

# Primer: Nuts and Bolts of LLCs, LLPs and Partnerships

## *The SOS Perspective*



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## Topics to Cover

- Entity name standard
- Assumed names
- Foreign entities
- Registered Agents
- LLPs
- Filings Aids/Options
- Terminations
- SOS Programs



## Entity Names

One of the most frequent reason for rejection is availability of the name.



## Entity Name Determinations

SOS determines availability of the legal and fictitious names of corporations, limited liability companies and limited partnerships, name reservations and name registrations.

✘ Assumed Names

✘ LLPs



## Entity Name Availability Standard §§ 5.053, 5.102 & 5.153

SAME	DECEPTIVELY SIMILAR	SIMILAR
<ul style="list-style-type: none"><li>• Comparison shows no difference</li></ul>	<ul style="list-style-type: none"><li>• Comparison shows some apparent differences</li></ul>	<ul style="list-style-type: none"><li>• Comparison of names reveals similarities that may tend to mislead as to identity or affiliation</li></ul>



## But wait...there is a new standard coming to town



- House Bill 2856 (85<sup>th</sup> Leg.), effective June 1, 2018, changes the name standard to distinguishable on the record.
- New standard will be applied to documents received by the SOS on or after June 1, 2018, that require a name availability determination.
- SOS will adopt rules defining what is distinguishable.



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