

Introduced by

Representatives Iverson, Ruby, Svedjan, Thoreson

Senators Freborg, Syverson

1 A BILL for an Act to provide for the secretary of state to study the state's incorporation system.

2 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

3 **SECTION 1. SECRETARY OF STATE STUDY OF INCORPORATION SYSTEM.**

4 During the 2005-06 interim, the secretary of state shall study the state's system of incorporation
5 to determine steps that could be taken to improve the system to increase the number of
6 businesses that incorporate in this state. As part of the study, the secretary of state shall
7 review the incorporation systems in Delaware and Nevada and consider whether there are
8 elements of those systems or systems of other states which could be implemented in North
9 Dakota; analyze the possible short-term and long-term financial benefits and costs to the state
10 which could result from increased incorporations; and consult with other state agencies, the
11 judicial branch, and private entities in the process of performing the study. Following the study,
12 the secretary of state shall prepare and request introduction to the sixtieth legislative assembly
13 a bill to implement improvements in the state's incorporation system.