

USER'S GUIDE TO THE IDAHO UNIFORM BUSINESS ORGANIZATIONS CODE

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How UBOC Works

- Chapter 1 is the Hub
 - One place for common elements applicable to all entities
 - The chapter for each entity type is a spoke off the hub

The Parts of the HUB

- Part 1
 - Provides basic definitions

The Parts of the HUB

- Part 2
 - Specifies the filing procedures
 - The nuts and bolts of how to file a document

The Parts of the Hub

- Part 3
 - Provides the name standards for entities

Parts of the Hub

- Part 4
 - Idaho Registered Agent Act

Parts of the Hub

- Part 5
 - Requirements for Foreign Entities

Parts of the Hub

- Part 6
 - Administrative Dissolution

Parts of the Hub

- Part 7
 - Miscellaneous Provisions

Parts of the Hub

- Part 8
 - Idaho Assumed Business Names Act

Parts of the Hub

- Part 9
 - Professional Entities

Chapter 2

- Idaho Model Entity Transactions Act
 - No significant changes to the existing act

The Entity Spokes

- Chapter 3 – Idaho Uniform Partnership Act
- Chapter 4 – Idaho Uniform Limited Partnership Act
- Chapter 5 – Idaho Uniform Limited Liability Company Act
- Chapter 7 – Idaho Uniform Unincorporated Nonprofit Association Act
- Chapter 9 – Idaho Business Corporation Act
- Chapter 10 – Idaho Nonprofit Corporation Act

New Definitions

- "Entity":
 - (A) Means:
 - (i) A business corporation;
 - (ii) A nonprofit corporation;
 - (iii) A general partnership, including a limited liability partnership;
 - (iv) A limited partnership, including a limited liability limited partnership;
 - (v) A limited liability company;
 - (vi) A general cooperative association;
 - (vii) A limited cooperative association;
 - (viii) An unincorporated nonprofit association;
 - (ix) A statutory trust, business trust, or common-law business trust; or
 - (x) Any other person that has:
 - (I) A legal existence separate from any interest holder of that person; or
 - (II) The power to acquire an interest in real property in its own name; and

- (B) Does not include:
 - (i) An individual;
 - (ii) A trust with a predominately donative purpose or a charitable trust;
 - (iii) An association or relationship that is not listed in paragraph (A) of this subsection and is not a partnership under the rules stated in section 30-23-202(c), Idaho Code, or a similar provision of the law of another jurisdiction;
 - (iv) A decedent's estate; or
 - (v) A government or a governmental subdivision, agency or instrumentality.

- "Filing entity" means an entity whose formation requires the filing of a public organic record. The term does not include a limited liability partnership.
- "Nonfiling entity" means an entity whose foundation does not require the filing of a public organic record.

- "Entity filing" means a record delivered to the secretary of state for filing pursuant to this act.

- "Domestic," with respect to an entity, means governed as to its internal affairs by the law of this state.
- "Foreign," with respect to an entity, means governed as to its internal affairs by the law of a jurisdiction other than this state.

- "Registered foreign entity" means a foreign entity that is registered to do business in this state pursuant to a statement of registration filed by the secretary of state.
- "Nonregistered foreign entity" means a foreign entity that is not registered to do business in this state pursuant to a statement of registration filed by the secretary of state.

- "Professional entity" means an entity formed for the sole and specific purpose of rendering professional services, allied professional services, and services ancillary to the professional services and that has as its interest holders only:
 - (A) Natural persons who themselves are duly licensed or otherwise legally authorized to render one (1) or more of the same professional services as the professional entity; and
 - (B) Other professional entities.

Moving From Old to New

- The numbering scheme for most things is unchanged
- Cross Reference Charts

Assumed Business Name

- 30-21-804. NAME USED AS ASSUMED BUSINESS NAME. (a) On or after July 1, 2014, an assumed business name:
 - (1) Must comply with section 30-21-301(a) and (e), Idaho Code; and
 - (2) May not contain any of the words or abbreviations required for an entity under section 30-21-302, Idaho Code;