

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 723
SENATE BILL 449

AN ACT TO AUTHORIZE AND TO REGULATE THE WITHDRAWAL OR
TRANSFER OF AN ASSUMED NAME AS RECOMMENDED BY THE
GENERAL STATUTES COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 66-68 is amended in the catch line by inserting after the word "services" and before the period the following language:

"; withdrawal or transfer of assumed name".

Sec. 2. G.S. 66-68 is further amended by adding a new subsection (f) to read as follows:

"(f) Any person, partnership, or corporation executing and filing a certificate of assumed name as required by this section may, upon ceasing to engage in business in this State under the assumed name, withdraw the assumed name or transfer the assumed name to any other person, partnership, or corporation by filing in the office of the register of deeds of the county in which the certificate of assumed name is filed a certificate of withdrawal or a certificate of transfer executed as provided in subsection (b) of this section and setting forth:

- (1) The assumed name being withdrawn or transferred;
- (2) The date of filing of the certificate of assumed name;
- (3) The name and address of the owner or owners of the business;
- (4) A statement that such owner or owners have ceased engaging in business under the assumed name;
- (5) If the assumed name is to be withdrawn, the effective date (which shall be a date certain but not more than 20 days from the date of filing) of the withdrawal if it is not to be effective upon the filing of the certificate of withdrawal; and
- (6) If the assumed name is to be transferred, the name and address of the transferee or transferees, and the effective date (which shall be a date certain but not more than 20 days from the date of filing) of the transfer if it is not to be effective upon the filing of the certificate of transfer. This subsection does not relieve a transferee of the obligation to file a certificate of assumed name as required by this Article."

Sec. 3. G.S. 66-69 is amended by adding a new sentence at the end thereof to read as follows: "The index shall also contain notations of any certificates of withdrawal or certificates of transfer filed in the county".

Sec. 4. G.S. 66-71(a) is amended by deleting from line 2 the words "this Article" and inserting in lieu thereof the language "G.S. 66-68(a) or G.S. 66-68(c)".

Sec. 5. This act shall become effective October 1, 1987 and shall not apply to pending litigation.

In the General Assembly read three times and ratified this the 4th day of August, 1987.