocation;~~

24 ~~(b) (ii) State that the ground or grounds for revocation either did~~
25 ~~not exist or have been eliminated;~~

26 ~~(c) (iii) State that the foreign corporation's name satisfies the~~
27 ~~requirements of section 21-2,208; and~~

28 ~~(d) (iv) Be accompanied by a fee in the amount prescribed in section~~
29 ~~21-205, as such section may from time to time be amended, for an~~
30 ~~application for reinstatement.~~

31 ~~(2) (b) If the Secretary of State determines (a) (i) that the~~

1 application contains the information required by subsection (1)
2 ~~subdivision (a)~~ of this section ~~subsection~~ and that the information is
3 correct and (b) ~~(ii)~~ that the foreign corporation has complied with
4 subsection (6) ~~subdivision (f)~~ of this section ~~subsection~~, he or she
5 shall cancel the certificate of revocation, prepare a certificate of
6 reinstatement that recites his or her determination and the effective
7 date of reinstatement, file the original of the certificate, and serve a
8 copy on the foreign corporation under section 21-2,212.

9 (3) ~~(e)~~ A foreign corporation, the certificate of authority of which
10 has been administratively revoked under section 21-325 for more than five
11 years, may apply to the Secretary of State for late reinstatement. The
12 application shall:

13 (a) ~~(i)~~ Recite the name of the foreign corporation and the effective
14 date of the revocation;

15 (b) ~~(ii)~~ State that the ground or grounds for revocation either did
16 not exist or have been eliminated;

17 (c) ~~(iii)~~ State that the foreign corporation's name satisfies the
18 requirements of section 21-2,208;

19 (d) ~~(iv)~~ State that a legitimate reason exists for reinstatement and
20 what such legitimate reason is;

21 (e) ~~(v)~~ State that such reinstatement does not constitute fraud on
22 the public; and

23 (f) ~~(vi)~~ Be accompanied by a fee in the amount prescribed in section
24 21-205, as such section may from time to time be amended, for an
25 application for late reinstatement.

26 (4) ~~(d)~~ If the Secretary of State determines (a) ~~(i)~~ that the
27 application for late reinstatement contains the information required by
28 subsection (3) ~~subdivision (e)~~ of this section ~~subsection~~ and that the
29 information is correct and (b) ~~(ii)~~ that the foreign corporation has
30 complied with subsection (6) ~~subdivision (f)~~ of this section ~~subsection~~,
31 he or she shall cancel the certificate of revocation, prepare a

1 certificate of late reinstatement that recites his or her determination
2 and the effective date of reinstatement, file the original of the
3 certificate, and serve a copy on the foreign corporation under section
4 21-2,212.

5 ~~(5) (e)~~ When the reinstatement is effective, it shall relate back to
6 and take effect as of the effective date of the administrative revocation
7 and the foreign corporation shall resume carrying on its business as if
8 the administrative revocation had never occurred.

9 ~~(6) (f)~~ A foreign corporation applying for reinstatement under this
10 ~~section subsection~~ shall:

11 ~~(a)(i) (i)(A)~~ Pay to the Secretary of State a sum equal to all
12 occupation taxes delinquent as of the effective date of the revocation,
13 plus a sum equal to all occupation taxes which would otherwise have been
14 due for the years the foreign corporation's certificate of authority was
15 revoked, and ~~(ii) (B)~~ deliver to the Secretary of State a properly
16 executed and signed quinquennial ~~biennial~~ report for the most recent
17 reporting even-numbered ~~year~~; and

18 ~~(b) (ii)~~ Pay to the Secretary of State an additional amount derived
19 by multiplying the rate specified in section 45-104.02, as such rate may
20 from time to time be adjusted, times the amount of occupation taxes
21 required to be paid by it for each year that such foreign corporation's
22 certificate of authority was revoked.

23 Sec. 21. Section 21-329, Revised Statutes Cumulative Supplement,
24 2020, is amended to read:

25 21-329 For purposes of sections 21-301 to 21-330:

26 ~~(1) Paid-up~~ ~~, the term paid-up~~ capital stock means shall mean, at
27 any particular time, the sum of the par value of all shares of capital
28 stock of the corporation issued and outstanding; ~~-~~

29 (2) Quinquennial report means the report to be delivered to the
30 Secretary of State pursuant to section 21-2,228. Such report shall be due
31 on March 1, 2025, and on March 1 of every fifth year thereafter; and

1 (3) Reporting year means the year that the quinquennial report and
2 occupation tax shall be due to the Secretary of State pursuant to section
3 21-301 or 21-304. The first such reporting year shall be 2025 and then a
4 reporting year shall occur every fifth year thereafter.

5 Sec. 22. Section 21-2216, Revised Statutes Cumulative Supplement,
6 2020, is amended to read:

7 21-2216 (1) No corporation shall open, operate, or maintain an
8 establishment or do business for any purposes set forth in the Nebraska
9 Professional Corporation Act without (a) filing with the Secretary of
10 State a certificate of registration from the regulating board of the
11 particular profession for which the professional corporation is organized
12 to do business, which certificate shall set forth the name and residence
13 addresses of all shareholders as of the last day of the month preceding
14 such filing, and (b) certifying that all shareholders, directors, and
15 officers, except the secretary and the assistant secretary, are duly
16 licensed to render the same professional services as those for which the
17 corporation was organized. Application for a certificate of registration
18 shall be made by the professional corporation to the regulating board in
19 writing and shall contain the names of all officers, directors,
20 shareholders, and professional employees of the professional corporation,
21 the street address at which the applicant proposes to perform
22 professional services, and such other information as may be required by
23 the regulating board.

24 (2) If it appears to the regulating board that each shareholder,
25 officer, director, and professional employee of the applicant, except the
26 secretary and the assistant secretary, is licensed to practice the
27 profession of the applicant and that each shareholder, officer, director,
28 or professional employee is not otherwise disqualified from performing
29 the professional services of the applicant, such regulating board shall
30 certify, in duplicate upon a form bearing its date of issuance and
31 prescribed by such regulating board, that such proposed or existing

1 professional corporation complies with the provisions of the act and of
2 the applicable rules and regulations of such regulating board. Each
3 applicant for such registration certificate shall pay such regulating
4 board a fee of twenty-five dollars for the issuance of such duplicate
5 certificate.

6 (3) One copy of such certificate shall be prominently exposed to
7 public view upon the premises of the principal place of business of each
8 professional corporation organized under the act, and one copy shall be
9 filed by the professional corporation with the Secretary of State who
10 shall charge a fee as specified in section 21-205. The certificate from
11 the regulating board shall be filed in the office of the Secretary of
12 State together with the articles of incorporation. A registration
13 certificate bearing an issuance date more than twelve months old shall
14 not be eligible for filing with the Secretary of State.

15 (4) When licensing records of regulating boards are electronically
16 accessible, the Secretary of State shall access the records. The access
17 shall be made in lieu of the certificate of registration or registration
18 certificate being prepared and issued by the regulating board. The
19 professional corporation shall file with the Secretary of State an
20 application setting forth the name and residence addresses of all
21 officers, directors, shareholders, and professional employees as of the
22 last day of the month preceding the date of the application and shall
23 file with the Secretary of State an annual update thereafter. Each
24 application shall be accompanied by a licensure verification fee as
25 specified in section 21-205. The Secretary of State shall verify that all
26 of the directors, officers, shareholders, and professional employees
27 listed on the application, except for the secretary and assistant
28 secretary, are duly licensed or otherwise legally authorized to render
29 the same professional service or an ancillary service as those for which
30 the professional corporation was organized. Verification shall be done by
31 electronically accessing the regulating board's licensing records. If any

1 director, officer, shareholder, or professional employee is not licensed
2 or otherwise legally authorized to perform the professional service that
3 the professional corporation was organized to render, the corporation
4 will be suspended. The quinquennial ~~biennial~~ report and tax cannot be
5 filed and paid in the office of the Secretary of State until the
6 corporation attests in writing that the director, officer, shareholder,
7 or professional employee is licensed or otherwise legally authorized to
8 practice, which shall be verified by the Secretary of State, or is no
9 longer a director, officer, shareholder, or professional employee of the
10 corporation. When the quinquennial ~~biennial~~ report and the tax become
11 delinquent, the corporation shall be dissolved for nonpayment of taxes in
12 compliance with section 21-323.

13 Sec. 23. Section 21-2217, Reissue Revised Statutes of Nebraska, is
14 amended to read:

15 21-2217 Each registration certificate issued to each applicant shall
16 expire by its own terms one year from the date of issuance and may not be
17 renewed. Each professional corporation must annually apply to its
18 regulating board for a registration certificate in the manner provided in
19 section 21-2216. A certificate from the regulating board as provided in
20 section 21-2216 must annually be filed with the Secretary of State within
21 thirty days of the expiration date of the last certificate on file in the
22 office of the Secretary of State or such corporation shall be suspended.
23 If the corporation is suspended, the quinquennial ~~biennial~~ report and tax
24 cannot be filed and paid in the office of the Secretary of State until
25 the certificate from the regulating board is filed in the office of the
26 Secretary of State. If the report is not filed, the tax paid, and the
27 certificate filed by April 16 of the current year, when the report and
28 tax become delinquent, the corporation shall be dissolved for nonpayment
29 of taxes in compliance with section 21-323. Registration certificates
30 shall not be transferable or assignable.

31 Sec. 24. Original section 21-2217, Reissue Revised Statutes of

1 Nebraska, and sections 21-211, 21-214, 21-215, 21-2,195, 21-2,211,
2 21-2,212, 21-2,219, 21-2,221, 21-2,228, 21-301, 21-302, 21-303, 21-304,
3 21-305, 21-306, 21-313, 21-323, 21-323.01, 21-325, 21-325.01, 21-329, and
4 21-2216, Revised Statutes Cumulative Supplement, 2020, are repealed.