

**§1501. Authority to transact business required**

**1. Application for authority.** A foreign corporation may not transact business in this State until the foreign corporation files an application for authority to transact business with the Secretary of State. [PL 2003, c. 344, Pt. B, §117 (AMD).]

**2. Transacting business.** Activities that do not constitute transacting business within the meaning of subsection 1 include but are not limited to:

A. Maintaining, defending or settling any proceeding; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. Holding meetings of the board of directors or shareholders or carrying on other activities concerning internal corporate affairs; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. Maintaining bank accounts; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

D. Maintaining offices or agencies for the transfer, exchange and registration of the corporation's own securities or maintaining trustees or depositories with respect to those securities; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

E. Selling through independent contractors; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

F. Soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this State before they become contracts; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

G. Creating or acquiring indebtedness, mortgages and security interests in real or personal property; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

H. Securing or collecting debts or enforcing mortgages and security interests in property securing the debts; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

I. Owning, without more, real or personal property other than agricultural real estate; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

J. Conducting an isolated transaction that is completed within 30 days and that is not one in the course of repeated transactions of a like nature; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

K. Transacting business in interstate commerce; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

L. Engaging as a trustee in those actions defined by Title 18-C, section 7-103 as not in themselves requiring local qualification of a foreign corporate trustee; or [PL 2017, c. 402, Pt. C, §28 (AMD); PL 2019, c. 417, Pt. B, §14 (AFF).]

M. Owning and controlling a subsidiary corporation incorporated in or transacting business within this State. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]  
[PL 2017, c. 402, Pt. C, §28 (AMD); PL 2019, c. 417, Pt. B, §14 (AFF).]

**SECTION HISTORY**

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B117 (AMD). PL 2017, c. 402, Pt. C, §28 (AMD). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. B, §14 (AFF).

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