

# Entity and Trade Name Registration: 2004 Update

by Beat U. Steiner

**This article describes the most recent changes to the law related to entity and trade names and is accompanied by a detailed chart showing the current filing and recording requirements. Also included is a summary of the major changes to the trade name filing system that will take place in May 2006.**

This article updates previous articles by this author<sup>1</sup> to take into account many significant changes in the law related to entity and trade names, especially those made by House Bills (“H.B”) 03-1377 and 04-1398, both of which became effective on July 1, 2004. The “name game” continues to be interesting or, at least, ever changing.

This article discusses the types of filings that affect entity names and trade names and which are required or permitted to be made with the Secretary of State or the Colorado Department of Revenue (“CDOR”) or recorded in the records of the county clerks and recorders. It also discusses the penalties for failure to file and record. The new trade name filing system that will be in effect as of May 30, 2006 is discussed as well. Until that new system takes effect, practitioners must be careful to understand the recent legislative changes discussed throughout this article.

## TYPES OF FILINGS

There is no uniform approach to the filings and recordings of entity and trade names, although the most recent legislation has created a uniform system for the filing of documents by the Secretary of State.<sup>2</sup> Each filing and recording has its own origin and history. As a result, each has its own requirements, and the applicable statutes should be consulted prior to filing or recording. This section discusses a few of the most common filings and recordings, which are also listed in the accompanying Chart of Colorado Entity and Trade Name Registration Requirements and Customs (*hereafter*, “Chart”) (*see Appendix*).

## The Chart

The Chart summarizes the filing and recording requirements and customs presently in effect. The Secretary of State filings listed in the Chart are those that relate to the formation<sup>3</sup> of entities or their obtaining limited liability status<sup>4</sup> (so-called “constituent filed documents”), as well as filings needed to qualify to transact business in Colorado<sup>5</sup> (and, if needed, obtain an assumed entity name),<sup>6</sup> register the name of a foreign entity,<sup>7</sup> file trade names,<sup>8</sup> or reserve a name.<sup>9</sup> The recordings are those related to establishing entity existence and authority in real estate records and to give *prima facie* evidence to aid in rendering title to real property marketable.

The CDOR registration is for the registration of trade names<sup>10</sup> by entities other than specified entities that are on file in the Secretary of State’s records. The Chart does not include numerous other filings or recordings mandated or permitted by statute. The Chart covers the most common entities, but does not deal with cooperatives, which have essentially the same requirements as corporations;<sup>11</sup> limited partnership associations (“LPAs”), of which there are only a few;<sup>12</sup> special purpose corporations, which also generally have the same requirements as corporations;<sup>13</sup> and other not-so-common entities provided for by statute in Colorado.<sup>14</sup>

## Constituent Filed Documents

Each entity statute (called “organic statutes”)<sup>15</sup> for an entity that has limited liability provides for the filing of a constitu-

ent filed document. These documents include articles of incorporation, articles of organization, articles of association, and certificates of limited partnership. Registration statements by which general partnerships (“GPs”) become limited liability partnerships (“LLPs”) and limited partnerships (“LPs”) become limited liability limited partnerships (“LLLPs”) are also constituent filed documents. The Chart identifies the constituent filed document for each form of entity, if it has one.



## Statement of Trade Name

A Statement of Trade Name pursuant to CRS § 7-71-101 is required to be filed with the Secretary of State by any corporation, LLP, LP, LLLP, limited liability company ("LLC"), and LPA, domestic or foreign, that transacts business under a trade name. A Statement of Trade Name that is filed in the Secretary of State's Office also may be recorded in the office of the clerk and recorder of any county. Upon recording, it becomes *prima facie* evidence of the existence of the entity<sup>16</sup> and of the facts recited in the certificate, insofar as the same affect title to real property.<sup>17</sup> The primary purpose of a Statement of Trade Name is to allow consumers to determine with whom they are doing business.

## Trade Name Registration

A Trade Name Registration pursuant to CRS § 24-35-301 must be filed with the CDOR, and annually renewed,<sup>18</sup> by every "person and general partnership or other business organization doing business in this state under any name other than the personal name of its owner or owners."<sup>19</sup> An exception is made for entities that are required to file a Statement of Trade Name with the Secretary of State.<sup>20</sup> A Trade Name Registration can be effected either by the CDOR's Form DR 0592, if only registering a trade name, or as part of a Colorado Business Registration, using Form CR 100.<sup>21</sup>

A Trade Name Registration is different from a Statement of Trade Name in several respects. First and most important, a Trade Name Registration grants *no* exclusivity to the registered name. Any name may be registered. In contrast, a trade name filed in a Statement of Trade Name, at the present time, will preclude the filing in the Secretary of State's records of another entity name or trade name that is not distinguishable from it on the records.<sup>22</sup> Second, a Trade Name Registration must be renewed annually. The Statement of Trade Name is a one-time filing. Finally, the recording with a county clerk and recorder of a Trade Name Registration has no effect. However, as noted above, the statute provides for the recording of a Statement of Trade Name.

## Trade Name Affidavit

A Trade Name Affidavit recorded in the real estate records pursuant to CRS § 24-35-301(1.5) is the historical instru-

ment for giving notice that a person is transacting business under a trade name. That purpose is now accomplished by the Statement of Trade Name filed in the records of the Secretary of State and the Trade Name Registration filed with the CDOR. However, the Trade Name Affidavit continues to be the customary instrument for giving notice in the real estate records that title to real property may be held by a person in a trade name. A recorded Trade Name Affidavit constitutes "*prima facie* evidence of the facts recited therein insofar as the same affect title to real property."<sup>23</sup>

## Statement of Authority

A Statement of Authority pursuant to CRS § 38-30-172<sup>24</sup> may be recorded by any entity capable of holding title to real property. When recorded, the Statement of Authority gives *prima facie* evidence of the existence of the entity and of the facts recited in the statement, insofar as such facts affect title to real property.

In addition to basic information concerning the entity, a Statement of Authority must include the name or position of the person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity.<sup>25</sup> A Statement of Authority also may contain any limitation as may exist upon the authority of the person named in the statement or holding the position described in the statement to bind the entity and any other matters concerning the manner in which the entity deals with any interest in real property.<sup>26</sup>

The absence of any limitations in a Statement of Authority is *prima facie* evidence that no such limitations exist.<sup>27</sup> Generally, a Statement of Authority is not suitable for recording notice of a trade name, but it is a valuable aid in establishing marketable title to real property held by an entity.<sup>28</sup>

## Statement of Partnership Authority

The Colorado Uniform Partnership Act ("CUPA")<sup>29</sup> introduced a Statement of Partnership Authority that, pursuant to CRS §§ 7-64-303 *et seq.*, may be filed by partnerships governed by CUPA in the records of the Secretary of State and recorded in the real property records. It is an anomalous filing in that GPs do not otherwise have documents filed in the records of the Secretary of State. The Sec-

retary of State creates an entity record for a GP if it delivers a Statement of Partnership Authority for filing. Under H.B. 04-1398, a Statement of Partnership Authority can be filed by any partnership (general or limited, with or without limited liability), whether or not it is governed by CUPA.<sup>30</sup>

A Statement of Partnership Authority filed with the Secretary of State is *prima facie* evidence of the existence of the partnership and of the facts recited therein.<sup>31</sup> It also supplements the authority of a partner to enter into transactions on behalf of the partnership.<sup>32</sup> Moreover, a grant of authority to transfer real property held in the name of a partnership contained in a copy of a Statement of Partnership Authority that has been (1) filed with the Secretary of State and (2) recorded in the office of the clerk and recorder of the county in which the real property is located is conclusive in favor of a person who gives value without having notice to the contrary.<sup>33</sup> The Statement of Partnership Authority presumably will be used more in lieu of the Trade Name Affidavit as the customary recording for partnerships.

A Statement of Partnership Authority is different than a Statement of Authority. A Statement of Partnership Authority is first filed in the records of the Secretary of State; a Statement of Authority is not. A Statement of Partnership Authority is filed only on behalf of a partnership; a Statement of Authority, on the other hand, can be recorded by any entity (other than an individual) capable of holding title to real property. A Statement of Partnership Authority allows authority matters to be included in it, whereas a Statement of Authority requires it. A recorded Statement of Partnership Authority is conclusive as to third parties without contrary knowledge; a Statement of Authority is, at most, *prima facie* evidence.

## THE NAME GAME

There are many rules about business names, most of which recently have changed to accommodate online filing by business entities in the records of the Secretary of State. Many of the rules have been consolidated in Article 90 of Title 7 of the Colorado Revised Statutes.

## What Is a Name?

Article 90 provides for a variety of types of names, including "true names," "entity names" (domestic and foreign), "assumed

entity names” and “registered entity names” (which are types of foreign entity names), “trade names,” and “reserved names.” Even with all these specific types, Title 7 sometimes uses “name” without definition.<sup>34</sup>

The “true name” of a domestic entity (that is, a Colorado entity)<sup>35</sup> is the domestic entity name (*see below*), if it has one. If the domestic entity is formed by filing a constituent filed document, it will have a domestic entity name, because choosing a domestic entity name (and, hence, its “true name”) is required to form a domestic entity with a constituent filed document. If the domestic entity does not have a domestic entity name because it is not formed by filing a constituent filed document, its true name is the name under which the domestic entity most commonly transacts business or conducts activities in this state.<sup>36</sup> For example, a GP that does not have a domestic entity name, has as its true name the name it most commonly uses. This recognizes that GPs, as the default entity, are often formed on an *ad hoc* basis and may use multiple names in conducting business.

“Entity names” consist of “domestic entity names” and “foreign entity names.”<sup>37</sup> A domestic entity name is the name under which a domestic entity files or registers, either in connection with its formation (for example, articles of incorporation, articles of organization, and certificates of LP) or to obtain limited liability status (for example, statements of registration for LLPs and LLLPs).<sup>38</sup> A domestic entity name changes upon the dissolution of the domestic entity.<sup>39</sup>

A foreign entity name is the true name (or the “assumed name” adopted pursuant to CRS § 7-90-603 if the foreign entity’s<sup>40</sup> true name is not an available name) under which the foreign entity obtains authority to transact business or conduct affairs in Colorado pursuant to CRS §§ 7-90-801 *et seq.* A foreign entity name also may be a “registered entity name” (not defined in Article 90), which is a foreign entity’s true name, registered pursuant to CRS § 7-90-604 by a foreign entity not transacting business in Colorado, but desiring the limited protection of its true name by having the name filed in the records of the Secretary of State.<sup>41</sup> A foreign entity name changes upon the withdrawal or revocation of a foreign entity’s authority to transact business in Colorado, pursuant to CRS § 7-90-601.7.

“Reserved names” (not defined in Article 90) are those reserved for 120-day peri-

ods for exclusive use as entity names or trade names pursuant to CRS § 7-90-602. “Trade names,” which people sometimes call “d/b/a’s” (short for “doing business as”), are names (other than the true names) of entities under which they may transact business or conduct activities pursuant to the provisions of CRS § 7-71-101. Note that trade names registered with the CDOR are not trade names for purposes of Title 7.<sup>42</sup> The Secretary of State’s website<sup>43</sup> sometimes refers to “available names.” This term is not defined in Article 90, but describes names that are distinguishable on the records of the Secretary of State (*see below*) from all other entity names and trade names and, thus, are available for use as entity names or trade names.

Lawyers dealing with real estate should note that the definitions contained in Article 90 do not apply to CRS Title 38 (which covers most real estate topics), and the provisions of Title 38 have not been conformed to the Article 90 definitions, even when they apply to entities governed by Title 7. Thus, for example, CRS § 38-30-144 still refers to the “name” of a domestic corporation and the “corporate name” of a foreign corporation. Also, the Statement of Authority provision, CRS § 38-30-172, contains its own definition of “entity,”<sup>44</sup> which is entirely different from the definition given to the term “entity” in Title 7,<sup>45</sup> and uses the term “name” in connection with entities without definition.

## Distinguishable On the Records

An entity name or trade name submitted for filing in the records of the Secretary of State must be “distinguishable on the records of the secretary of state” from every other entity name, trade name, or reserved name already on file in those records.<sup>46</sup> Entity names no longer must be distinguishable from trademarks. However, trademarks cannot be confusingly similar to entity names and trade names on file in the records of the Secretary of State.<sup>47</sup>

As part of its electronic filing initiative,<sup>48</sup> the Secretary of State changed its policies on the distinguishability of names.<sup>49</sup> Currently, the distinguishing element can be any character other than: (1) a comma (“Tech Inc.” and “Tech, Inc.” are not distinguishable); (2) a period (“Tech LLC” and “Tech L.L.C.” are not distinguishable nor is “Tech.com” and “Tech-com”); (3) an apostrophe or an open single

quotation mark (“Willies Inc.” and “Willie’s Inc.” are not distinguishable); or (4) an underscore (“Tech Inc.” and “Tech Inc.” are not distinguishable).

Leading spaces (spaces before the name), trailing spaces (spaces at the end of the name), and multiple inner spaces (spaces in excess of one anywhere in the name) also are ignored. Single spaces, however, are not ignored (“Tech Inc” and “TechInc” are distinguishable). Although the system is case-sensitive in that it will report a name in upper and lower case, variations in case will not make names distinguishable (“Tech, Inc.” and “TECH, Inc.” are not distinguishable nor is “Tech Inc.” and “Tech inc.”).

A difference in the limited liability identifier (*see below*) will make a name distinguishable (“Tech, Inc.” and “Tech, LLC” are distinguishable), as will any abbreviation of it or any other part of the name (“Tech Inc.” and “Tech Incorporated” are distinguishable, as are “Tech. Inc.” and “Technology Inc.”). The addition of “The” or any other word will continue to make a name distinguishable.

In addition to being distinguishable on the records, names filed in the records of the Secretary of State must not contain a term the inclusion of which would violate any Colorado statute.<sup>50</sup> Colorado statutes restrict the use of certain terms in business names, including terms such as “bank,”<sup>51</sup> “savings and loan,”<sup>52</sup> “trust” and “trust company,”<sup>53</sup> and “cooperative.”<sup>54</sup>

## Limited Liability Identifiers

CRS § 7-90-601(3) requires that the entity name for certain domestic entities contain a limited liability identifier. The affected entities and their required limited liability identifiers are as follows: With some exceptions,<sup>55</sup> the entity name of a corporation must contain the term or abbreviation “corporation,” “incorporated,” “company,” “limited,” “corp.,” “inc.,” “co.” or “ltd.” The entity name of an LLC must contain the term or abbreviation “limited liability company,” “ltd. liability company,” “limited liability co.,” “ltd. liability co.,” “limited,” “l.l.c.,” “llc,” or “ltd.” The use of “limited” and “ltd.” standing alone in an LLC name is new and was added by H.B. 04-1398. The entity name of an LLP must contain the term or abbreviation “limited liability partnership,” “registered limited liability partnership,” “limited,” “llp,” “l.l.p.” “rllp” or “r.l.l.p.” (the abbreviations for “registered limited liability partnership”), or “ltd.”

The entity name of an LP, that is not an LLLP, must contain the term or abbreviation "limited partnership," "limited," "company," "l.p.," "lp," "ltd.," or "co."<sup>56</sup> The entity name of an LLLP must contain the term or abbreviation "limited partnership," "limited," "company," "limited liability limited partnership," or "registered limited liability limited partnership," "l.p.," "lp," "co.," "l.l.p.," "llp," "ltd.," "r.l.l.p.," or "rllp." Note that the word "registered" has been dropped from the definition of LLPs and LLLPs, but the words "registered," "rllp," and "rllp" still may be used in the name for LLPs and LLLPs, respectively.<sup>57</sup>

In addition, there are some permissive rules.<sup>58</sup> The entity name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation," "incorporated," "company," "limited," "corp.," "inc.," "co.," or "ltd." The entity name of a cooperative may, but need not, contain the term or abbreviation "Cooperative," "Association," "Incorporated," "Company," "Limited," "Coop," "Ass'n," "Assn.," "Assoc.," "Inc.," "Co.," or "Ltd." However, only a cooperative may use the word "cooperative" or an abbreviation or derivation of it in a domestic entity name or trade name.<sup>59</sup> For an entity specifically permitted by C.R.C.P. 265 or CRS Title 12 to use the words "professional company" or "professional corporation" or abbreviations thereof in its name, "P.c." or "pc" is a permitted abbreviation if it is a corporation, "P.l.l.c." or "pllc" is a permitted abbreviation if it is an LLC, and "P.l.l.p." or "pllp" is a permitted abbreviation if it is an LLP.<sup>60</sup>

At one time, it appeared to be public policy that consumers had the right to know that they were dealing with a limited liability entity. That no longer appears to be the case. Since 1994,<sup>61</sup> trade names for a limited liability entity do not require the limited liability identifier to be part of a trade name. Moreover, there is no restriction on a person who does not have limited liability from using a limited liability identifier in its trade name or on an entity from using an inappropriate limited liability identifier in its name (for example, an LLC using "Inc." in its name), although it is reasonable to argue that doing so is misleading. Today, a consumer can determine the limited liability status of a business or other enterprise only by searching the trade name records of the Secretary of State and CDOR. The consumer's starting assumption must be that the business may or may not have limited liability.

Using a trade name without a limited liability designation, however, may lead to

unexpected personal liability. In a significant agency law case, the Colorado Supreme Court held an agent for an LLC personally liable under a contract because the agent did not fully disclose the existence and identity of his principal, the LLC.<sup>62</sup> The case did not involve a filed trade name, but the court's conclusion<sup>63</sup> suggests that agents of a corporation or other limited liability entity may subject themselves to liability if they disclose their principal only by reference to a trade name without a limited liability designation. The court's conclusion seems to be at variance with the legislative policy that permits entities to transact business without identifying limited liability status in its business name.

### “Automatic” Name Changes

Under CRS § 7-90-601.5, the entity name and any trade name of a dissolved domestic entity shall include the word "dissolved," followed by the date of its dissolution. This occurs on its voluntary dissolution or dissolution by court order and from the 400th day after it is dissolved by action of the Secretary of State. Thus, if a reporting entity fails to file its annual report or maintain a registered agent, it ultimately will "lose" its trade name. It also will lose its trade name if it voluntarily dissolves or is dissolved by court order.

Under CRS § 7-90-601.7, the entity name and any trade name of any foreign entity for which a statement of foreign au-

thority is on file in the Secretary of State's records changes to include the words "Colorado authority terminated," followed by the year of termination if the foreign entity's foreign authority has been relinquished or from the 400th day after the authority was revoked by action of the Secretary of State. Thus, if a foreign entity that is qualified to do business in Colorado fails to file its annual report or maintain a registered agent, it ultimately will "lose" its trade name as well. It also loses its trade name if it withdraws its statement of foreign authority.

### ENTITY-SPECIFIC REQUIREMENTS

The entity name and trade name scheme continues to have requirements and practices unique to certain types of entities. Some entities also have historical wrinkles worthy of note. A few of these rules, practices, and wrinkles are discussed in the following sections.

### Sole Proprietorships

Sole proprietorships are not entities.<sup>64</sup> They are merely names in which individuals do business.<sup>65</sup> Title Standard 5.3.2<sup>66</sup> affirms the marketability of title held in the name of a sole proprietorship if a trade name affidavit pursuant to CRS § 24-35-301(1.5) or a statement of trade name pursuant to CRS § 7-71-107(7) is recorded with the clerk and recorder of the county in which the real property is located.

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## Corporations

Corporations continue to be governed by an antiquated provision, CRS § 38-30-144(3). This statute requires a corporation to record its Certificate of Incorporation (a document that no longer exists under the Colorado Business Corporation Act<sup>67</sup> now in effect). Also, if the corporation's powers or duration are limited, it must record its Articles of Incorporation, along with any amendments thereto and any certificates of merger, consolidation or dissolution, and decrees of involuntary dissolution. Because not recording is virtually inconsequential for real estate title purposes, pursuant to the provisions of CRS § 38-30-144(4), these requirements are largely ignored.

## Nonprofit Corporations

CRS § 7-71-103, added by H.B. 04-1398, makes it clear that nonprofit corporations are not required to have Statements of Trade Name on file in the records of the Secretary of State in order to transact business or conduct activities under names other than their true and domestic entity names. However, they are permit-

ted to do so on the same basis as corporations.

## General Partnerships

Presently, GPs can exist either under the Uniform Partnership Law ("UPL")<sup>68</sup> or under CUPA.<sup>69</sup> Partnerships formed under the UPL may elect to be governed by CUPA.<sup>70</sup> Both UPL and CUPA GPs are required to file Trade Name Registrations with the CDOR, pursuant to CRS § 24-35-301, unless the partnership name is the true name of all of the partners.<sup>71</sup> GPs customarily record a Trade Name Affidavit pursuant to CRS § 24-35-301(1.5), a Statement of Authority pursuant to CRS § 38-30-172, or a Statement of Partnership Authority pursuant to CRS § 7-64-303.

Practitioners will need to be careful not to "mix and match" Statements of Partnership Authority and Statements of Authority recorded pursuant to CRS § 38-30-172. A later-recorded Statement of Authority will not amend or supersede a recorded Statement of Partnership Authority.<sup>72</sup> A later-recorded Statement of Partnership Authority, however, may amend or supersede a recorded State-

ment of Authority.<sup>73</sup> If both are recorded, confusion is likely to result.

An important limitation of Trade Name Affidavits for real estate title purposes was established in a 1991 case. In *Nile Valley Federal Savings & Loan Assoc. v. Security Title Guarantee Corp. of Baltimore*,<sup>74</sup> the Colorado Court of Appeals concluded that a title searcher of partnership property is not ordinarily obligated to review a Trade Name Affidavit recorded on behalf of the partnership and then search the indices under each individual partner's name. Accordingly, the court in this case invalidated a deed of trust encumbering property held in the partnership name that was executed by the partners individually.<sup>75</sup>

## 1931 Act LPs

The trade name statutes have orphaned LLPs that are still governed by the Uniform Limited Partnership Law of 1931<sup>76</sup> ("1931 Act LPs"). CRS § 24-35-301 provides that "limited partnerships," without distinguishing between 1931 Act LPs and those formed under the Limited Partnership Act of 1981<sup>77</sup> ("1981 Act LPs"), must register trade names in accordance



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with CRS § 7-71-101. However, CRS § 7-71-101, by its terms, applies only to LPs “on file with the Secretary of State.” The 1931 Act LPs are not “on file” with the Secretary of State because they were formed by recording a certificate with the clerk and recorder’s office.<sup>78</sup>

To make sense of the two statutes, it helps to read CRS § 24-35-301 as a directive to 1931 Act LPs to file a Certificate of Assumed or Trade Name in accordance with CRS § 7-71-101, even though the latter provision does not otherwise apply to 1931 Act LPs. In light of the directive in CRS § 24-35-301, the Secretary of State files Statements of Trade Names for 1931 Act LPs.

### LLPs and LLLPs

LLPs and LLLPs can be governed by several combinations of organic statutes. LLLPs can either be 1931 Act LPs and be governed by either the UPL or by CUPA, or be 1981 LPs and be governed by either the UPL or by CUPA. The Chart recognizes these differences because different required and permissive filings apply, depending on which organic statutes govern the entity.

CRS § 7-90-601(3)(f)(II) provides a means for an LLLP to continue to deal with its real property in its name without use of its LLLP identifier. To do so, the LLLP should record an affidavit pursuant to CRS § 7-90-601(3)(f)(ii) or a statement of authority pursuant to CRS § 38-30-172 in the office of the clerk and recorder of the county in which the LLLP’s real property is located.

### Joint Ventures

Many practitioners believe that there is no such thing as a joint venture that is not a partnership.<sup>79</sup> To the extent that there is a joint venture that is not a partnership, the following applies: If a joint venture conducts business other than in the true name of the venturers, it must file a Trade Name Registration with the CDOR.<sup>80</sup> If the joint venture owns real property in the name of the joint venture, it must record a Joint Venture Affidavit (“JV Affidavit”) under CRS § 38-30-166 with the clerk and recorder of the county in which the real property is located.

CRS § 38-30-166 makes it clear that it is not necessary to record the JV Affidavit *before* the joint venture acquires title to

the real property. Nevertheless, some practitioners worry that if the JV Affidavit is recorded before the joint venture acquires title to the real property, the JV Affidavit will not appear in the chain of title. Other practitioners are comfortable that CRS § 38-30-166 does not require the JV Affidavit to be in the chain of title to be effective, and the wording of the statute reinforces that view. In the author’s opinion, recording the JV Affidavit immediately after the conveyance instrument by which the joint venture acquires real property in the joint venture’s name puts the matter to rest.

### Trusts

Property held in trust can be titled either in the name of the trustee (for example, “Mary Smith, Trustee”) or in the name of the trust (for example, “The Smith Family Trust”). CRS § 38-30-108.5 makes holding real property in the name of the trust the preferable practice. That section provides for title to real property to be held in the name of the trust and treats trusts as entities capable of holding title to real property. CRS § 38-30-108.5 also authorizes any trustee of a trust to

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record a Statement of Authority pursuant to CRS § 38-30-172.

CRS § 38-30-108 makes it possible to give notice when real property is to be held by a person in trust (or in another representative capacity). The instrument of conveyance must "describe the representative capacity" of the trustee or other grantee. This can be done in one of three ways: (1) by naming the person represented; (2) by identifying the statute, trust, or other agreement, or the court appointment under which the trustee or other grantee is acting; or (3) by referring to a recorded document that contains either or both of the preceding pieces of information.

If the instrument of conveyance fails to "describe the representative capacity" of the grantee, CRS § 38-30-108(3) permits the trustee or other grantee to record an affidavit that does so. Because the affidavit "cures" the inadequacy of the grant, it must be recorded *after* the instrument of conveyance.<sup>81</sup> If so recorded, it is notice to all persons of the representative capacity in which the conveyance was made.<sup>82</sup>

If none of the above means of giving notice of a trust or other representative capacity is exercised, the trustee or other representative is still permitted to prove the trust or representative capacity. However, he or she will have the burden of proof and must overcome the presumption created by CRS § 38-30-108 that, in the absence of proper notice, the conveyance is presumed to be the named

grantee personally and not in a representative capacity.

The purpose of CRS § 38-30-108, which dates back to 1921, is to simplify title examination by permitting title examiners to ignore phrases such as "as trustee" or "as nominee" in a conveyance. This is true unless sufficient information is in the public record for title examiners and other third parties to ascertain the nature of the representative capacity in which the conveyance is made.

Problems may arise if a trustee files nothing or records a Statement of Authority pursuant to CRS §§ 38-30-108.5 and -172 when property is held in the name of the trustee rather than the trust. In that situation, the trustee's status may be ignored under the provisions of CRS § 38-30-108. Difficulties also can result if the trustee records an affidavit under CRS § 38-30-108 when property is held in the name of the trust rather than the trustee, because an affidavit under that statute does not provide *prima facie* evidence of the existence of the trust and the authority of the trustee.<sup>83</sup>

### Other Foreign Organizations or Associations

Foreign entities included within the catch-all of the foreign entity definition<sup>84</sup> are required to have a Statement of Foreign Authority on file in the Secretary of State's records if they transact business or

conduct activities in Colorado.<sup>85</sup> If such an entity is doing business<sup>86</sup> in Colorado under any name other than the personal names of its owners, it must register the trade name with the CDOR. Although these foreign entities are on file in the Colorado Secretary of State's records, they are neither on the list of entities that file statements of trade name in the Colorado Secretary of State's records pursuant to CRS § 7-71-101 nor on the list of entities that file with the Secretary of State under CRS § 24-35-301(1).

### Nonprofit Associations

Under CRS § 7-71-103, added by H.B. 04-1398, an unincorporated nonprofit association<sup>87</sup> is permitted to have a Statement of Trade Name filed if it is transacting business or conducting activities under a name other than its true name. It is not required to do so. Note, however, that the true name of a nonprofit association is itself a trade name that should be registered with the CDOR.

### PENALTIES

Failure to file or record appropriate registrations and affidavits in accordance with the statutory scheme carries sanctions. These sanctions range from embarrassment at the closing table to civil penalties.

- Failure to have a Statement of Trade Name on file with the Colorado Secretary of State when required prohibits the entity from maintaining any suits for the collection of its debts until the statement has been filed.<sup>88</sup>
- Failure to file or renew a Trade Name Registration with the CDOR when required prohibits the entity from maintaining any action, suit, or proceeding on a debt arising out of the transaction of business in Colorado until the filing has been made.<sup>89</sup>
- Failure to file or renew a Trade Name Registration with the CDOR after notification carries a civil penalty in an amount up to \$500.<sup>90</sup>
- Failure to file either a Statement of Trade Name or Trade Name Registration does not appear to have any effect on title to real property;<sup>91</sup> therefore, title companies ordinarily do not search the records to determine whether these filings have been made unless real property has been titled in a trade name.
- Failure of a foreign entity to have a Statement of Foreign Authority on



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file when required prevents the entity from maintaining any proceeding for the collection of its debts in any court in Colorado, until the filing is accomplished.<sup>92</sup>

- Failure of a foreign entity to have a Statement of Foreign Authority also may result in fees assessed by the Secretary of State<sup>93</sup> and a civil penalty in an amount not to exceed \$5,000. The entity and its managers and agents also are subject to injunction.<sup>94</sup> However, failure to file does not impair the validity of any act of the foreign entity or prevent the foreign entity from defending any proceeding in the state.<sup>95</sup>

Title companies rely to some extent on statutes that provide that certain recorded information constitutes *prima facie* evidence of the matters recited in the recorded documents. In addition, title companies strive to ensure that the public record provides a complete chain of title, including a good “paper trail” with respect to trade names and name changes that affect title to real property.

Accordingly, at real estate closings, title companies usually will require that certain information appears in the real estate records, including the following:

- Trade Name Affidavits, Statements of Partnership Authority or Statements of Authority for GPs.
- Statements of Authority from entities.
- Trade Name Affidavits for sole proprietorships and individuals holding title to real property in a trade name.
- Statements of Trade Name for corporations, LPs, LLCs, and other limited liability entities holding real property under a trade name.
- Statements of Authority, when real property is held in the name of a trust, or affidavits pursuant to CRS § 38-30-108, when real property is held in the name of trustees.
- JV Affidavits when real property is held in the name of a joint venture.
- Statements of Authority when an unincorporated nonprofit association is conveying an interest in real property.

Practitioners should anticipate these requirements and comply with them to avoid embarrassment, delay, and expense at the closing.

## NEW TRADE NAME FILING SYSTEM

The information provided above and in the Chart is effective as of July 2004, and

practitioners should be careful to comply with the new changes. However, on May 30, 2006,<sup>96</sup> the entire trade name filing system in Colorado will change to a simpler, unified system.<sup>97</sup> The CDOR will no longer register trade names. All trade names will be filed in the Secretary of State’s records, and the Secretary of State’s existing trade name filing system will change.

Among these changes will be that trade names will no longer have to be distinguishable on the records from entity names and other trade names. Any trade name may be filed. To accomplish these changes, CRS §§ 24-35-301 *et seq.* will be repealed, effective May 30, 2006, and CRS §§ 7-71-101 *et seq.* will be repealed and reenacted in an entirely different form.<sup>98</sup>

The new CRS § 7-71-101 will mandate that, except for nonprofit entities,<sup>99</sup> “a person shall not transact business in this state under a name other than the true name of the person . . . except in compliance with this article and until an effective statement of trade name is on file in the records of the secretary of State.” As to GPs that are not LLPs, CRS § 7-71-101 will require filing if the GP transacts business “under a name other than the true name of each general partner of the general partnership.”

Under CRS § 7-71-107(1), as is the case now, any nonprofit entity for which a constituent filed document is in the Secretary of State’s records (for example, a nonprofit corporation) that is transacting business or conducting activities under a name other than the true name of the entity is not *required* to have a Statement of Trade Name on file. It is *permitted*, however, to have a Statement of Trade Name on file.

Under CRS § 7-71-107(2), Statements of Trade Name also may be filed for nonprofit entities for which a constituent filed document is not in the Secretary of State’s records (such as nonprofit associations) that transact business or conduct activities under a name other than the true name of all of the members of the entity. To allow a person to file a Statement of Trade Name prior to actually commencing business or activities, a person will be permitted to file the Statement of Trade Name if he or she “intends” to transact business or conduct activities.<sup>100</sup>

The contents of the new Statement of Trade Name will be relatively simple. They will consist of the true name of the person for whom the statement is made, an address, the trade name, and a brief description of the kind of business trans-

acted or contemplated to be transacted under the trade name.<sup>101</sup> However, the Secretary of State may require additional information.<sup>102</sup>

Any trade name may be filed. There will be no requirement that a trade name be distinguishable on the records from any other trade name or from any entity name on file in the records of the Secretary of State. This policy follows the current policy of the CDOR. Many practitioners will be happy with the flexibility of this policy; others will be unhappy that the inexpensive form of name protection provided by the Secretary of State’s “distinguishable on the records” requirement will no longer be available.

This policy of allowing any trade name to be filed was adopted in the belief that there is no reason to make trade names distinguishable, given the limited purpose of the Secretary of State’s trade name registry. The distinguishability requirement as to entity names allows the Secretary of State to create and preserve distinct entity records; this is not necessary for trade names.

The purpose of the trade name filing is merely to create a registry so members of

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the public can determine with whom they are doing business. When the same trade name is used for more than one person, the information stated in the Statement of Trade Name, including the address and nature of the business conducted, should provide adequate information for that purpose.

It also was the belief of the drafting committee for this legislation that the name protection perceived to be available under the current system was misleading to the public. A person believing he or she had protected a name by filing with the Secretary of State was not fully informed, because the entity name or trade name could be registered by someone else as a trade name with the CDOR. Under the new system, there will be no pretense of name protection, and the public will then look for legal name protection where it truly exists—under the common law and with the federal and state trademark laws.

A Statement of Trade Name will be effective for one year (until the end of the calendar month of the month it was filed) for persons other than reporting entities.<sup>103</sup> Annual filing will mirror the system currently in effect for CDOR trade name registrations. Presently, trade name filings in the records of the Secretary of State last as long as the entity lasts. The reason for following the CDOR's system is to be sure that the information contained in the Statement of Trade Name is reasonably current. Also, as people go out of business, their trade name is taken off the records of the Secretary of State (although it probably will not be deleted from the records, but simply be shown as no longer effective).

To avoid unnecessary paperwork, a Statement of Trade Name for a reporting entity will last in perpetuity, subject to the provisions of CRS §§ 7-90-601.5 and -601.7, which are the "automatic" name change provisions discussed above.<sup>104</sup> Under the new system, most entities that are on file in the Secretary of State's records will not have to change their procedures. They will file a Statement of Trade Name once and then will file annual reports to keep the Statement of Trade Name effective.

LPs with trade names, however, will experience a change because they are not reporting entities.<sup>105</sup> They will have to renew their trade names annually to keep them in effect, something they do not have to do now. H.B. 04-1448 provides for the transitioning of trade names registered with the CDOR prior to May 30, 2006, into the Secretary of State's records,

as well as the preservation of trade names then on file in the Secretary of State's records.

For persons who must renew annually, the renewal procedure will be simple (even simpler if it is done online) and is similar to the filing of annual reports by reporting entities. The hardest part for most people will be remembering to do it. The Statement of Renewal can be filed only during the last three months the Statement of Trade Name is effective.

To aid the forgetful and the procrastinator, the Secretary of State will deliver a notice regarding renewal no later than the first day of the calendar month in which the Statement of Trade Name is no longer effective. If the Statement of Trade Name renewal is not filed by the end of its annual period, the Statement of Trade Name will no longer be effective.

A Statement of Trade Name can be withdrawn by filing a Statement of Withdrawal of Trade Name.<sup>106</sup> There is no requirement to change information contained in a filed Statement of Trade Name as changes occur, but there is the opportunity to do so with a Statement of Change.<sup>107</sup>

The new provision continues to permit the recording of a Trade Name Affidavit, but provides that the affidavit can serve as a Statement of Authority if it complies with the provisions of CRS § 38-30-172. Because a Statement of Trade Name is an annual filing, there is no provision for its being recorded.<sup>108</sup> The consequences for transacting business under a trade name without having a Statement of Trade Name filed will include the inability to maintain a proceeding for the collection of debts, a monetary penalty, and the possibility of an injunction.<sup>109</sup>

## CONCLUSION

The entity name and trade name system is slowly becoming simpler. The changes slated to become effective on May 30, 2006 will make a big difference. Nevertheless, business lawyers need to review the applicable statutes carefully and, in this era of frequent legislative changes, often. The current system, which incorporates changes made by H.B. 03-1377 and 04-1398, should be complied with as practitioners prepare to transition to the new system in 2006.

## NOTES

1. See Steiner, "Entity and Trade Name Registration: 2004 Update," 30 *The Colorado*

*Lawyer* 81 (Oct. 2001); Steiner, "Entity and Trade Name Registration Requirements and Customs in Colorado," 28 *The Colorado Lawyer* 5 (Jan. 1999); Steiner, "An Update on Colorado Trade Name Registration Requirements and Customs," 21 *The Colorado Lawyer* 1921 (Sept. 1992); and Steiner, "Trade Name Registration Requirements and Customs in Colorado—Part I," 16 *The Colorado Lawyer* 238 (Feb. 1987), and Part II at 454 (March 1987).

2. See CRS §§ 7-90-301 *et seq.*

3. Defined in CRS § 7-90-102(29.5).

4. Collectively, referred to in Title 7 as "constituent filed documents" and defined in CRS § 7-90-102(6).

5. See CRS §§ 7-90-801 *et seq.*

6. Defined in CRS § 7-90-102(3.3).

7. See CRS § 7-90-604.

8. Defined in CRS § 7-90-102(63.3).

9. See CRS § 7-90-602.

10. As to trade names, the Secretary of State deals with filings; the CDOR deals with registrations.

11. See CRS §§ 7-56-101 *et seq.*

12. Fewer than 100, according to the Secretary of State's records.

13. CRS Title 7, Articles 40 through 49.5.

14. See, e.g., CRS Title 7, Articles 50 through 55.

15. See CRS § 7-90-102(42).

16. CRS § 38-30-172.

17. CRS §§ 38-30-172 and 7-71-101(7).

18. In practice, annual renewal is automatic for persons who maintain certain active tax accounts with the CDOR.

19. CRS § 24-35-301(1).

20. *But see* discussion below regarding LPs formed under the Uniform Limited Partnership Law of 1931 in the section entitled "1931 Act LPs."

21. The forms can be viewed on, and downloaded from, the CDOR's website: <http://www.revenue.state.co.us>.

22. See discussion below under the heading "Distinguishable on the Records."

23. CRS § 24-35-301(1.5).

24. See Steiner, "The New Statement of Authority for Colorado Real Estate," 27 *The Colorado Lawyer* 99 (July 1998).

25. CRS § 38-30-172(2)(d)(IV).

26. CRS § 38-30-172(5).

27. See CRS § 38-30-172(6).

28. See Steiner, *supra*, note 24.

29. CRS §§ 7-64-101 *et seq.*

30. See CRS 7-60-144.5.

31. See CRS 7-64-303(3).

32. *Id.*

33. CRS § 7-64-303(4).

34. See, e.g., CRS § 7-64-302.

35. Defined in CRS § 7-90-102(13).

36. CRS § 7-90-102(63.7).

37. CRS § 7-90-102(20.5).

38. CRS § 7-90-102(13.5).

39. *Id.* See also discussion below in the section entitled, "Automatic Name Changes."

40. Defined in CRS § 7-90-102(23).

41. See CRS § 7-90-102(23.3).

42. See CRS § 7-90-102 (63.3).

43. The website is available at <http://www.sos.state.co.us>.

44. See CRS § 38-30-172(2)(a).

45. See CRS § 7-90-102(20).

46. See CRS § 7-90-601(1).

47. See CRS §§ 7-90-601(2) and 7-70-102(4).

48. For a description of this initiative and of all of the changes to the Secretary of State filing requirements, see generally Sparkman, "No Paper Required: Business Entity Legislation Makes Life Easier for Business Lawyers," 33 *The Colorado Lawyer* 11 (June 2004).

49. A more detailed description of the policies is on the Colorado Secretary of State's website: <http://www.sos.state.co.us>.

50. See CRS § 7-90-601(1).

51. See CRS § 11-107-101.

52. See CRS § 11-41-103.

53. See CRS § 11-109-102.

54. CRS § 7-56-207.

55. Exceptions under CRS § 7-601(3)(a) include: (1) a domestic corporation incorporated before January 1, 1959, whose domestic entity name has not been changed by amendment to its articles of incorporation effective after December 31, 1958; (2) a domestic corporation incorporated under a statute of this state that permits the use of other names; or (3) savings and loan associations covered by CRS § 11-41-102.

56. However, any LP in existence on October 31, 1981 is entitled to elect to be governed by

the provisions of Article 62 with the true name it had on October 31, 1981. CRS § 7-90-601(3)(e)(II).

57. See CRS § 7-90-601(3)(d) and (f).

58. The utility of these permissive rules is debatable, because the entities to which they apply are free to use these terms in their entity names without the aid of these rules.

59. See CRS § 7-56-207.

60. Added by H.B. 94-1398. See also CRS § 7-90-601(5).

61. H.B. 94-1131 eliminated the requirement that an entity's limited liability identifier be part of its trade name.

62. See *Water, Waste & Land, Inc. d/b/a WESTEC v. Lanham*, 955 P.2d 977 (Colo. 1998).

63. *Id.* at 1004. The court stated, "The 'missing link' between the limited disclosure made by Clark and the protection of the notice statute was the failure to state that 'P.I.I.' the Company, stood for 'Preferred Income Investors, L.L.C.'" (*Emphasis in original.*)

64. Also, they are not "persons" under CRS § 2-4-401(8).

65. See *Black's Law Dictionary* 1392 (6th ed. 1990); see also *Allstate Insurance Co. v. Willison*, 885 P.2d 342 (Colo.App. 1994).

66. The text of Title Standard 5.3.2 is as follows:

Trade Name Affidavit—Title Held in Trade Name. Problem: A trade name affidavit

which complies with either Article 71 of Title 7, C.R.S., or Section 24-35-301(1.5), C.R.S., has been recorded in the county where the real property is located. The affidavit indicates that an individual or a non-human entity capable of holding title is transacting business under a trade name different from the personal name of the individual or the official name of the non-human entity. Is title to real estate marketable if it is held in such trade name? Answer: Yes.

67. CRS §§ 7-101-101 *et seq.*

68. CRS §§ 7-60-101 *et seq.*

69. CRS §§ 7-64-101 *et seq.*

70. CRS § 7-64-1205(2).

71. CRS § 24-35-301.

72. See CRS § 7-64-303(3)(b). A Statement of Authority is not a "filed statement," which is what is required to amend or supersede a recorded Statement of Partnership Authority.

73. If the Statement of Partnership Authority contains everything required to constitute a Statement of Authority under CRS § 38-30-172(2)(d).

74. *Nile Valley Federal Savings & Loan Assoc.*, 813 P.2d 849 (Colo.App. 1991).

75. *Id.* at 852.

76. CRS §§ 7-60-101 *et seq.*

77. CRS §§ 7-64-101 *et seq.*

78. CRS § 7-61-103.

79. See Reeves, "Partnership Status of Joint Ventures in Colorado," 24 *The Colorado Law-*

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yer 2553 (Nov. 1995); Sabian and Steiner, "Partnership Status of Joint Ventures in Colorado: Editorial Comments on CRS § 38-30-166," 25 *The Colorado Lawyer* 61 (Feb. 1996).

80. CRS § 24-35-301.

81. CRS § 30-38-108(3).

82. *Id.*

83. See *Lagae v. Lackner*, 996 P.2d 1281 (Colo. 2000).

84. CRS § 7-90-102(23) ("any other organization or association that is formed under a statute or common law of a jurisdiction other than this state or as to which the law of a jurisdiction other than this state governs relations among the owners and between the owners and the organization and association and is recognized under the law of such jurisdiction as a separate legal entity").

85. See CRS § 7-90-801.

86. It is not clear whether "doing business" under CRS § 24-35-301 is the same as "transacting business or conducting activities" under

CRS § 7-90-801, or whether the exceptions to transacting business or conducting activities contained in CRS § 7-90-801(2) apply for purposes of CRS § 24-35-301.

87. See CRS §§ 7-30-101 *et seq.* Defined as a "nonprofit association" in CRS § 7-90-102(38).

88. CRS § 7-71-102.

89. CRS § 24-35-304.

90. CRS § 24-35-303.

91. The statutes are silent on the issue.

92. See CRS § 7-90-802(1).

93. See CRS § 7-90-802(2).

94. CRS § 7-90-802(4).

95. CRS § 7-90-802(5).

96. The delayed effective date is to give the Secretary of State and CDOR time to revamp their computer systems in order to make the transition.

97. See H.B. 04-1448.

98. *Id.*

99. Defined in CRS § 7-90-102(40) as "non-profit corporations" and "nonprofit associations."

100. See CRS §§ 7-71-101 and -107, effective May 30, 2006.

101. See CRS § 7-71-103(1), effective May 30, 2006.

102. See CRS § 7-71-103(1)(f), effective May 30, 2006.

103. See CRS § 7-71-104, effective May 30, 2006. "Reporting entity" is defined in CRS § 7-90-102(58).

104. See discussion in the section entitled, "Automatic Name Changes," *supra*.

105. There is some discussion about making newly formed, but not existing, LPs reporting entities, and legislation making this change may go into effect July 1, 2006, shortly after the time H.B. 04-1448 goes into effect (May 30).

106. See CRS § 7-71-106, effective May 30, 2006.

107. See CRS § 7-90-305.5.

108. See CRS § 7-71-102, effective May 30, 2006.

109. *Id.* ■

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## APPENDIX

### CHART: Colorado Entity and Trade Name Registration Requirements and Customs

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
1. Sole proprietorship	No statutory requirement.	No statutory requirement.  <i>CRS § 24-35-301(1.5)</i> . Recording of Trade Name Affidavit constitutes prima facie evidence of the facts recited therein for real estate and may be required by title companies if a sole proprietor intends to convey real property held in a trade name.	<i>CRS § 24-35-301</i> . Filing of Trade Name Registration required if doing business under a name other than the personal name of the owner.
2. Colorado business corporation	<i>CRS § 7-102-103</i> . Filing of Articles of Incorporation required to form a Colorado business corporation.  <i>CRS § 7-71-101</i> . Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.  <i>CRS § 7-90-601</i> . Name requirements.  <i>CRS § 7-90-602</i> . Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.	<i>CRS § 38-30-144(3)(a)</i> . If a Colorado business corporation owns real property, recording of Certificate of Incorporation or, if duration or corporate powers are limited, Articles of Incorporation provided for, but not customary nor, under <i>CRS § 38-30-144(4)</i> , necessary to render title marketable. (See text of article for discussion.)  <i>CRS § 7-71-101(7)</i> . Recording of Statement of Trade Name permitted.  <i>CRS § 24-35-301(1.5)</i> . Recording of Trade Name Affidavit permitted.  Neither recording is customary, but may be required by title companies if a Colorado business corporation intends to convey real property held in a trade name.  <i>CRS § 38-30-172</i> . Recording of Statement of Authority permitted.	<i>CRS § 24-35-301</i> . Not required to register.
3. Foreign business corporation	<i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.  <i>CRS § 7-71-01</i> . Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.  <i>CRS § 7-90-601</i> . Name requirements.  <i>CRS § 7-90-602</i> . Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.  <i>CRS § 7-90-603</i> . If its true name is not available, the foreign corporation must adopt an assumed name to transact business or conduct activities in Colorado.  <i>CRS § 7-90-604</i> . Filing of Statement of Registration of a True Name permitted on an annual basis if a foreign business corporation is not transacting business in Colorado but nevertheless wants to register its true name.	No statutory requirement.  <i>CRS § 38-30-144(3)(h)</i> . If a foreign business corporation owns real property, recording of Certificate of Authority or, if corporate powers are limited, Articles of Incorporation provided for, but not customary nor, under <i>CRS § 38-30-144(4)</i> , necessary to render title marketable. (See text of article for discussion.)  <i>CRS § 7-71-101(7)</i> . Recording of Statement of Trade Name permitted.  <i>CRS § 24-35-301(1.5)</i> . Recording of Trade Name Affidavit permitted.  Neither recording is customary, but may be required by title companies if a foreign business corporation intends to convey real property held in a trade name.  <i>CRS § 38-30-172</i> . Recording of Statement of Authority permitted.	<i>CRS § 24-35-301</i> . Not required to register.
4. Colorado nonprofit corporation	<i>CRS §§ 7-122-101 et seq.</i> Filing of Articles of Incorporation for a Nonprofit Corporation required to form a Colorado nonprofit corporation.  <i>CRS § 7-71-103</i> . Filing of Statement of Trade Name permitted, but not required, if transacting business or conducting activities under a name other than its entity name.	<i>CRS § 38-30-144(3)(a)</i> . If a Colorado nonprofit corporation owns real property, recording of Certificate of Incorporation or, if corporate powers are limited, Articles of Incorporation provided for, but not customarily nor, under <i>CRS § 38-30-144(4)</i> , necessary to render title marketable. (See text of article for discussion.)	<i>CRS § 24-35-301</i> . Not required to register.

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
	<p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado nonprofit corporation intends to convey real property held in a trade name.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	
5. Foreign nonprofit corporation	<p><i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority of a foreign nonprofit corporation required to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p> <p><i>CRS § 7-90-603.</i> If its true name is not available, the foreign nonprofit corporation must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-90-604.</i> Filing of Statement of Trade Name permitted on an annual basis if a foreign nonprofit corporation does not conduct activities in Colorado, but nevertheless wants to register its true name.</p>	<p>No statutory requirement.</p> <p><i>CRS § 38-30-144(3)(h).</i> If a foreign nonprofit corporation owns real property, recording of certificate of authority or, if corporate powers are limited, Articles of Incorporation provided for, but not customary nor, under <i>CRS § 38-30-144(4)</i>, necessary to render title marketable. (See text of article for discussion.)</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a foreign nonprofit corporation intends to convey real property held in a trade name.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<i>CRS § 24-35-301.</i> Not required to register.
6. General partnership governed by Uniform Partnership Law (the "UPL")	<p>No statutory requirement.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority pursuant to <i>CRS § 7-64-303</i> permitted even if the partnership has not elected to be governed by CUPA.</p>	<p>No statutory requirement.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit is customary.</p> <p><i>CRS § 7-64-303(3)</i> and (4). Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<i>CRS § 24-35-301.</i> Filing of Trade Name Registration required if doing business under a name other than the personal names of the partners.
7. General partnership governed by Colorado Uniform Partnership Act, 1997 ("CUPA")	<p>No statutory requirement.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p>	<p>No statutory requirement.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p><i>CRS § 7-64-303(3)</i> and (4). Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<i>CRS § 24-35-301.</i> Filing of Trade Name Registration required if doing business under a name other than the personal names of the partners.

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
8. Foreign general partnership	<p>No statutory requirement.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p>	<p>No statutory requirement.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Filing of Trade Name Registration required if doing business under a name other than the personal names of the partners.</p>
9. Colorado limited liability partnership governed by the UPL	<p><i>CRS § 7-60-144(1).</i> Filing of Statement of Registration for a General Partnership required to register an existing partnership governed by the UPL as a Colorado limited liability partnership.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority pursuant to <i>CRS § 7-64-303</i> permitted even if the partnership has not elected to be governed by CUPA.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>
10. Colorado limited liability partnership governed by CUPA	<p><i>CRS § 7-64-1002.</i> Filing of Statement of Registration for General Partnership required to register an existing partnership governed by CUPA as a Colorado limited liability partnership.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>
11. Foreign limited liability partnership	<p><i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>See CRS § 7-90-601.</i> Name requirements.</p> <p><i>See CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a foreign limited liability partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of filed Statement of Partnership Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
	<p>an entity name or trade name for 120-day periods.</p> <p><i>CRS § 7-90-603.</i> If its true name is not available, the foreign limited liability partnership must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-90-604.</i> Filing of Statement of Registration of True Name permitted on an annual basis if a foreign limited liability partnership is not transacting business in Colorado but wants to register its true name.</p>	<p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	
12. Colorado limited partnership governed by the Uniform Limited Partnership Law of 1931 (the "1931 LP Law") and the UPL	<p>No statutory requirement.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority pursuant to <i>CRS § 7-64-303</i> permitted even if the partnership has not elected to be governed by CUPA.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name (<i>but see text of article for discussion</i>).</p>	<p><i>CRS § 7-61-103.</i> Recording of Certificate of Limited Partnership was required to form a Colorado limited partnership under the 1931 LP Law.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register (<i>but see text of article for discussion</i>).</p>
13. Colorado limited partnership governed by the 1931 LP Law and CUPA by election, pursuant to <i>CRS § 7-61-129(1)(a)</i>	<p>No statutory requirement.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name (<i>but see text of article for discussion</i>).</p>	<p><i>CRS § 7-61-103.</i> Recording of Certificate of Limited Partnership was required to form a Colorado limited partnership under the 1931 LP Law.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register (<i>but see text of article for discussion</i>).</p>
14. Colorado limited partnership governed by the Colorado Uniform Limited Partnership Act of 1981 (the "1981 LP Act") and the UPL	<p><i>CRS § 7-62-201.</i> Filing of Certificate of Limited Partnership required to form a Colorado limited partnership governed by the 1981 LP Act and the UPL.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority pursuant to <i>CRS § 7-64-303</i> permitted even if the partnership has not elected to be governed by CUPA.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited partnership intends to convey real property held in a trade name.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
	<p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p><i>CRS § 7-64-303(3)</i> and (4). Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	
<p>15. Colorado limited partnership governed by the 1981 LP Act and CUPA by election, pursuant to <i>CRS § 7-62-1104(1)(c)</i></p>	<p><i>CRS § 7-62-201.</i> Filing of Certificate of Limited Partnership required to form a Colorado limited partnership under the 1981 LP Act.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3)</i> and (4). Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>
<p>16. Foreign limited partnership</p>	<p><i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p> <p><i>CRS § 7-90-603.</i> If its true name is not available, the foreign limited partnership must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-90-604.</i> Filing of Statement for Registration of a True Name permitted on an annual basis if a foreign limited partnership is not transacting business in Colorado but wants to register its true name.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a foreign limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3)</i> and (4). Recording of filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>
<p>17. Colorado limited liability limited partnership governed by the 1931 LP Law and the UPL</p>	<p><i>CRS § 7-60-144(1).</i> Filing of Statement of Registration for a Limited Partnership required to register an existing limited partnership governed by the 1931 LP Law and the UPL as a Colorado limited liability limited partnership.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority pursuant to <i>CRS</i></p>	<p><i>CRS § 7-61-103.</i> Recording of Certificate of Limited Partnership was required to form a Colorado limited partnership under the 1931 LP Law.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register (<i>but see text of article for discussion</i>).</p>



Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
	<p><i>§ 7-64-303</i> permitted even if the partnership has not elected to be governed by CUPA.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	
<p>18. Colorado limited liability limited partnership governed by the 1931 LP Act and CUPA by election, pursuant to <i>CRS § 7-61-129(1)(a)</i></p>	<p><i>CRS § 7-64-1002.</i> Filing of Statement of Registration for a Limited Partnership required to register an existing limited partnership governed by the 1931 LP Act as a Colorado limited liability limited partnership.</p> <p><i>CRS § 7-64-303.</i> Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p><i>CRS § 7-61-103.</i> Recording of Certificate of Limited Partnership was required to form a Colorado limited partnership under the 1931 LP Law.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p> <p><i>CRS § 7-90-602(3)(f)(II).</i> Recording of affidavit of modification of name permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register (<i>but see text of article for discussion</i>).</p>
<p>19. Colorado limited liability limited partnership governed by the 1981 LP Act and the UPL</p>	<p><i>CRS §§ 7-62-201 and 7-60-144(1).</i> Filing of Combined Certificate of Limited Partnership and Statement of Registration required to form a Colorado limited liability limited partnership (will be governed by the 1981 Act and CUPA).</p> <p><i>CRS § 7-60-144(1).</i> Filing of Statement of Registration for a Limited Partnership required to register an existing limited partnership governed by the 1981 LP Act and the UPL as a Colorado limited liability limited partnership.</p> <p><i>CRS § 7-60-144.5.</i> Filing of Statement of Partnership Authority permitted pursuant to <i>CRS § 7-64-303</i> even if the partnership has not elected to be governed by CUPA.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3) and (4).</i> Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p> <p><i>CRS § 7-90-601(3)(f)(II).</i> Recording of affidavit of modification of name permitted.</p>	<p><i>CRS § 24-35-301.</i> Not required to register.</p>

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
20. Colorado limited liability limited partnership governed by the 1981 LP Act and CUPA by election, pursuant to <i>CRS § 7-62-1104(1)(c)</i>	<p><i>CRS § 7-62-201</i> and <i>CRS § 7-64-1002</i>. Filing of Combined Certificate of Limited Partnership and Statement of Registration required to form a Colorado limited liability limited partnership (under the 1981 Act).</p> <p><i>CRS § 7-64-1002</i>. Filing of Statement of Registration for a Limited Partnership required to register an existing limited partnership governed by the 1981 LP Act and CUPA as a Colorado limited liability limited partnership.</p> <p><i>CRS § 7-64-303</i>. Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-64-1002</i>. Filing of Statement of Registration for a Limited Partnership required to register an existing limited partnership as a Colorado limited liability limited partnership.</p> <p><i>CRS § 7-71-101</i>. Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601</i>. Name requirements.</p> <p><i>CRS § 7-90-602</i>. Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7)</i>. Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5)</i>. Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a Colorado limited liability limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3)</i> and <i>(4)</i>. Recording of a filed Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172</i>. Recording of Statement of Authority permitted.</p> <p><i>CRS § 7-90-602(3)(f)(II)</i>. Recording of affidavit of modification of name permitted.</p>	<i>CRS § 24-35-301</i> . Not required to register.
21. Foreign limited liability limited partnership	<p><i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-64-303</i>. Filing of Statement of Partnership Authority permitted.</p> <p><i>CRS § 7-71-101</i>. Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601</i>. Name requirements.</p> <p><i>CRS § 7-90-602</i>. Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p> <p><i>CRS § 7-90-603</i>. If its true name is not available, the foreign limited liability limited partnership must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-90-604</i>. Filing of Statement of Registration of True Name permitted on an annual basis if a foreign limited liability limited partnership is not transacting business in Colorado but wants to register its true name.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7)</i>. Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5)</i>. Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a foreign limited liability limited partnership intends to convey real property held in a trade name.</p> <p><i>CRS § 7-64-303(3)</i> and <i>(4)</i>. Recording of Statement of Partnership Authority permitted.</p> <p><i>CRS § 38-30-172</i>. Recording of Statement of Authority permitted.</p>	<i>CRS § 24-35-301</i> . Not required to register.
22. Colorado limited liability company	<p><i>CRS §§ 7-80-203 et seq.</i> Filing of Articles of Organization required to form a Colorado limited liability company.</p> <p><i>CRS § 7-71-101</i>. Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7)</i>. Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5)</i>. Recording of Trade Name Affidavit permitted.</p>	<i>CRS § 24-35-301</i> . Not required to register.

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
	<p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p>	<p>Neither recording is customary, but may be required by title companies if a Colorado limited liability company intends to convey real property held in a trade name.</p> <p><i>CRS § 38-300-172.</i> Recording of Statement of Authority permitted.</p>	
23. Foreign limited liability company	<p><i>CRS §§ 7-90-801 et seq.</i> Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-71-101.</i> Filing of Statement of Trade Name required if transacting all or a portion of its business under a trade name.</p> <p><i>CRS § 7-90-601.</i> Name requirements.</p> <p><i>CRS § 7-90-602.</i> Filing of Statement of Reservation of Name permitted to reserve an entity name or trade name for 120-day periods.</p> <p><i>CRS § 7-90-603.</i> If its true name is not available, the foreign limited liability company must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p><i>CRS § 7-90-604.</i> Filing of Statement of Registration of True Name permitted if a foreign limited liability company is not transacting business or conducting activities in Colorado but nevertheless wants to register its true company name.</p>	<p>No statutory requirement.</p> <p><i>CRS § 7-71-101(7).</i> Recording of Statement of Trade Name permitted.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p>Neither recording is customary, but may be required by title companies if a foreign limited liability company intends to convey real property held in a trade name.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted.</p>	<i>CRS § 24-35-301.</i> Not required to register.
24. Joint venture (See text of article for discussion.)	No statutory requirement.	<p>No statutory requirement.</p> <p><i>CRS § 38-30-166.</i> Recording of Joint Venture Affidavit permits a joint venture to own and convey real property in the name of the joint venture. Not applicable to partnerships.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted.</p> <p><i>CRS § 38-30-172.</i> Recording of Statement of Authority permitted if the joint venture is an entity capable of holding title to real property.</p>	<i>CRS § 24-35-301.</i> Filing of Trade Name Registration required if doing business under a name other than the personal names of the venturers.
25. Colorado Trust (See text of article for discussion.)	No statutory requirement.	<p>No statutory requirement.</p> <p><i>CRS § 24-35-301(1.5).</i> Recording of Trade Name Affidavit permitted but not customary.</p> <p><i>CRS § 38-30-108.</i> A grantee of an interest in real property who is acting as a trustee or in another representative capacity should record in the county in which such real property is located an affidavit naming the person represented by the grantee, identifying the statute, the trust or other agreement, or the court appointment under which the grantee is acting, or referring to an instrument recorded in such county containing such information, unless such information is part of the description of the grantee in the instrument conveying such interest in real property.</p>	<i>CRS § 24-35-301.</i> Filing of Trade Name Registration required if doing business under a name other than the personal names of the trustee(s).

Type of Organization	Secretary of State	County Clerk & Recorder	Department of Revenue
		CRS § 38-30-108.5. Recording of Statement of Authority pursuant to CRS § 38-30-172 permitted.	
26. Foreign Trust (See text of article for discussion.)	No statutory requirement if not a separate legal entity. If a separate legal entity, see 27, below.	<p>No statutory requirement.</p> <p>CRS § 24-35-301(1.5). Recording of Trade Name Affidavit permitted but not customary.</p> <p>CRS § 38-30-108. A grantee of an interest in real property who is acting as a trustee or in another representative capacity should record in the county in which such real property is located an affidavit naming the person represented by the grantee, identifying the statute, the trust or other agreement, or the court appointment under which the grantee is acting, or referring to an instrument recorded in such county containing such information, unless such information is part of the description of the grantee in the instrument conveying such interest in real property.</p> <p>CRS § 38-30-108.5. Recording of Statement of Authority pursuant to CRS § 38-30-172 permitted.</p>	CRS § 24-35-301. Filing of Trade Name Registration required if doing business under a name other than the personal names of the trustee(s).
27. Other foreign organizations or associations (including trusts) recognized as separate legal entities (See text of article for discussion.)	<p>CRS §§ 7-90-801 et seq. Filing of Statement of Foreign Authority required to transact business or conduct activities in Colorado.</p> <p>CRS § 7-90-602. Filing of Statement of Reservation of Name permitted to reserve an entity or trade name for 120-day periods.</p> <p>CRS § 7-90-603. If its true name is not available, the foreign entity must adopt an assumed name to transact business or conduct activities in Colorado.</p> <p>CRS § 7-90-604. Filing of Statement of Registration of True Name permitted on an annual basis if a foreign entity is not transacting business or conducting activities in this state but wants to register its true name.</p>	<p>CRS § 24-35-301(1.5). Recording of Trade Name Affidavit permitted but not customary.</p> <p>CRS § 38-30-172. Recording of Statement of Authority permitted if the foreign entity is a person capable of holding title to real property.</p> <p>If a foreign trust, see also 26, above.</p>	CRS § 24-35-301. Filing of Trade Name Registration required if doing business under a name other than the personal names of the owners. (See text of article for discussion.)
28. Colorado unincorporated nonprofit association	<p>No statutory requirement.</p> <p>CRS § 7-30-110. Filing a statement appointing an agent authorized to receive service of process permitted.</p> <p>CRS § 7-71-103. Filing of Statement of Trade Name permitted, but not required, if transacting business or conducting activities under a name other than its entity name.</p>	<p>No statutory requirement.</p> <p>CRS § 7-30-105. Recording of Statement of Authority pursuant to CRS § 38-30-172 required before an unincorporated nonprofit association encumbers or transfers an estate or interest in real property in the name of the association.</p> <p>CRS § 38-30-172. Recording of Statement of Authority permitted.</p>	CRS § 24-35-301. Filing of Trade Name Registration required if doing business under a name other than the personal names of its members.

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