Unofficial Copy C1

1998 Regular Session 8lr0993

By: Senator Frosh Introduced and read first time: February 6, 1998 Assigned to: Judicial Proceedings
Assigned to. Judicial Proceedings
Committee Report: Favorable with amendments
Senate action: Adopted Read second time: March 11, 1998
Read second time: March 11, 1998
CHAPTER
1 AN ACT concerning
2 Corporations and Associations - Resident Agents - Written Consent
3 FOR the purpose of establishing that certain persons must provide written consent
4 before being designated resident agents; altering the requirements relating to
5 eertain fees paid by certain resident agents prohibiting certain entities from
designating a person as a resident agent without first obtaining the person's
 7 written consent; requiring the written consent to be filed with the Department 8 of Assessments and Taxation; making the consent effective upon acceptance by
9 the Department; authorizing a resident agent to resign without paying a certain
10 <u>fee</u> ; and generally relating to resident agents.
11 BY adding to
12 Article - Corporations and Associations
13 Section 1-208
14 Annotated Code of Maryland
15 (1993 Replacement Volume and 1997 Supplement)
16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That the Laws of Maryland read as follows:
18 Article - Corporations and Associations
19 1-208.
20 (A) NOTWITHSTANDING ANY OTHER PROVISION OF THIS TITLE, AN ENTITY
21 THAT IS REQUIRED TO HAVE A RESIDENT AGENT MAY NOT DESIGNATE A PERSON AS
22 A RESIDENT AGENT WITHOUT FIRST OBTAINING THE PERSON'S WRITTEN CONSENT.

- 1 (B) (1) AN ENTITY SHALL FILE A RESIDENT AGENT'S WRITTEN CONSENT 2 WITH THE DEPARTMENT.
- 3 (2) THE CONSENT SHALL BE EFFECTIVE UPON ACCEPTANCE BY THE 4 DEPARTMENT.
- 5 (C) SUBSECTIONS (A) AND (B) OF THIS SECTION DO NOT APPLY TO RESIDENT 6 AGENTS DESIGNATED BEFORE OCTOBER 1, 1998.
- 7 (D) (1) A PERSON DESIGNATED A RESIDENT AGENT WITHOUT CONSENT
- 8 BEFORE OCTOBER 1, 1998 MAY RESIGN WITHOUT PAYING THE FEE UNDER § 1-203(2)
- 9 OF THIS SUBTITLE.
- 10 (2) THE ENTITY THAT DESIGNATED A RESIDENT AGENT WHO RESIGNS
- 11 UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL PAY THE FEE UNDER § 1 203(2)
- 12 OF THIS SUBTITLE.
- 13 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 14 October 1, 1998.