

IC 28-1-22

Chapter 22. Foreign Corporations

IC 28-1-22-1

Necessity of certificate of admission

Sec. 1. (a) Any bank, savings bank, trust company, corporate fiduciary, credit union, industrial loan and investment company, or savings association that:

- (1) is organized under the laws of:
 - (A) any other state (as defined in IC 28-2-17-19);
 - (B) the United States; or
 - (C) any other country;
- (2) is not domiciled in Indiana; and
- (3) is referred to in this chapter as a corporation or foreign corporation;

shall, before transacting business in this state, obtain a certificate of admission to this state from the department, which must be filed with the secretary of state. A corporation may not do business in Indiana unless a certificate of admission is issued to the corporation by the department.

(b) The activities listed in IC 23-1-49-1(b) do not constitute transacting business within the meaning of subsection (a). For the purposes of this section, the list of activities set forth in IC 23-1-49-1(b) is not exhaustive.

(c) Isolated business transactions that are not regular, systematic, or continuing do not constitute the transaction of business under subsection (a).

(Formerly: Acts 1933, c.40, s.324.) As amended by P.L.263-1985, SEC.84; P.L.262-1995, SEC.49; P.L.171-1996, SEC.8; P.L.192-1997, SEC.5; P.L.213-2007, SEC.43; P.L.217-2007, SEC.41.

IC 28-1-22-2

Authorized business; equality of rights and privileges with domestic corporations

Sec. 2. (a) No foreign corporation shall be admitted for the purpose of transacting any kind of business in this state, the transaction of which by domestic corporation is not permitted by the laws of this state.

(b) A foreign corporation admitted to do business in this state shall have the same rights, privileges, and restrictions as domestic corporations of like character or charter, and to the same extent as if it had been organized under this article, to transact the business for which its certificate of admission is issued.

(Formerly: Acts 1933, c.40, s.325.) As amended by P.L.263-1985, SEC.85; P.L.171-1996, SEC.9.

IC 28-1-22-3

Restrictions on name

Sec. 3. A foreign corporation shall not use or assume a name

which could not be taken by a domestic corporation under the provisions of IC 28-12-3.

(Formerly: Acts 1933, c.40, s.326.) As amended by P.L.263-1985, SEC.86; P.L.14-1992, SEC.102; P.L.171-1996, SEC.10.

IC 28-1-22-4

Application for admission; fees and supporting documents

Sec. 4. (a) To be admitted to do business in Indiana, a foreign corporation must file an application for admission in the form prescribed by the director. The application must be accompanied by:

- (1) the fees prescribed by the department; and
- (2) a copy of its articles of incorporation or association.

(b) The application for admission filed by a foreign corporation must:

- (1) be signed by:
 - (A) the president or a vice president of the foreign corporation; and
 - (B) the secretary or cashier of the foreign corporation;
- (2) be verified under oath by the officers signing the application; and
- (3) include a description of the nature of business that the foreign corporation intends to carry on in Indiana under its articles of incorporation or association.

(Formerly: Acts 1933, c.40, s.327.) As amended by P.L.171-1996, SEC.11; P.L.63-2001, SEC.9 and P.L.134-2001, SEC.10.

IC 28-1-22-5

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-6

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-7

Application for admission; filing with secretary of state; certificate of admission; issuance; contents

Sec. 7. Upon submission of a foreign corporation's application for admission, the department shall issue to the foreign corporation a certificate of admission, which shall be filed with the secretary of state. The secretary of state shall file one (1) copy of the certificate of admission issued by the department and shall issue to the corporation an original and a duplicate certificate of admission. The certificate of admission issued by the secretary of state must set forth the name of the corporation and the state or country where it was incorporated.

(Formerly: Acts 1933, c.40, s.330.) As amended by P.L.171-1996, SEC.12; P.L.63-2001, SEC.10 and P.L.134-2001, SEC.11.

IC 28-1-22-8

Effect of certificate of admission

Sec. 8. A foreign corporation that has been issued a certificate of admission by the secretary of state shall be admitted and shall have authority to transact the business set forth in the certificate.

(Formerly: Acts 1933, c.40, s.331.) As amended by P.L.263-1985, SEC.88; P.L.171-1996, SEC.13; P.L.11-1998, SEC.2.

IC 28-1-22-9**Repealed**

(Repealed by P.L.11-1998, SEC.24.)

IC 28-1-22-10**Premature transaction of business; personal liability of officers and directors**

Sec. 10. If a foreign corporation transacts business in this state before it has received the approval of the department, the officers and directors of the corporation shall be severally liable for the liabilities of the corporation that result from the corporation's transaction of business in Indiana.

(Formerly: Acts 1933, c.40, s.333.) As amended by P.L.171-1996, SEC.15; P.L.11-1998, SEC.3.

IC 28-1-22-11**Investigation**

Sec. 11. The department shall have power to investigate all foreign corporations with respect to the character of business in which such corporations propose to engage in Indiana.

(Formerly: Acts 1933, c.40, s.334; Acts 1945, c.348, s.25.) As amended by P.L.171-1996, SEC.16.

IC 28-1-22-12**Affidavit stating location of principal office and name of agent for service of process**

Sec. 12. A foreign corporation admitted to do business in this state shall keep on file with the secretary of state an affidavit setting forth the location of its principal office in this state, and the name of a person who serves as its agent or representative on whom legal process may be served.

(Formerly: Acts 1933, c.40, s.335.) As amended by P.L.171-1996, SEC.17.

IC 28-1-22-13**Repealed**

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-14**Repealed**

(Repealed by P.L.63-2001, SEC.30 and P.L.134-2001, SEC.32.)

IC 28-1-22-15

Change of business; amended certificate of admission

Sec. 15. A foreign corporation admitted to do business in this state may alter or enlarge the nature of the business which it is authorized to transact in this state under its articles of incorporation or association or by any amendments by obtaining an amended certificate of admission from the department.

(Formerly: Acts 1933, c.40, s.338.) As amended by P.L.171-1996, SEC.19.

IC 28-1-22-16

Application for amended certificate of admission

Sec. 16. A foreign corporation may obtain an amended certificate if it files with the department an application for an amended certificate of admission, setting forth the change in the nature of the business it intends to carry on in this state. The application shall be signed by the president or a vice president and by the secretary or cashier of the corporation.

(Formerly: Acts 1933, c.40, s.339.) As amended by P.L.171-1996, SEC.20.

IC 28-1-22-17

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-18

Issuance of amended certificate of admission

Sec. 18. Upon submission of an application for an amended certificate of admission, the department shall issue an amended certificate of admission, which shall be filed with the secretary of state. The secretary of state shall file one (1) copy of the amended certificate of admission issued by the department and shall issue to the corporation an original and a duplicate amended certificate of admission.

(Formerly: Acts 1933, c.40, s.341.) As amended by P.L.171-1996, SEC.21; P.L.63-2001, SEC.11 and P.L.134-2001, SEC.12.

IC 28-1-22-19

Effect of amended certificate of admission

Sec. 19. A foreign corporation that has been issued an amended certificate of admission by the secretary of state shall have authority to transact in this state the business set forth in the certificate.

(Formerly: Acts 1933, c.40, s.342.) As amended by P.L.263-1985, SEC.92; P.L.171-1996, SEC.22; P.L.11-1998, SEC.4.

IC 28-1-22-20

Change of business before approval; personal liability of officers and directors

Sec. 20. If a foreign corporation changes the nature of the business it transacts in Indiana before the business receives the department's approval, the officers and directors of such corporation

shall be severally liable for the liabilities of the corporation that result from the corporation's transaction of that business in Indiana. *(Formerly: Acts 1933, c.40, s.343.) As amended by P.L.263-1985, SEC.93; P.L.14-1992, SEC.105; P.L.171-1996, SEC.23; P.L.11-1998, SEC.5.*

IC 28-1-22-21

Statement of withdrawal

Sec. 21. A foreign corporation may surrender its certificate of admission by filing a statement of withdrawal with the department and the secretary of state.

(Formerly: Acts 1933, c.40, s.344.) As amended by P.L.171-1996, SEC.24.

IC 28-1-22-22

Form; actions not affected

Sec. 22. The statement of withdrawal of a foreign corporation shall be in the form prescribed by the department. The filing of the statement does not affect:

- (1) any action by or against the corporation that is pending at the time of the filing; or
- (2) any right of action in favor of or against the corporation existing at or before the time of the filing.

(Formerly: Acts 1933, c.40, s.345.) As amended by P.L.263-1985, SEC.94; P.L.14-1992, SEC.106; P.L.171-1996, SEC.25.

IC 28-1-22-23

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-24

Revocation of certificate of admission

Sec. 24. The certificate of admission of any foreign corporation admitted to do business in this state may be revoked at any time by the department:

- (1) upon the failure of the corporation for thirty (30) days to appoint and maintain an agent in this state upon whom service of legal process may be had;
- (2) upon the failure of the corporation for thirty (30) days to keep on file in the office of the secretary of state duly authenticated copies of each instrument amending its articles of incorporation;
- (3) upon the failure of the corporation for thirty (30) days to file for record in the office of a county recorder the certificate of admission or any amended certificate of admission as provided by this article;
- (4) upon the failure, neglect, or refusal of the corporation for thirty (30) days to pay any fee required by the laws of this state; or
- (5) for willful misrepresentation of any material matter in any

application, statement, affidavit, or other paper filed by such corporation pursuant to this article.
(Formerly: Acts 1933, c.40, s.347.) As amended by P.L.263-1985, SEC.95; P.L.171-1996, SEC.26.

IC 28-1-22-25

Duties of department upon revocation

Sec. 25. (a) A certificate of admission of a foreign corporation is revoked when the department:

- (1) serves a certificate of revocation upon the corporation at its principal office in Indiana; and
- (2) files a copy of the certificate of revocation with:
 - (A) the secretary of state; and
 - (B) the county recorder of the county in which the principal office of the corporation in Indiana is located.

(b) Upon the serving of a certificate of revocation by the department, the authority of the corporation to transact business in this state shall cease, and the corporation shall not transact any business in this state.

(Formerly: Acts 1933, c.40, s.348.) As amended by P.L.171-1996, SEC.27.

IC 28-1-22-26

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-27

Repealed

(Repealed by P.L.171-1996, SEC.44.)

IC 28-1-22-28

Transaction of business without certificate; offenses; remedies

Sec. 28. (a) No foreign corporation transacting business in this state without procuring a certificate of admission, or, if such a certificate has been procured, after its certificate of admission has been withdrawn or revoked, shall maintain any suit, action or proceeding in any of the courts of this state upon any demand, whether arising out of contract or tort; and every such corporation so transacting business shall be liable in an amount not exceeding ten thousand dollars (\$10,000), in an action by the attorney general in any county in which the business was transacted.

(b) If any foreign corporation shall transact business in this state without procuring a certificate of admission, or, if a certificate has been procured, after its certificate has been withdrawn or revoked, or shall transact any business not authorized by such certificate, such corporation shall not be entitled to maintain any suit or action at law or in equity upon any claim, legal or equitable, whether arising out of contract or tort, in any court in this state; and it shall be the duty of the attorney general, upon being advised that any foreign corporation is so transacting business in this state, to bring an action

in the circuit court of Marion County for an injunction to restrain it from transacting unauthorized business and for the annulment of its certificate of admission, if one has been procured.

(Formerly: Acts 1933, c.40, s.351.) As amended by Acts 1978, P.L.2, SEC.2812; P.L.171-1996, SEC.28.