

Update from the Office of the Secretary of State

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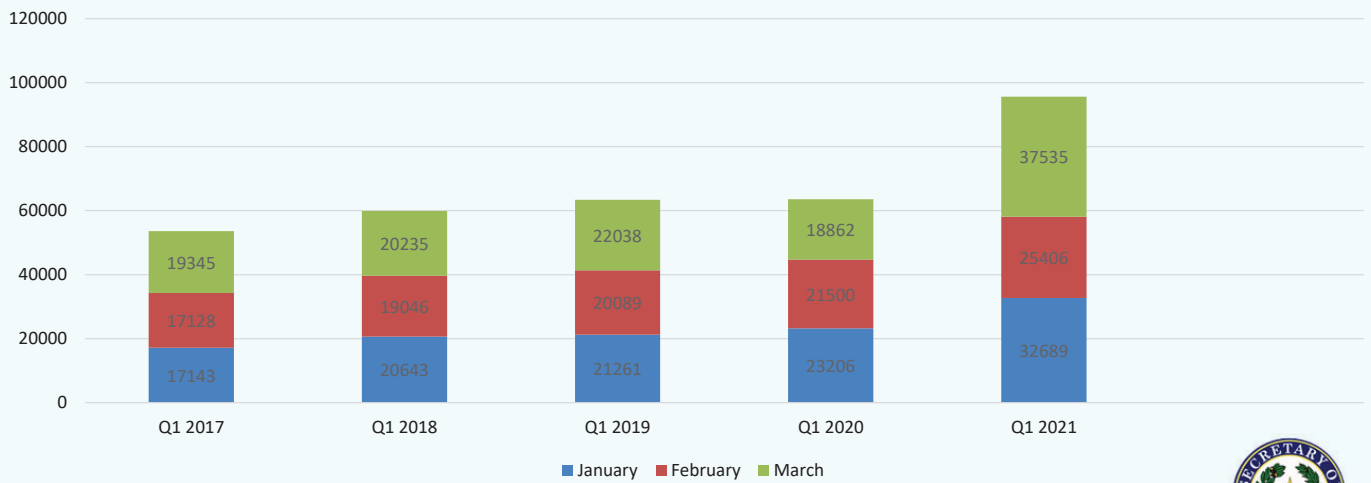


The Texas Business Landscape

	<u>2019</u>	<u>2020</u>
For-Profit Corporations	21,747	22,255
Nonprofit Corporations	13,016	13,799
Professional Corporations	570	518
Professional Associations	304	268
Limited Liability Companies	202,901	257,292
Limited Partnerships	4,478	4,134
Limited Liability Partnerships (initial registrations)	365	454



New Business Entity Formations



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Practice Tips from the Filing Office Common Filing Errors *and a checklist of how to avoid them*



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Name Reservations

Practice Tips:

- Include the intended organizational identifier in the name to be reserved
 - Difference between acceptance with consent or rejection as the same [1 TAC §79.40]
- Avoid rejection of subsequent submission! Rather than naming the firm or individual attorney as the applicant of the name reservation, identify the client who will be an initial governing person.



Registered Agent Name Issues

- Be clear when identifying the person designated as the initial registered agent of the entity or when completing organizer information.

The following creates issues:

“The initial registered agent is: ABC Inc., Attn: John Doe”



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"Secretary of State Update"