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

The SOS Perspective



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### **Topics to Cover**

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

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



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### **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.

XAssumed Names



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

#### SAME

 Comparison shows no difference

#### DECEPTIVELY SIMILAR

 Comparison shows some apparent differences

#### **SIMILAR**

 Comparison of names reveals similarities that may tend to mislead as to identity or affiliation



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# 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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