SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 3689

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 10, 2025

The Senate Commerce Committee reports favorably and with committee amendments Senate Bill No. 3689.

As amended, the New Jersey Business Corporation Act allows a corporation to terminate an alternate name prior to the expiration date of the five-year registration period. The New Jersey Revised Uniform Limited Liability Company Act does not allow a limited liability company to terminate an alternate name prior to the expiration date of the five-year registration period. The difference in treatment between corporations and limited liability companies is rectified in this bill. The bill amends the New Jersey Revised Uniform Limited Liability Company Act to allow a limited liability company to terminate an alternate name prior to the expiration date of the five-year registration period. The termination certificate to be filed is to include, among other items, the name of the limited liability company, the alternate name, and any other identifying information for the filing office.

COMMITTEE AMENDMENTS:

The committee amended the bill to authorize the filing office to require other identifying information on an alternative name termination certificate filed by a limited liability company.