

Committee Substitute for Senate Bill No. 2190

An act relating to business entities; amending ss. 607.11101, 608.4383, 620.204, 620.8906, F.S.; deleting requirement that a deed be recorded in order to transfer title to real property incident to merger; requiring a surviving entity in certain circumstances to record certain documents; amending s. 865.09, F.S.; providing that a registered fictitious name is not required to contain the legal designation of the entity registering the fictitious name; clarifying necessary elements of a fictitious name; amending s. 620.8904, F.S.; deleting requirement that a deed be recorded in order to transfer title to real property incident to conversion of a partnership or a limited partnership; requiring a surviving partnership in certain circumstances to record certain documents; creating s. 694.16, F.S., relating to conveyances incident to the merger or conversion of a business entity; providing a directive to the Division of Statutory Revision; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (2) of section 607.11101, Florida Statutes, is amended to read:

607.11101 Effect of merger of domestic corporation and other business entity.—When a merger becomes effective:

(2) The title to all real estate and other property, ~~other than real property~~ or any interest therein, owned by each domestic corporation and other business entity that is a party to the merger is vested in the surviving entity without reversion or impairment. The surviving entity shall record a certified copy of the articles of merger in any county in which a merging entity holds an interest in real property. Title to real property or any interest therein shall be conveyed by the recordation of a deed with payment of applicable taxes thereon.

Section 2. Subsection (15) is added to section 865.09, Florida Statutes, to read:

865.09 Fictitious name registration.—

(15) LEGAL DESIGNATION OF ENTITY.—Notwithstanding any other provision of law to the contrary, a fictitious name registered as provided in this section for a corporation, limited liability company, limited liability partnership, or limited partnership is not required to contain the designation of the type of legal entity in which the person or business is organized, including the terms “corporation,” “limited liability company,” “limited liability partnership,” “limited partnership,” or any abbreviation or derivative thereof.

Section 3. Subsection (2) of section 608.4383, Florida Statutes, is amended to read:

608.4383 Effect of merger.—When a merger becomes effective:

(2) The title to all real estate and other property, ~~other than real property~~ or any interest therein, owned by each domestic limited liability company corporation and other business entity that is a party to the merger is vested in the surviving entity without reversion or impairment. The surviving entity shall record a certified copy of the articles of merger in any county in which a merging entity holds an interest in real property. ~~Title to real property or any interest therein shall be conveyed by the recordation of a deed with payment of applicable taxes thereon.~~

Section 4. Paragraph (b) of subsection (1) of section 620.204, Florida Statutes, is amended to read:

620.204 Effect of merger.—

(1) When a merger becomes effective:

(b) The title to all real estate and other property, ~~other than real property~~ or any interest therein, owned by each domestic limited partnership corporation and other business entity that is a party to the merger is vested in the surviving entity without reversion or impairment. The surviving entity shall record a certified copy of the articles of merger in any county in which a merging entity holds an interest in real property. ~~Title to real property or any interest therein shall be conveyed by the recordation of a deed with payment of applicable taxes thereon.~~

Section 5. Subsection (2) of section 620.8904, Florida Statutes, is amended to read:

620.8904 Effect of conversion; entity unchanged.—

(2) When a conversion takes effect:

(a) Title to all real estate and other personal property owned by the converting partnership or limited partnership ~~is remains~~ vested in the converted entity without reversion or impairment. ~~Title to all real property owned by the converting partnership or limited partnership shall be transferred by deed to the converted entity; and~~

(b) All liabilities and obligations of the converting partnership or limited partnership continue as liabilities and obligations of the converted entity.

(c) The surviving partnership or limited partnership shall record a certified copy of the certificate of limited partnership, or the cancellation of the certificate of limited partnership, as applicable, in any county in which the partnership holds an interest in real property.

Section 6. Subsection (1) of section 620.8906, Florida Statutes, is amended to read:

620.8906 Effect of merger.—

(1) When a merger takes effect:

(a) The separate existence of every partnership or limited partnership which is a party to the merger, other than the surviving entity, ceases;

(b) Title to all real estate and other personal property, or any interest therein, owned by each of the domestic merged partnerships or limited partnerships vests in the surviving entity without reversion or impairment. The surviving entity shall record a certified copy of the articles of merger in any county in which a merging entity holds an interest in real property. Title to all real property owned by each of the merged partnerships or limited partnerships shall be transferred by deed to the surviving entity;

(c) All liabilities and obligations of each partnership or limited partnership which is a party to the merger become the liabilities and obligations of the surviving entity;

(d) A claim existing or action or proceeding pending by or against a partnership or limited partnership which is a party to the merger may be continued as if the merger had not occurred, or the surviving entity may be substituted as a party to the action or proceeding;

(e) Neither the rights of creditors of a converting partnership or limited partnership nor any liens upon the property of any party to the merger are impaired by such merger; and

(f) Each partner of a party to the merger is entitled only to the rights provided in the plan of merger.

Section 7. Section 694.16, Florida Statutes, is created to read:

694.16 Conveyances by merger or conversion of business entities.—As to any merger or conversion of business entities prior to the effective date of this act, the title to all real estate, or any interest therein, owned by a business entity that was a party to a merger or a conversion is vested in the surviving entity without reversion or impairment, notwithstanding the requirement of a deed which was previously required by s. 607.11101, s. 608.4383, s. 620.204, s. 620.8904, or s. 620.8906.

Section 8. In the next addition of the official Florida Statutes, the Division of Statutory Revision is directed to replace the phrase “the effective date of this act” in section 694.16, Florida Statutes, with the date on which this act takes effect.

Section 9. This act shall take effect upon becoming a law.

Approved by the Governor June 15, 2000.

Filed in Office Secretary of State June 15, 2000.