A-Engrossed House Bill 2109

Ordered by the House April 21 Including House Amendments dated April 21

Introduced and printed pursuant to House Rule 12.00. Presession filed (at the request of Secretary of State Shemia Fagan)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

[Requires Secretary of State to study and evaluate importance of corporations in Secretary of State's business registry functions and revenue. Directs Secretary of State to submit findings, which may include recommendations for legislation, to interim committee of Legislative Assembly related to business not later than September 15, 2024.] Provides that corporation sole may not be reinstated in this state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to an advect the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were continued to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after June 8, 2015 were contained to a submit for the state on or after 3, 2015 were contained to a submit for the state on or after 3, 2015 were contained to a submit for the state

2015, but that corporation sole that exists before June 8, 2015, may continue to operate if corporation sole remains active and was not dissolved. Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

2	Relating to corporations; amending ORS 65.067; and prescribing an effective date.
3	Be It Enacted by the People of the State of Oregon:
4	SECTION 1. ORS 65.067 is amended to read:
5	65.067. (1) Except as provided in subsection (5) of this section, an individual may, in conformity
6	with the constitution, canons, rules, regulations and disciplines of a church or religious denomi-
7	nation, form a corporation sole under this section. A corporation sole is a form of religious corpo-
8	ration and differs from other religious corporations organized under this chapter only in that the
9	corporation sole does not have a board of directors, does not need to have officers and is managed
10	by a single director who is the individual who constitutes the corporation and is the corporation
11	sole's incorporator or the successor of the incorporator.
12	(2) The name of the corporation sole is the same as the office within the church or religious
13	denomination that the incorporator holds, followed by the words "and successors, a corporation
14	sole."
15	(3) Except to the extent that a provision of this chapter is not applicable to a corporation sole's
16	form of organization, all of the provisions of this chapter apply to a corporation sole. If the corpo-
17	ration sole has no officers, the director may perform any act that an officer may perform with the
18	same effect and in the same manner as though one or more officers of the corporation sole per-
19	formed the act.
20	(4) If a corporation sole or the individual that constitutes the corporation sole is the only
21	member of a religious corporation, the religious corporation need not hold an annual membership
22	meeting under ORS 65.201 if the religious corporation is:
23	(a) Incorporated under the provisions of this chapter; and
24	(b) Of the same church or religious denomination as the corporation sole.

1

A-Eng. HB 2109

(5) A corporation sole may not be formed, [or] incorporated or reinstated in this state on or
after June 8, 2015. A corporation sole that exists before June 8, 2015, may continue to operate as
a corporation sole, subject to the provisions of this chapter, if the corporation sole remains active and was not dissolved.
<u>SECTION 2.</u> This 2023 Act takes effect on the 91st day after the date on which the 2023

6 regular session of the Eighty-second Legislative Assembly adjourns sine die.

7