

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4641. Authority to Transact Business Required.

(a) A foreign corporation may not transact business in the Commonwealth until it obtains a certificate of authority from the Registrar of Corporations.

(b) The following activities, among others, do not constitute transacting business within the meaning of subsection (a) of this section:

(1) Maintaining, defending, or settling any proceeding;

(2) Holding meetings of the board of directors or shareholders or carrying on their activities concerning internal corporate affairs;

(3) Maintaining bank accounts;

(4) 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;

(5) Selling through independent contractors;

(6) Soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside the Commonwealth before they become contracts;

(7) Creating or acquiring indebtedness, mortgages, and security interests in real or personal property;

(8) Securing or collecting debts or enforcing mortgages and security interests in property securing the debts;

(9) Owning, without more, real or personal property;

(10) 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;

(11) Transacting business in interstate commerce.

(c) The list of activities in subsection (b) of this section is not exhaustive.

Source: PL 10-7, § 1 (Bus. Corp. Reg. § 15.01).