



COPY

THE SENATE  
Twenty-Fourth Northern Marianas Commonwealth Legislature  
P. O. Box 500129  
Saipan, MP 96950

March 03, 2025

The Honorable Edmund S. Villagomez  
Speaker  
House of Representatives  
24<sup>th</sup> Northern Marianas Commonwealth Legislature  
Saipan, MP 96950

Dear Speaker Villagomez:


I have the honor of transmitting for your House action **Senate Bill No. 24-15, SD1**, entitled, "To amend 4 CMC § 4266 to add a filing number to incorporation filings; to amend 4 CMC § 4269 to create an internet portal for public search of corporate existence by filing number; and for other purposes." The Senate passed S.B. No. 24-15, SD1 by unanimous voice vote, in its 3rd Day, First Regular Session on February 28, 2025.

Sincerely,

Dolores S. Bermudes  
Senate Clerk

Attachment

**Transmitted to HOUSE:**

Received by: 

Date: 3/3/2025

Time: 1:47

TWENTY-FOURTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE

FIRST REGULAR SESSION, 2025

S. B. NO. 24-15, SD1

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A BILL FOR AN ACT

To amend 4 CMC § 4266 to add a filing number to incorporation filings; to amend 4 CMC § 4269 to create an internet portal for public search of corporate existence by filing number; and for other purposes.

BE IT ENACTED BY THE TWENTY-FOURTH NORTHERN MARIANAS  
COMMONWEALTH LEGISLATURE:

1           **Section 1. Findings and Purpose.** The Legislature finds that  
2 corporations formed under the laws of the Commonwealth of the Northern Mariana  
3 Islands are considered persons subject to the jurisdiction of the United States. Section 502  
4 (a)(1) of The Covenant to Establish a Commonwealth of the Northern Mariana Islands in  
5 Political Union with the United States of America establishes that the federal banking  
6 laws of the United States shall apply to the Northern Mariana Islands.

7           The Legislature also finds that all CNMI-chartered banks are members of  
8 the United States banking system. CNMI-chartered banks have no legal restriction on  
9 opening accounts for corporations formed and based outside the CNMI. Likewise,  
10 nationally-chartered US banks have no legal restriction on opening accounts for  
11 corporations formed and based in CNMI.

12           The Legislature further finds that it would be of extreme benefit for CNMI  
13 corporations to be able to avail themselves of the services of nationally-chartered US  
14 banks. However, the industry standard due diligence performed by nationally-chartered  
15 US banks includes verifying the existence and good standing of potential corporate  
16 clients by searching the website of the Registrar of Corporations, by filing a number of  
17 the corporation's Articles of Incorporation, for the state or territory in which the  
18 corporation is formed and/or based and retrieving evidence of existence and good

1 standing. CNMI's Registrar of Corporations has no system that would allow banks to  
2 perform such an action.

3 Therefore, the purpose of this Act is to amend 4 CMC § 4266 to add a  
4 filing number to incorporation filings; to amend 4 CMC § 4269 to create an internet  
5 portal for public search of corporate existence by filing number; and for other purposes.

6 **Section 2. Amendment.** 4 CMC § 4266 (b) is hereby amended to read as follows:

7 “(b) The Registrar of Corporations files a document by stamping or otherwise  
8 endorsing “Filed,” together with his name and official title ~~and~~, the date and time of  
9 receipt, and, upon request at time of filing, a stamped or machine-printed filing number  
10 unique to the document on both the original and the document copy. After filing the  
11 document, except as provided in 4 CMC §§ 4333 and 4650, the Registrar of Corporations  
12 shall deliver the document copy to the domestic or foreign corporation or its  
13 representative.”

14 **Section 3. Amendment.** 4 CMC § 4269 (b)(1) is hereby amended to read as  
15 follows:

16 “(1) The domestic corporation's name or the foreign corporation's name used in  
17 the Commonwealth and the filing number of the entity's Articles of Incorporation, if a  
18 filing number was assigned;”

19 **Section 4. Amendment.** 4 CMC § 4269 is hereby amended to add a new  
20 subsection (d) to read as follows:

21 “(d) Within 60 90 days of the effective date of this Act, the Secretary of  
22 Commerce shall cause to be created a publicly-accessible database, viewable via the  
23 official website of the Registrar of Corporations that allows members of the public to  
24 search for filed Articles of Incorporation or Certificates of Authority by filing number  
25 and displays all information constituting a Certificate of Existence pursuant to this  
26 section.”

27 **Section 5. Severability.** If any provision of this Act or the application of any  
28 such provision to any person or circumstance should be held invalid by a court of  
29 competent jurisdiction, the remainder of this Act or the application of its provisions to

1 persons or circumstances other than those to which it is held invalid shall not be affected  
2 thereby.

3           **Section 6. Savings Clause.** This Act and any repealer contained herein shall not  
4 be construed as affecting any existing right acquired under contract or acquired under  
5 statutes repealed or under any rule, regulation, or order adopted under the statutes.  
6 Repealers contained in this Act shall not affect any proceeding instituted under or  
7 pursuant to prior law. The enactment of the Act shall not have the effect of terminating,  
8 or in any way modifying, any liability, civil or criminal, which shall already be in  
9 existence on the date this Act becomes effective.

10           **Section 7. Effective Date.** This Act shall take effect upon its approval by the  
11 Governor or becoming law without such approval.

Prefiled:

Date: 02/10/25

Introduced By: /s/ \_\_\_\_\_  
Sen. Corina L. Magofna

Reviewed for Legal Sufficiency by:

/s/ Antonette R. Villagomez  
Senate Legal Counsel