
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 corporations
2 formed under the laws of the Commonwealth of the Northern Mariana Islands are
3 considered to be persons subject to the jurisdiction of the United States. Section 502 (a)
4 (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 the
8 United States banking system. CNMI-chartered banks have no legal restriction on
9 opening accounts for corporations formed and based outside of 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 number of the
17 corporation's Articles of Incorporation, for the state or territory in which the corporation
18 is formed and/or based and retrieving evidence of existence and good standing. CNMI's

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

3 Therefore, the purpose of this Act is to amend 4 CMC § 4266 to add a filing
4 number to incorporation filings; to amend 4 CMC § 4269 to create an internet portal for
5 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 days of the effective date of this Act, the Secretary of Commerce
22 shall cause to be created a publicly-accessible database, viewable via the official website
23 of the Registrar of Corporations that allows members of the public to search for filed
24 Articles of Incorporation or Certificates of Authority by filing number and displays all
25 information constituting a Certificate of Existence pursuant to this section.”

26 **Section 5. Severability.** If any provision of this Act or the application of any
27 such provision to any person or circumstance should be held invalid by a court of
28 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.

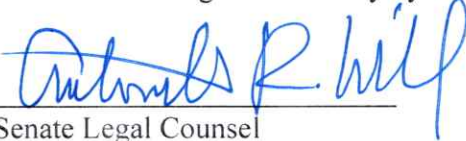
10 **Section 7. Effective Date.** This Act shall take effect upon its approval by the
11 Governor or becoming law without such approval.

Prefiled:

Date: 2/10/25

Introduced By: 
Sen. Corina L. Magofna

Reviewed for Legal Sufficiency by:


Senate Legal Counsel