1 2 An act relating to business entities; amending 3 ss. 607.11101, 608.4383, 620.204, 620.8906, 4 F.S.; deleting requirement that a deed be 5 recorded in order to transfer title to real 6 property incident to merger; requiring a 7 surviving entity in certain circumstances to record certain documents; amending s. 865.09, 8 9 F.S.; providing that a registered fictitious name is not required to contain the legal 10 designation of the entity registering the 11 12 fictitious name; clarifying necessary elements of a fictitious name; amending s. 620.8904, 13 14 F.S.; deleting requirement that a deed be recorded in order to transfer title to real 15 property incident to conversion of a 16 17 partnership or a limited partnership; requiring a surviving partnership in certain 18 19 circumstances to record certain documents; creating s. 694.16, F.S., relating to 20 conveyances incident to the merger or 21 22 conversion of a business entity; providing a 23 directive to the Division of Statutory Revision; providing an effective date. 24 25 26 Be It Enacted by the Legislature of the State of Florida: 27 28 Section 1. Subsection (2) of section 607.11101, 29 Florida Statutes, is amended to read: 30 607.11101 Effect of merger of domestic corporation and 31 other business entity .-- When a merger becomes effective:

CODING: Words stricken are deletions; words underlined are additions.

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(2) The title to all real estate and other property, 1 2 other than real property or any interest therein, owned by 3 each domestic corporation and other business entity that is a party to the merger is vested in the surviving entity without 4 5 reversion or impairment. The surviving entity shall record a certified copy of the articles of merger in any county in 6 7 which a merging entity holds an interest in real property. Title to real property or any interest therein shall be 8 9 conveyed by the recordation of a deed with payment of 10 applicable taxes thereon. Section 2. Subsection (15) is added to section 865.09, 11 12 Florida Statutes, to read: 865.09 Fictitious name registration.--13 14 (15) LEGAL DESIGNATION OF ENTITY .-- Notwithstanding any other provision of law to the contrary, a fictitious name 15 16 registered as provided in this section for a corporation, 17 limited liability company, limited liability partnership, or limited partnership is not required to contain the designation 18 19 of the type of legal entity in which the person or business is 20 organized, including the terms "corporation," "limited liability company," "limited liability partnership," "limited 21 partnership, " or any abbreviation or derivative thereof. 22 23 Section 3. Subsection (2) of section 608.4383, Florida Statutes, is amended to read: 24 25 608.4383 Effect of merger.--When a merger becomes 26 effective: (2) The title to all real estate and other property, 27 other than real property or any interest therein, owned by 28

each domestic <u>limited liability company</u> 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:
- other than real property or any interest therein, owned by each domestic <u>limited partnership corporation</u> and other business entity that is a party to the merger is vested in the surviving entity without reversion or impairment. <u>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. <u>Title to real property or any interest therein shall be conveyed by the recordation of a deed with payment of applicable taxes thereon.</u></u>

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 <u>real estate and other</u> personal property owned by the converting partnership or limited partnership <u>is remains</u> vested in the converted entity <u>without reversion or impairment</u>. Title to all real property owned by the converting partnership or limited partnership shall be transferred by deed to the converted entity; and

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- (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:

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. <u>In the next addition of the official</u>
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.