

950 CMR 104:00: BUSINESS CORPORATIONS

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104.01: Purpose

950 CMR 104.00 implements the responsibilities of the Secretary of the Commonwealth under M.G.L. c. 156B, concerning certain business corporations.

104.02: Definitions

For the purpose of 950 CMR 104.00 and the forms issued to implement it, unless the context otherwise indicates: "corporations" means all corporations established, organized, or chartered under the General Laws of the Commonwealth having capital stock whether established before or after October 1, 1965 for the purpose of carrying on business for profit with the following exceptions:

- (a) corporations established by any special acts of incorporation enacted before March 11, 1831 and not subject to amendment, alteration or repeal by the general court if application of M.G.L. c. 156B would be inconsistent with provisions still in force of any special act of incorporation;
- (b) corporations organized for the purpose of carrying on the business of a bank, savings bank, cooperative bank, trust company, credit union, surety or indemnity company, or safe deposit company, or for the purpose of carrying on within the Commonwealth the business of an insurance company, railroad, electric railroad, street railway or trolley motor company, telegraph or telephone company, gas or electric light, heat or power company, canal, aqueduct or water company, cemetery or crematory company, and any other corporations which on October 1, 1965 have or may thereafter have the right to take land within the Commonwealth by eminent domain or to exercise franchises in public ways granted by the Commonwealth or by any county, city, or town and corporations subject to M.G.L. chs. 157 and 157A.

104.03: Articles of Organization

The existence of a corporation begins when the Articles of Organization become effective. The Articles of Organization consist of a form provided by the Division which, when properly completed and filed with the Division with the proper fee become evidence of incorporation.

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(1) The clerks of the Division in their examination of the Articles of Organization have been directed to check for the following information:

- (a) That the incorporator(s) associate themselves with the intention of forming a corporation. The names and post office address of each incorporator must be included. If a corporation is an incorporator, state the jurisdiction of organization and the post office address of the corporation. An officer of the corporation must sign the Articles;
- (b) The exact name of the corporation. The name must include the word "Incorporated", "Corporation" or "Limited" either abbreviated or spelled in full. It cannot be the same name or one so similar as likely to be mistaken for the name or trade name of another domestic or foreign corporation, person, firm, or association carrying on business in the Commonwealth at the present time or within three years prior thereto, except with the written consent of said corporation, firm, association or persons previously filed with the Division. A written consent must bear the original signature of the consenting party. A consent issued by a corporation must be signed by an officer of the corporation;
- (c) The purposes for which the corporation is formed. The Articles must include at least one specific purpose;
- (d) The total number of shares and the par value, if any, of each class of stock which the corporation is authorized to issue;
- (e) If more than one class of stock is authorized, a distinguishing designation for each class and, prior to the issuance of any shares of a class, if shares of any other class are outstanding, a description of the preferences, voting powers, qualifications, special or relative rights or privileges as to each class thereof and any series then established;
- (f) The street address of the initial principal office of the corporation in the Commonwealth;
- (g) The name, residence, and post office address of each of the initial directors and the president, treasurer, and clerk of the corporation;
- (h) The date of the fiscal year of the corporation initially adopted;
- (i) The name and business address of the resident agent, if any, of the corporation.

In accordance with M.G.L. c. 156B, § 13, the information listed in 950 CMR 104.03(1)(f) through 104.03(1)(i) shall not for any purpose be treated as a permanent part of the Articles of Organization. For information relative to changes in that part of the Articles, see 950 CMR 104.08.

(2) The Articles of Organization, in addition, may include the following information:

- (a) Any restrictions imposed upon the transfer of shares of stock of any class;
- (b) Any other lawful provisions for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or stockholders, or of any class of stockholders.
- (c) A provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as director notwithstanding any provision of laws imposing such liability, provided however that such provision shall not limit or eliminate the liability of a director;
 - 1. for any breach of the director's duty of loyalty to the corporation or its stockholders;
 - 2. for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
 - 3. under section sixty-one or sixty-two; or
 - 4. for any transaction from which the director derived an improper personal benefit.

Articles of Organization shall become effective upon the endorsement of approval by the Division and payment of the proper fee. The fee shall be deemed to have been paid when it is entered with the cashier. The Articles of Organization may specify a later effective date not more than 30 days after the date of filing. Articles of Organization presented for filing in proper form and accompanied by the appropriate fee before 4:00 pm may be approved by the Division on the day of presentation, subject to the volume of business handled on each particular day.

If space on the form on which the Article of Organization are filed is not adequate for the writing required by the applicant then additional information shall be inserted on separate sheets of paper of the size of 8 ½ by 11 inches pursuant to 950 CMR 103.05.

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The Division shall send a copy of the approved Articles of Organization to the corporation within 60 days after filing. The name, address, and telephone number of the person to whom the said copy is to be sent should be listed on the back page of the Articles of Organization.

104.04: Corporation As Partner

A corporation may be a partner in any business enterprise which the corporation would have power to conduct by itself, provided that power is clearly stated in Item 6 of the Articles of Organization, pursuant to M.G.L. c. 156B, § 9A and 950 CMR 104.03(2)(b). If such authority is not stated in the Articles of Organization and at a later date the corporation should desire to become a partner as described above then an amendment would have to be filed in accordance with 950 CMR 104.09.

104.05: Reservation of Name

The determination that a name is available for use in the Commonwealth is the responsibility of the filing party. The division will assist by checking its database relative to corporations only.

If the name of a corporation is available for use under the laws of the Commonwealth, it may be reserved for a period of 30 days by the filing of a written application or request to reserve a specific name signed by the applicant. The fee shall be \$15.00 for such a reservation. The reservation may be extended by the Division for an additional 30 days upon the written request of the applicant and the payment of an additional \$15.00 fee. If the reserving party wishes to reserve the same name for a third or subsequent time, one business day must lapse between the expiration of the second reservation and the beginning of the third.

If the reserving party files Articles of Organization during the reservation period, he/she must submit the name reservation receipt to the clerk at the time the Articles are presented.

A name may be checked relative to its availability for use by telephone but a name may NOT be reserved by a telephone request, and any such attempted reservation shall be considered INVALID by the Division. The reservation of a name becomes effective only upon the receipt by the Division of a written request and the payment of the proper fee.

104.06: Protest of Name, Hearing Procedure

In the event of a controversy arising over the use of a particular name by a corporation, all the parties involved have a right to a hearing before the Division pursuant to M.G.L. c. 156B, § 11. The protest must be in writing and must be filed with the Division within 30 days after the date when the Articles of Organization or articles of amendment effecting a change of name of any corporation has been filed with the Division. The regulations governing the hearing procedures followed by the Division have been established by the "Rules for Adjudicatory Proceedings Conducted by the Corporations Division." These said Rules are available from the Division upon request and payment of a fee.

104.07: Resident Agent

(1) The clerk of the corporation shall be a resident of the Commonwealth unless the corporation appoints a resident agent. Any corporation may by vote of its directors appoint a resident agent as its true and lawful attorney upon whom all lawful process may be served. Such resident shall be one of the following:

- (a) Individual who has residence and business address in the Commonwealth;
- (b) Corporation organized under the laws of the Commonwealth;
- (c) Corporation organized under the laws of another State which has complied with M.G.L. c. 181, § 4, and has an office in the Commonwealth.

(2) The appointment of the resident agent shall become effective upon the filing with the Division of a certificate which shall contain the following information:

- (a) Name and business address of the resident agent;

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- (b) Copy of the vote of directors appointing resident agent;
- (c) Signatures under penalties of perjury of the clerk or assistant clerk of the corporation.

(3) In like manner the corporation may revoke the appointment of a resident agent or appoint a new resident agent. A certificate for revocation of the resident agent, containing essentially the same information as the certificate of appointment of such agent, shall be filed with the Division. A resident agent may also be appointed by vote of incorporators and listed on the Articles of Organization pursuant to 950 CMR 104.03(1)(j).

(4) A resident agent may resign by filing with the Division a certificate containing the following information:

- (a) Effective date of resignation which shall not be less than 30 days after the date of filing such certificate;
- (b) Statement that a copy of such certificate has been mailed to the corporation at its last known address on file with the Division;
- (c) Signature of resident agent under penalties of perjury.

104.08: Changes in Articles of Organization Not Requiring Amendment

Changes in that part of the Articles of Organization not treated as permanent part of the said Articles, as set out in 950 CMR 104.03(1)(f) through 104.03(1)(i), do not require the filing of an amendment pursuant to 950 CMR 104.09. The Division only requires the filing of a simple form supplied to effect any one of the following changes:

- (1) Change of Principal Office (M.G.L. c. 156B, § 14) - certificate specifying new street address and signed under penalties of perjury by the clerk or an assistant clerk shall be filed with the Division. No such change is effective until the certificate of change or an annual report specifying the new street address has been filed.
- (2) Change of Officers or Directors (M.G.L. c. 156B, § 53) - certificate specifying new officers or directors and signed under penalties of perjury by the clerk or an assistant clerk shall be filed forthwith with the Division. If a corporation fails or refuses to file such a certificate within 30 days of the change then any officer or director or the personal representative of any deceased officer or director involved may file the certificate.
- (3) Change in the Date of the Fiscal Year (M.G.L. c. 156B, § 38) - certificate specifying such change signed under penalties of perjury by the clerk or an assistant clerk shall be filed with the Division following any change in the fiscal year previously adopted.
- (4) Change in Business Address of Resident Agent (M.G.L. c. 156B, § 49) - certificate specifying new address of resident agent and signed under penalties of perjury by such resident agent shall be filed with the Division within five days of such change.

There is no filing fee for any of the above referenced changes.

104.09: Amendments of Articles of Organization

- (1) The amendments provided below may be authorized at a meeting duly called for the purpose by a majority of each class of stock outstanding and entitled to vote thereon unless such change would impair or diminish the preferences, voting powers, restrictions (including restrictions on transfer), qualifications special or relative rights or privileges of any outstanding shares.
 - (a) An increase or a reduction of its capital stock of any class then authorized;
 - (b) A change of the par value of its authorized shares with par value or any class thereof;
 - (c) A change of its authorized shares with par value or any class thereof into any number of shares without par value, or the exchange thereof pro rata for any number of shares without par value;

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- (d) A change of its authorized shares without par value or any class thereof into a greater or lesser number of shares without par value, or the exchange thereof pro rata for a greater or lesser number of shares without par value;
- (e) A change of its authorized shares with par value or any class thereof into a greater or lesser number of shares with par value, or the exchange thereof pro rata for a greater or lesser number of shares with par value;
- (f) A change of its authorized shares without par value or any class thereof into any number of shares with par value, or the exchange thereof pro rata for any number of shares with par value; and
- (g) A change of its corporate name.

(2) Any other amendment to the Articles of Organization, which change could have been included in the original articles, or which change impairs or diminishes the preferences, voting powers, restrictions (including restrictions on transfer), qualifications, special or relative rights or privileges of any outstanding shares may be authorized at a meeting duly called for the purpose by a vote of two-thirds of each class of stock outstanding and entitled to vote thereon, or if the Articles of Organization so provide, by a lesser portion but not less than a majority of each class of stock outstanding and entitled to vote thereon. If any such amendment would adversely affect the rights of any class of stock, the vote in the proportion provided for in or pursuant to 950 CMR 104.09 of such class, voting separately shall also be necessary to authorize such amendment. Any series of a class which is adversely affected in a manner different from any other series of the same class shall together with any other series of the same class adversely affected in the same manner be treated as a separate class.

Unless otherwise provided in the articles of organization, the rights of a stockholder shall be considered adversely affected by any amendment which:

- (a) alters or abolishes any preferential right of stock having preferences;
- (b) creates, alters or abolishes any right in respect of redemption of his stock;
- (c) alters or abolishes any preemptive right in respect of his stock;
- (d) creates or alters (other than to abolish) any restriction on transfer applicable to his stock;
- or
- (e) excludes or limits his rights as a stockholder to vote on a matter except as such right may be limited by voting rights given to new shares then being authorized of an existing or new class.

(3) Any amendment shall be signed under penalties of perjury by the president or any vice president and by the clerk or assistant clerk.

An amendment shall become effective upon its proper filing with the Division. However, a later effective date of not more than 30 days after filing with the Division shall be allowed in accordance with M.G.L. c. 156B, § 72 or § 100 as the case may be. A photocopy of the approved amendment shall be sent to the corporation within 60 days of filing.

If the articles of organization so provide, the directors may determine, in whole or in part, the preferences, voting powers, qualifications, and special or relative rights or privileges of (1) any class of stock before the issuance of any shares of that class or (2) one or more series within a class before the issuance of any shares of that series. Each series of a class shall have a distinguishing designation. Prior to the issuance of any shares of a class or series having terms so determined by the directors other than a reissue of shares of the same class and series, the corporation shall file with the Division a certificate setting forth a copy of the vote of the directors determining the terms of the class or the number of shares and the terms of any series, the date of the adoption of such vote and a certification that such vote was duly adopted by the directors. The certificate shall constitute an amendment of the Articles of Organization.

A minimum fee of \$100.00 shall be paid to the Division for each Article amended even if the amendments are set forth on a single amendment form. For example, if four amendments are set forth on a single amendment form, a minimum fee of \$400.00 shall be paid to the Division. Fees are determined by the Commissioner of Administration annually pursuant to M.G.L. c. 156, § 114.

104.10: Amendment on Reorganization

The Division shall follow any court order issued pursuant to M.G.L. c. 156B, § 73, relating to an amendment on reorganization of a corporation. The articles of amendment shall be filed with the Division and signed under penalties of perjury by the person or persons authorized by the court.

104.11: Restatement of Articles of Organization

A corporation may authorize a restatement of its articles of organization by majority vote of each class of stock outstanding and entitled to vote thereon, or by vote of the directors if such articles merely restate but do not amend the articles of organization. If the restated articles include amendments to the articles of organization such articles must be adopted in accordance with M.G.L. c. 156B, §§ 70 and 71 and 950 CMR 104.09. The restated articles shall set forth the same information as in the original articles, other than the names and addresses of the incorporators. The restated articles shall specifically indicate any amendments effected. They shall be signed under penalties of perjury by the president or vice-president and by the clerk or assistant clerk.

The restated articles shall supersede the original articles for all purposes from and after the effective date of the restatement and shall thereafter constitute the Articles of Organization of the corporation.

104.12: Domestic Corporations - Consolidation and Merger

(1) Two or more corporations organized under the General Laws of the Commonwealth may consolidate to form a new corporation or merge into a single corporation which may be any one of the constituent corporations pursuant to M.G.L. c. 156B, § 78.

The Articles of Consolidation or Merger shall set forth:

- (a) the due adoption of an agreement of consolidation or merger in accordance with M.G.L. c. 156 B, §§ 78(b) and (c);
- (b) the exact names of the constituent corporations and the exact name of the resulting or surviving corporation;
- (c) the effective date of the consolidation or merger which may be the date of filing the articles of consolidation or merger with the Division or any specified date not more than 30 days after the day of filing;
- (d) that the resulting or surviving corporation will furnish a copy of the agreement of consolidation or merger to any of its stockholders or to any person who was a stockholder of any constituent corporation upon request and without charge;
- (e) in the case of a merger, any amendments to the articles of organization of the surviving corporation; and
- (f) in the case of a consolidation
 1. the purposes of the resulting corporation;
 2. the total number of shares and the par value, if any, of each class of stock which the corporation is authorized to issue;
 3. if more than one class of stock is to be authorized, a description of each class with the preferences, voting powers, qualifications, special or relative rights or privileges as to each class and any series thereof then established;
 4. such other provisions as may have been included in the Articles of Organization pursuant to M.G.L. c. 156B, § 13 and are contained in the agreement of consolidation.

In addition, the articles of consolidation or merger will contain the following information which shall not for any purpose be treated as a permanent part of the articles of organization of the resulting or surviving corporation:

- (g) the street address of the principal office of the resulting or surviving corporation in the Commonwealth;
- (h) the name, residence, and post office address of each of the directors and president, treasurer, and clerk of the resulting or surviving corporation;
- (i) the fiscal year of the resulting or surviving corporation.

(2) The Articles of Consolidation or Merger shall be signed by the president or a vice president or the clerk or assistant clerk of each constituent corporation.

104.13: Domestic and Foreign Corporation - Consolidation and Merger

Under the terms of M.G.L. c. 156B, § 79, one or more corporations organized under the General Laws of the Commonwealth may consolidate or merge with one or more corporations organized under the laws of any other state or states of the United States, if the laws of such other state or states permit. The constituent corporations may consolidate to form a new corporation, which may be a corporation of the state under the laws of which any one of the constituent corporations is organized, or they may merge into a single corporation which may be any one of the constituent corporations.

If a foreign corporation is the resulting or surviving corporation after the consolidation or merger then the Agreement of Consolidation or Merger shall comply with the applicable provisions of the laws of such other state. Under the terms of M.G.L. c. 156B, § 79, such a resulting or surviving foreign corporation shall assume the legal liabilities of the constituent corporations and shall agree to comply with the provisions of M.G.L. c. 181 most notably in respect to service of process.

If a corporation organized under the General Laws of the Commonwealth is the resulting or surviving corporation then all the substantive and filing requirements relative to the Agreement of Consolidation or Merger must be in compliance with M.G.L. c. 156B, § 78, and 950 CMR 104.12.

104.14: Merger of Subsidiary into Parent Corporation

Pursuant to M.G.L. c. 156B, § 82, a parent corporation may merge a subsidiary corporation or corporations into itself by vote of its directors if the parent corporation owns at least 90% of the outstanding shares of each class of stock of the subsidiary corporation(s). The parent corporation may be organized under the laws of the Commonwealth or under the laws of any other state of the United States if such other laws permit.

Articles of Merger shall be submitted to the Division and shall include the vote of the directors of the parent corporation and clearly state the effective date of the merger. If the parent corporation is organized under the laws of another state then the Articles of Merger shall also include an agreement by such corporation to assume the legal liabilities of any corporation organized under the General Laws of the Commonwealth with which it has merged, and to comply with the provisions of M.G.L. c. 181 most notably in respect to service of process. The Articles of Merger shall be signed under penalties of perjury by the president or a vice president and the clerk or an assistant clerk of the parent corporation or in the case of a parent corporation organized under the laws of another state by officers having corresponding powers and duties pursuant to M.G.L. c. 156B, § 82(b).

A parent corporation may not be merged into a subsidiary corporation under M.G.L. c. 156B, § 82. This so-called "downstream merger" must be effected in accordance with the provisions of M.G.L. c. 156B, §§ 78 or 79.

Under M.G.L. c. 156B, § 82, the only corporate action required is the vote of directors of the parent corporation. Thus, no amendments may be made to the articles of organization. Neither stockholder action nor director action of the subsidiary is required.

104.15: Merger of Association or Trust into Corporation

Under the terms of M.G.L. c. 156B, § 83, in order to merge an association or trust into a corporation organized under the General Laws of the Commonwealth, either the association or trust must own at least 90% of the outstanding shares of each class of stock of the corporation or the corporation must own at least 90% of each class of the outstanding certificates of participation or shares of the association or trust. The declaration of trust must be filed with the state secretary and must specifically state that the association or trust has the ability to merge into a corporation.

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Articles of Merger shall be submitted to the Division and shall state the name of the association or trust and the corporation, the effective date of the merger, that the corporation will furnish a copy of the agreement of merger to any stockholder of the corporation or any person who was an owner of a certificate of participation or shares of the association or trust upon written request and without charge, and be signed under penalties of perjury by the president or a vice president and the clerk or an assistant clerk of the corporation and by the persons authorized to execute such a merger for the association or trust. The merger shall become effective upon the proper filing of the Articles of Merger. However, a later date of not more than 30 days after filing may be allowed in accordance with M.G.L. c. 156B, § 83. Only one association or trust may be merged in one Articles of Merger.

104.16: Voluntary Dissolution of Corporation

The following is the procedure which shall be used to voluntarily dissolve a corporation in accordance with M.G.L. c. 156B, § 100:

- (1) Dissolution may be authorized:
 - (a) by two thirds vote of each class of stock outstanding and entitled to vote; or
 - (b) by compliance with provisions of its Articles of Organization;
- (2) Within 30 days of the date of such authorization, the corporation shall mail notice of dissolution to the Commissioner of Revenue;
- (3) Annual reports must be filed for the previous ten fiscal year ends that occur prior to the filing of articles of dissolution;
- (4) If dissolution occurs prior to the end of the fiscal year, a final annual report must be filed if the corporation is six months or more into its fiscal year or if it has issued stock during that partial fiscal year;
- (5) Any amendments or changes that have taken place during the partial fiscal year must be filed on the appropriate forms;
- (6) After fulfilling the notice requirements, the corporation shall submit to the Division the articles of dissolution which shall contain the following information:
 - (a) the name of corporation;
 - (b) the street address of its principal office in the Commonwealth;
 - (c) the name and post office address of each of the directors and officers of the corporation;
 - (d) a statement that dissolution was duly authorized and the date of such action;
 - (e) a statement that notice of the proposed dissolution was properly given to the Commissioner of Revenue as required by law;
 - (f) any other provision deemed necessary for corporations dissolution; and
 - (g) the effective date of dissolution which shall be the date they are filed with the Division unless said articles specify a later effective date not more than 30 days after such filing.
- (7) The articles of dissolution shall constitute an amendment of the Articles of Organization as in 950 CMR 104.09.
- (8) At any time before the filing of the articles of dissolution, the corporation may authorize the abandonment of the dissolution proceedings.

104.17: Involuntary Dissolution of Corporation

If a corporation has failed to comply with the provisions of the General Laws requiring the filing of annual reports with the Division or tax returns with the Commissioner of Revenue or the payment of any taxes under M.G.L. c. 62C for two or more consecutive years, or if the Director is satisfied that a corporation has become inactive and that its dissolution would be in the public interest, the Division may dissolve the corporation.

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The Division shall give the corporation at least 90 days notice of the proposed dissolution. The notice shall be sent to the corporation at the address of its principal office as shown in the records of the Division. The notice shall state that the corporation will be dissolved 90 days from the date of the notice, or at such later date as the director shall order, the reasons for the proposed dissolution, and that the corporation may, within 60 days of the notice, request a hearing to show cause why it should not be dissolved.

If a corporation does not request such a hearing, it shall be dissolved as of the date stated in the notice. If the corporation requests such a hearing and at or after the hearing there is a finding that there is cause for dissolution, the corporation shall be dissolved 30 days after the date notice of such finding is given to the corporation.

Notwithstanding the foregoing, a corporation shall not be dissolved if the reports that gave rise to the notice have been filed at least ten days before the effective date of dissolution, or, if the tax returns or tax payments that gave rise to the Secretary's notice have been filed, paid or provided for at least ten days before the effective date of dissolution and the division has received a certificate of good standing issued by the Commissioner of Revenue indicating the corporation is in good standing with respect to any and all returns and taxes payable to the Commissioner, or if the Director determines before the effective date of dissolution that the dissolution would not be in the public interest.

104.18: Revival of Dissolved Corporations

A corporation which has been terminated in any manner may be revived by the Division upon application by an interested party. The application for revival shall contain the following information:

- (a) name of corporation;
- (b) name and address of applicant;
- (c) interest of applicant in the revival of the corporation;
- (d) date of termination; circumstances of termination; and provisions of General Laws under which termination was effected;
- (e) a complete description of the activities of the corporation since its termination;
- (f) reason or reasons for revival of corporation;
- (g) period of time sought for revival;
- (i) signature of applicant under penalties of perjury.

(2) Upon acceptance of the application and payment of the proper fee or fees the Division shall file a Revival Certificate in its offices reviving the corporation pursuant to M.G.L. c 156B, § 108.

A corporation may be revived for an indefinite time by general revival, or for a limited period of time not to exceed one year. In the case of a general revival, annual reports must be filed for the previous ten fiscal years before the Division will revive the corporation.

In the case of a limited revival the corporation shall stand revived for the time defined, or for the accomplishment of such purpose or purposes, in accordance with the Revival Certificate. Upon the filing of a general revival the corporation shall stand revived with the same powers, duties, and obligations as if it had not been dissolved, except as otherwise provided in the Revival Certificate. A Revival Certificate filed by the Division shall constitute an amendment as in 950 CMR 104.09.

For all revivals, if non-permanent information, such as names and addresses of officers, location of principal office, the name and address of the resident agent or fiscal year have been changed, the corporation must file the appropriate change form with the Division.

104.19: Annual Report

(1) Every corporation shall annually file with the Division, on or before the 15th day of the third month following the close of its fiscal year, an annual report. The clerks of the Division in their examination of the annual report have been directed to check for the following information:

- (a) exact name of the corporation;
- (b) location with street address of its principal office in the Commonwealth and elsewhere in the case of a corporation organized to do business wholly outside the Commonwealth;

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(c) total amount of its authorized capital stock so far as it consists of shares with par value, and the total number of its shares without par value authorized to be issued; the amount of stock with par value, and the number of shares without par value, issued and outstanding; the class or classes and series, if any, into which it is divided; the par value, if any, and the number of shares;

(d) the names and addresses of the president, treasurer, clerk, and all the directors of the corporation, and the date at which the term of office of each expires; and

(e) the name and address of the resident agent, if any.

(2) The annual report of a corporation shall be signed under penalties of perjury by an officer of the corporation. That person must be listed as an officer on the report. If the corporation fails or refuses to file its annual report within the time prescribed above the state secretary will assess an additional fee of \$25.00 or such amount as determined by the secretary of administration and finance pursuant to the provisions of chapter seven.

104.20: Forms and Fees

The commissioner of administration shall determine annually the fees for filing documents with the Division - pursuant to M.G.L. c. 156B, § 114. Fee schedules are available from the Division upon request without charge.

104.21: Public Inspection of Records

The records of the Division pertaining to certain business corporations shall be available for public inspection during regular business hours.

REGULATORY AUTHORITY

950 CMR 104.00: M.G.L. c. 156B.