

53-8-7.1 . Reserved name.

A. The exclusive right to the use of a corporate name may be reserved by:

(1) any person intending to organize a corporation under the Nonprofit Corporation Act [Chapter 53, Article 8 NMSA 1978];

(2) any domestic corporation intending to change its name;

(3) any foreign corporation intending to make application for a certificate of authority to conduct affairs in this state;

(4) any foreign corporation authorized to conduct affairs in this state and intending to change its name; or

(5) any person intending to organize a foreign corporation and intending to have such corporation make application for a certificate of authority to conduct affairs in this state.

B. The reservation shall be made by filing with the commission [secretary of state] an application to reserve a specified corporate name, executed by the applicant. If the commission [secretary of state] finds that the name is available for corporate use, it shall reserve the name for the exclusive use of the applicant for a period of one hundred twenty days.

C. The right to the exclusive use of a specified corporate name so reserved may be transferred to any other person or corporation by filing in the office of the commission [secretary of state] a notice of transfer, executed by the applicant for whom the name was reserved, and specifying the name and address of the transferee.

History: 1978 Comp., § 53-8-7.1, enacted by Laws 1983, ch. 304, § 9.