

POLICY STATEMENT ON CORPORATE "REINSTATEMENT" NAMES

Section 925 of the Business Corporation Act and Nonprofit Corporation Act ("the Acts") provide for renewal of corporate existence or certificate of authority ("reinstatement") for corporations dissolved or whose certificate was revoked pursuant to Section 922 of the Acts. Section 212 of the Acts provide the standards which must be met to select a name for a new corporation. The name standard in Section 212 may be applied to the name of a corporation seeking to reinstate its corporate existence or its certificate of authority.

The Annual Report Section will advise corporations inquiring about reinstatement that they may file a name reservation, in accordance with Section 215 of the Acts, to reserve the name. The name reservation will reserve the name for the exclusive use of profit corporations for six months and four months for nonprofit corporations. When a written request to reinstate is received entry of the reinstatement request on the pending program will hold the name for the corporation, if available. The file may remain on pending for 60 days in accordance with policy C-25. If the name is not reserved and a reinstatement is not pending, the name is available for use by others.

The above policy shall be adopted immediately and remain in effect unless rescinded or modified by the Bureau Director.

Approved by Carl L. Tyson, Director
Corporation and Securities Bureau
on January 11, 1995