



General Assembly

January Session, 2011

**Raised Bill No. 6497**

LCO No. 4107

\*04107\_\_\_\_\_BA\_\*

Referred to Committee on Banks

Introduced by:

(BA)

**AN ACT CREATING JOBS BY ENHANCING CONNECTICUT'S  
CORPORATE AND SECURITIES LAWS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2011*) (a) The Chief Court  
2 Administrator shall establish, within available appropriations, a  
3 corporate, securities and transactional matters docket, in one or more  
4 court locations, for the hearing of matters relating to complex  
5 corporate and securities matters and business transactions, including,  
6 without limitation, mergers and acquisitions and other business and  
7 corporate transactions. The Superior Court may transfer any such  
8 corporate, securities or transactional matters to the corporate,  
9 securities and transactional matters docket.

10 (b) The Chief Court Administrator shall assign one or more judges  
11 with specific expertise and experience in complex corporate and  
12 securities matters and business transactions including, without  
13 limitation, mergers and acquisitions and other business and corporate  
14 transactions, and any necessary staff to such docket.

15 (c) Any person may consent to the jurisdiction of the corporate,

16 securities and transactional matters docket notwithstanding the lack of  
17 a basis for jurisdiction over such person. The Chief Court  
18 Administrator shall establish a schedule of fees concerning matters  
19 assigned to such docket.

20 (d) The Chief Court Administrator shall establish policies and  
21 procedures to implement the provisions of this section. Not later than  
22 July 1, 2012, the Chief Court Administrator shall submit a report, in  
23 accordance with section 11-4a of the general statutes, on such docket to  
24 the joint standing committees of the General Assembly having  
25 cognizance of matters relating to banks and to the judiciary.

26 Sec. 2. (NEW) (*Effective October 1, 2011*) As used in sections 2 to 34,  
27 inclusive, of this act:

28 (1) "Acquired entity" means the entity, all of one or more classes or  
29 series of interests of which are acquired in an interest exchange.

30 (2) "Acquiring entity" means the entity that acquires all of one or  
31 more classes or series of interests of the acquired entity in an interest  
32 exchange.

33 (3) "Approve" means, in the case of an entity, for its governors and  
34 interest holders to take whatever steps are necessary under its organic  
35 rules, organic law and other law to (A) propose a transaction subject to  
36 sections 2 to 34, inclusive, of this act; (B) adopt and approve the terms  
37 and conditions of the transaction; and (C) conduct any required  
38 proceedings or otherwise obtain any required votes or consents of the  
39 governors or interest holders.

40 (4) "Business corporation" means a corporation whose internal  
41 affairs are governed by chapter 601 of the general statutes or a  
42 professional service corporation governed by chapter 594a of the  
43 general statutes.

44 (5) "Conversion" means a transaction authorized by sections 23 to  
45 28, inclusive, of this act.

46 (6) "Converted entity" means the converting entity as it continues in  
47 existence after a conversion.

48 (7) "Converting entity" means the domestic entity that approves a  
49 plan of conversion pursuant to section 25 of this act or the foreign  
50 entity that approves a conversion pursuant to the law of its jurisdiction  
51 of organization.

52 (8) "Domestic entity" means an entity whose internal affairs are  
53 governed by the law of this state.

54 (9) "Domesticated entity" means the domesticating entity as it  
55 continues in existence after a domestication.

56 (10) "Domesticating entity" means the domestic entity that approves  
57 a plan of domestication pursuant to section 31 of this act or the foreign  
58 entity that approves a domestication pursuant to the law of its  
59 jurisdiction of organization.

60 (11) "Domestication" means a transaction authorized by sections 29  
61 to 34, inclusive, of this act.

62 (12) "Entity", unless the context otherwise requires, means (A) a  
63 business corporation; (B) a nonprofit corporation; (C) a general  
64 partnership, including a limited liability partnership; (D) a limited  
65 partnership, including a limited liability limited partnership; (E) a  
66 limited liability company; (F) a business trust or statutory trust entity;  
67 (G) an unincorporated nonprofit association; (H) a cooperative; or (I)  
68 any other person who has a separate legal existence or the power to  
69 acquire an interest in real property in his or her own name other than  
70 (i) an individual; (ii) a testamentary, inter vivos or charitable trust,  
71 with the exception of a business trust, statutory trust entity or similar  
72 trust; (iii) an association or relationship that is not a partnership solely  
73 by reason of the law of any other jurisdiction; (iv) a decedent's estate;  
74 or (v) a government, a governmental subdivision, agency or  
75 instrumentality, or a quasi-governmental instrumentality.

76 (13) "Filing entity" means an entity that is created by the filing of a  
77 public organic document.

78 (14) "Foreign entity" means an entity other than a domestic entity.

79 (15) "Governance interest" means the right under the organic law or  
80 organic rules of an entity, other than as a governor, agent, assignee or  
81 proxy, to (A) receive or demand access to information concerning, or  
82 the books and records of, the entity; (B) vote for the election of the  
83 governors of the entity; or (C) receive notice of or vote on any or all  
84 issues involving the internal affairs of the entity.

85 (16) "Governor" means a person by or under whose authority the  
86 powers of an entity are exercised and under whose direction the  
87 business and affairs of the entity are managed pursuant to the organic  
88 law and organic rules of the entity.

89 (17) "Interest", unless the context otherwise requires, means (A) a  
90 governance interest in an unincorporated entity; (B) a transferable  
91 interest in an unincorporated entity; or (C) a share or membership in a  
92 corporation.

93 (18) "Interest exchange" means a transaction authorized by sections  
94 17 to 22, inclusive, of this act.

95 (19) "Interest holder" means a direct holder of an interest.

96 (20) "Interest holder liability" means (A) personal liability for a  
97 liability of an entity that is imposed on a person (i) solely by reason of  
98 the status of the person as an interest holder, or (ii) by the organic rules  
99 of the entity pursuant to a provision of the organic law authorizing the  
100 organic rules to make one or more specified interest holders or  
101 categories of interest holders liable in their capacity as interest holders  
102 for all or specified liabilities of the entity; or (B) an obligation of an  
103 interest holder under the organic rules of an entity to contribute to the  
104 entity.

105 (21) "Jurisdiction of organization" of an entity means the jurisdiction  
106 under which the law includes the organic law of the entity.

107 (22) "Liability" means a debt, obligation or any other liability arising  
108 in any manner, regardless of whether it is secured or contingent.

109 (23) "Merger" means a transaction in which two or more merging  
110 entities are combined into a surviving entity pursuant to a filing with  
111 the Secretary of the State.

112 (24) "Merging entity" means an entity that is a party to a merger and  
113 exists immediately before the merger becomes effective.

114 (25) "Nonprofit corporation" means a corporation whose internal  
115 affairs are governed by chapter 602 of the general statutes.

116 (26) "Organic law" means the section of the general statutes, if any,  
117 other than sections 2 to 34, inclusive, of this act, governing the internal  
118 affairs of an entity.

119 (27) "Organic rules" means the public organic document and private  
120 organic rules of an entity.

121 (28) "Person" means an individual, corporation, estate, trust,  
122 partnership, limited liability company, business or similar trust,  
123 association, joint venture, public corporation, government or  
124 governmental subdivision, agency or instrumentality, or any other  
125 legal or commercial entity.

126 (29) "Plan" means a plan of merger, interest exchange, conversion or  
127 domestication.

128 (30) "Private organic rules" means the rules, whether or not in a  
129 record, that govern the internal affairs of an entity are binding on all of  
130 its interest holders and are not part of its public organic document, if  
131 any.

132 (31) "Protected agreement" means (A) a record evidencing

133 indebtedness and any related agreement in effect on or after October 1,  
134 2011; (B) an agreement that is binding on an entity on or after October  
135 1, 2011; (C) the organic rules of an entity in effect on or after October 1,  
136 2011; or (D) an agreement that is binding on any of the governors or  
137 interest holders of an entity on or after October 1, 2011.

138 (32) "Public organic document" means the public record, the filing of  
139 which creates an entity and any amendment to or restatement of such  
140 record.

141 (33) "Qualified foreign entity" means a foreign entity that is  
142 authorized to transact business in this state pursuant to a filing with  
143 the Secretary of the State.

144 (34) "Record" means information that is inscribed on a tangible  
145 medium or that is stored in an electronic or other medium and is  
146 retrievable in perceivable form.

147 (35) "Sign" or "signature" includes any manual, facsimile, conformed  
148 or electronic signature.

149 (36) "Surviving entity" means the entity that continues in existence  
150 after a merger or that is created by a merger.

151 (37) "Transferable interest" means the right under an entity's organic  
152 law to receive distributions from the entity.

153 (38) "Type", with regard to an entity, means a generic form of entity  
154 (A) recognized at common law, or (B) organized under an organic law,  
155 whether or not an entity organized under such organic law subject to  
156 the provisions of such organic law creating different categories of the  
157 form of entity.

158 Sec. 3. (NEW) (*Effective October 1, 2011*) (a) Unless displaced by the  
159 particular provisions of sections 2 to 34, inclusive, of this act, the  
160 principles of law and equity shall supplement said sections.

161 (b) Sections 2 to 34, inclusive, of this act shall not authorize any  
162 action prohibited by law or affect the application or requirements of  
163 law.

164 (c) A transaction effected under sections 2 to 34, inclusive, of this act  
165 shall not create or impair any right or obligation on the part of a  
166 person under a provision of the law of this state relating to a change in  
167 control, takeover, business combination, control-share acquisition or  
168 similar transaction involving a domestic merging, acquired, converting  
169 or domesticating corporation unless (1) the transaction satisfies any  
170 requirements of such provision, provided the corporation does not  
171 survive the transaction, or (2) the approval of the plan is by a vote of  
172 the shareholders or directors that is sufficient to create or impair the  
173 right or obligation directly under such provision, provided the  
174 corporation survives the transaction.

175 Sec. 4. (NEW) (*Effective October 1, 2011*) (a) A domestic or foreign  
176 entity that is required to give notice to or obtain the approval of a  
177 governmental agency or officer in order to be a party to a merger shall  
178 give such notice or obtain such approval in order to be a party to an  
179 interest exchange, conversion or domestication.

180 (b) Property held for a charitable purpose under the law of this state  
181 by a domestic or foreign entity immediately before a transaction under  
182 sections 2 to 34, inclusive, of this act becomes effective shall not, as a  
183 result of the transaction, be diverted from the objects for which it was  
184 donated, granted or devised, unless, to the extent required by or  
185 pursuant to the law of this state concerning cy pres or other law  
186 concerning nondiversion of charitable assets, the entity obtains an  
187 appropriate order of the Attorney General specifying the disposition of  
188 the property.

189 Sec. 5. (NEW) (*Effective October 1, 2011*) A filing under sections 2 to  
190 34, inclusive, of this act signed by a domestic entity shall become part  
191 of the public organic document of the entity, provided the organic law  
192 of the entity provides that similar filings under such law become part

193 of the public organic document of the entity.

194       Sec. 6. (NEW) (*Effective October 1, 2011*) The fact that a transaction  
195 under sections 2 to 34, inclusive, of this act produces a certain result  
196 shall not preclude the same result from being accomplished in any  
197 other manner permitted by law.

198       Sec. 7. (NEW) (*Effective October 1, 2011*) A plan may refer to facts  
199 ascertainable outside of the plan, provided the manner in which the  
200 facts shall operate upon the plan is specified in the plan. The facts may  
201 include the occurrence of an event or a determination or action by a  
202 person, whether or not the event, determination or action is within the  
203 control of a party to the transaction.

204       Sec. 8. (NEW) (*Effective October 1, 2011*) Except as otherwise  
205 provided in the organic law or organic rules of a domestic entity,  
206 approval of a transaction under sections 2 to 34, inclusive, of this act by  
207 the unanimous vote or consent of such entity's interest holders shall  
208 satisfy the requirements of said sections for approval of the  
209 transaction.

210       Sec. 9. (NEW) (*Effective October 1, 2011*) (a) An interest holder of a  
211 domestic merging, acquired, converting or domesticating corporation  
212 shall be entitled to appraisal rights in connection with the transaction,  
213 provided the interest holder would have been entitled to appraisal  
214 rights under the entity's organic law in connection with a merger in  
215 which the interest of the interest holder was changed, converted or  
216 exchanged unless (1) the organic law permits the organic rules to limit  
217 the availability of appraisal rights, and (2) the organic rules provide  
218 such a limit.

219       (b) An interest holder of a domestic merging, acquired, converting  
220 or domesticating entity shall be entitled to contractual appraisal rights  
221 in connection with a transaction under sections 2 to 34, inclusive, of  
222 this act to the extent provided (1) in the entity's organic rules; (2) in the  
223 plan; or (3) in the case of a business corporation, by action of its

224 governors.

225 (c) If an interest holder is entitled to contractual appraisal rights  
226 under subsection (b) of this section and the entity's organic law does  
227 not provide procedures for the conduct of an appraisal rights  
228 proceeding, sections 33-855 to 33-868, inclusive, of the general statutes  
229 shall apply to the extent practicable or as otherwise provided in the  
230 entity's organic rules or the plan.

231 Sec. 10. (NEW) (*Effective October 1, 2011*) (a) The following entities  
232 shall not participate in a transaction under sections 2 to 34, inclusive, of  
233 this act:

234 (1) A business corporation formed under special act;

235 (2) Cooperative associations formed under chapter 595 of the  
236 general statutes;

237 (3) Cooperative marketing corporations formed under chapter 596  
238 of the general statutes;

239 (4) Electric cooperative corporations formed under chapter 597 of  
240 the general statutes;

241 (5) Worker cooperative corporations formed under chapter 599a of  
242 the general statutes;

243 (6) Insurance companies, health care centers and other corporations  
244 formed under chapters 697 and 698 of the general statutes;

245 (7) Health care centers, related service groups, hospital service  
246 corporations, medical service corporations and other corporations  
247 formed under chapter 698a of the general statutes;

248 (8) Prepaid legal service corporations formed under chapter 698b of  
249 the general statutes;

250 (9) Risk retention groups formed and organized under chapter 698

- 251 of the general statutes;
- 252 (10) Fraternal benefit societies formed under chapter 700d of the  
253 general statutes;
- 254 (11) Banks, related organizations and other corporations formed  
255 under chapters 664, 664b and 666 of the general statutes;
- 256 (12) Credit unions formed under chapter 667 of the general statutes;
- 257 (13) Public service companies formed under chapter 277 of the  
258 general statutes;
- 259 (14) Title insurance companies formed under chapter 700a of the  
260 general statutes;
- 261 (15) Out-of-state banks formed under chapter 666 of the general  
262 statutes;
- 263 (16) Nondepository institutions formed under chapter 668 of the  
264 general statutes;
- 265 (17) Nonprofit or not-for-profit corporations;
- 266 (18) Religious corporations and societies formed under chapter 598  
267 of the general statutes;
- 268 (19) Nonstock corporations formed under chapter 602 of the general  
269 statutes;
- 270 (20) Unincorporated nonprofit associations;
- 271 (21) Cooperatives;
- 272 (22) A business trust or statutory trust entity; and
- 273 (23) Any entity described in subparagraph (B), (F), (G), (H) or (I) of  
274 subdivision (12) of section 2 of this act.

275 (b) Sections 2 to 34, inclusive, of this act shall not be used to effect a  
276 transaction that (1) involves any entity referenced in subsection (a) of  
277 this section, or (2) is a conversion, merger, consolidation, interest  
278 exchange, division or any other transaction governed by sections 2 to  
279 34, inclusive, of this act between or among entities of the same type.

280 Sec. 11. (NEW) (*Effective October 1, 2011*) (a) Except as provided in  
281 subsection (c) of this section, by complying with this section and  
282 sections 12 to 16, inclusive, of this act, (1) one or more domestic entities  
283 may merge with one or more domestic or foreign entities into a  
284 domestic or foreign surviving entity, and (2) two or more foreign  
285 entities may merge into a domestic entity.

286 (b) Except as provided in subsection (c) of this section, by  
287 complying with the provisions of this section and sections 12 to 16,  
288 inclusive, of this act applicable to foreign entities, a foreign entity may  
289 be a party to a merger under this article or may be the surviving entity  
290 in such a merger, provided the merger is authorized by the law of the  
291 foreign entity's jurisdiction of organization.

292 (c) The provisions of this section and sections 12 to 16, inclusive, of  
293 this act shall not apply to a transaction involving:

294 (1) A merger between any two or more domestic corporations or  
295 one or more domestic corporations and one or more foreign  
296 corporations pursuant to chapter 601 of the general statutes;

297 (2) A merger between any two or more domestic limited  
298 partnerships or one or more domestic limited partnerships and one or  
299 more foreign limited partnerships pursuant to chapter 610 of the  
300 general statutes;

301 (3) A merger between two or more partnerships or limited liability  
302 partnerships pursuant to chapter 614 of the general statutes;

303 (4) A merger between any two or more domestic limited liability  
304 companies or one or more domestic limited liability companies and

305 one or more foreign limited liability companies pursuant to the chapter  
306 613 of the general statutes; or

307 (5) A merger involving any entity referenced in section 10 of this act.

308 Sec. 12. (NEW) (*Effective October 1, 2011*) (a) A domestic entity may  
309 become a party to a merger under sections 11 to 16, inclusive, of this  
310 act by approving a plan of merger. Such plan shall be in a record and  
311 contain:

312 (1) As to each merging entity, the entity's name, jurisdiction of  
313 organization and type;

314 (2) If the surviving entity is to be created in the merger, a statement  
315 to that effect and such entity's name, jurisdiction of organization and  
316 type;

317 (3) The manner of converting the interests in each party to the  
318 merger into interests, securities, obligations, rights to acquire interests  
319 or securities, cash or other property, or any combination thereof;

320 (4) If the surviving entity exists before the merger, any proposed  
321 amendments to such entity's public organic document or to such  
322 entity's private organic rules that are, or are proposed to be, in a  
323 record;

324 (5) If the surviving entity is to be created in the merger, such entity's  
325 proposed public organic document, if any, and the full text of such  
326 entity's private organic rules that are proposed to be in a record;

327 (6) The other terms and conditions of the merger; and

328 (7) Any other provision required by the law of a merging entity's  
329 jurisdiction of organization or the organic rules of a merging entity.

330 (b) A plan of merger may contain any other provision not  
331 prohibited by law.

332       Sec. 13. (NEW) (*Effective October 1, 2011*) (a) A plan of merger is not  
333 effective unless it has been approved:

334       (1) By a domestic merging entity (A) in accordance with the  
335 requirements, if any, in its organic law and organic rules for approval  
336 of (i) in the case of an entity that is not a business corporation, a  
337 merger, or (ii) in the case of a business corporation, a merger requiring  
338 approval by a vote of the interest holders of the business corporation;  
339 or (B) if neither its organic law nor organic rules provide for approval  
340 of a merger described in subparagraph (A)(ii) of this subsection, by all  
341 of the interest holders of the entity entitled to vote on or consent to any  
342 matter; and

343       (2) In a record, by each interest holder of a domestic merging entity  
344 that shall have interest holder liability for liabilities that arise after the  
345 merger becomes effective, unless, in the case of an entity that is not a  
346 business corporation or nonprofit corporation, (A) the organic rules of  
347 the entity provide in a record for the approval of a merger in which  
348 some or all of such entity's interest holders become subject to interest  
349 holder liability by the vote or consent of fewer than all of the interest  
350 holders; and (B) the interest holder voted for or consented in a record  
351 to such provision of the organic rules or became an interest holder  
352 after the adoption of such provision.

353       (b) A merger involving a foreign merging entity shall not be  
354 effective unless it is approved by the foreign entity in accordance with  
355 the law of the foreign entity's jurisdiction of organization.

356       Sec. 14. (NEW) (*Effective October 1, 2011*) (a) A plan of merger of a  
357 domestic merging entity may be amended (1) in the same manner as  
358 the plan was approved, provided the plan does not otherwise specify  
359 the manner in which it may be amended, or (2) by the governors or  
360 interest holders of the entity in the manner provided in the plan,  
361 except an interest holder that was entitled to vote on or consent to  
362 approval of the merger is entitled to vote on or consent to any  
363 amendment of the plan that shall change (A) the amount or kind of

364 interests, securities, obligations, rights to acquire interests or securities,  
365 cash, or other property, or any combination thereof, to be received by  
366 the interest holders of any party to the plan; (B) the public organic  
367 document or private organic rules of the surviving entity that shall be  
368 in effect immediately after the merger becomes effective, except for  
369 changes that do not require approval of the interest holders of the  
370 surviving entity under its organic law or organic rules; or (C) any other  
371 terms or conditions of the plan, provided the change would adversely  
372 affect the interest holder in any material respect.

373 (b) After a plan of merger has been approved by a domestic  
374 merging entity and before a statement of merger becomes effective, the  
375 plan may be abandoned (1) as provided in the plan, or (2) unless  
376 prohibited by the plan, in the same manner as the plan was approved.

377 (c) If a plan of merger is abandoned after a statement of merger has  
378 been filed with the Secretary of the State but before the filing becomes  
379 effective, a statement of abandonment, signed on behalf of a merging  
380 entity, shall be filed with the Secretary of the State before the statement  
381 of merger becomes effective. The statement of abandonment shall take  
382 effect upon its filing, and the merger shall be deemed abandoned and  
383 shall not become effective. The statement of abandonment shall  
384 contain (1) the name of each merging or surviving entity that is a  
385 domestic entity or a qualified foreign entity; (2) the date on which the  
386 statement of merger was filed; and (3) a statement that the merger has  
387 been abandoned in accordance with this section.

388 Sec. 15. (NEW) (*Effective October 1, 2011*) (a) A certificate of merger  
389 shall be signed on behalf of each merging entity and filed with the  
390 Secretary of the State.

391 (b) A certificate of merger shall contain:

392 (1) The name, jurisdiction of organization and type of each merging  
393 entity that is not the surviving entity;

394 (2) The name, jurisdiction of organization and type of the surviving  
395 entity;

396 (3) If the certificate of merger is not to be effective upon filing, the  
397 date and time when it shall become effective, which shall not be later  
398 than ninety days after the date of filing;

399 (4) A statement that the merger was approved by each domestic  
400 merging entity, if any, in accordance with sections 11 to 16, inclusive,  
401 of this act, and by each foreign merging entity, if any, in accordance  
402 with the law of its jurisdiction of organization;

403 (5) If the surviving entity exists before the merger and is a domestic  
404 filing entity, any amendment to its public organic document approved  
405 as part of the plan of merger;

406 (6) If the surviving entity is created by the merger and is a domestic  
407 filing entity, its public organic document, as an attachment;

408 (7) If the surviving entity is created by the merger and is a domestic  
409 limited liability partnership, its certificate of limited liability  
410 partnership, as an attachment; and

411 (8) If the surviving entity is a foreign entity that is not a qualified  
412 foreign entity, a mailing address to which the Secretary of the State  
413 may send any process served on the Secretary of the State pursuant to  
414 subsection (e) of section 16 of this act.

415 (c) In addition to the requirements of subsection (b) of this section, a  
416 certificate of merger may contain any other provision not prohibited  
417 by law.

418 (d) If the surviving entity is a domestic entity, its public organic  
419 document, if any, shall satisfy the requirements of the law of this state,  
420 except it does not need to be signed and may omit any provision that is  
421 not required to be included in a restatement of the public organic  
422 document.

423 (e) A certificate of merger becomes effective upon the date and time  
424 of its filing or the date and time specified in the certificate of merger.

425 Sec. 16. (NEW) (*Effective October 1, 2011*) (a) When a merger becomes  
426 effective:

427 (1) The surviving entity shall continue to exist or come into  
428 existence;

429 (2) Each merging entity that is not the surviving entity shall cease to  
430 exist;

431 (3) All property of each merging entity shall vest in the surviving  
432 entity without assignment, reversion or impairment;

433 (4) All liabilities of each merging entity shall be liabilities of the  
434 surviving entity;

435 (5) Except as otherwise provided by law, other than as provided in  
436 sections 2 to 34, inclusive, of this act or the plan of merger, all of the  
437 rights, privileges, immunities, powers and purposes of each merging  
438 entity shall vest in the surviving entity;

439 (6) If the surviving entity exists before the merger (A) all of its  
440 property shall continue to be vested in it without reversion or  
441 impairment; (B) it shall remain subject to all of its liabilities; and (C) all  
442 of its rights, privileges, immunities, powers and purposes shall  
443 continue to be vested in it;

444 (7) The name of the surviving entity may be substituted for the  
445 name of any merging entity that is a party to any pending action or  
446 proceeding;

447 (8) If the surviving entity exists before the merger (A) its public  
448 organic document, if any, shall be amended as provided in the  
449 statement of merger and shall be binding on its interest holders; and  
450 (B) its private organic rules that are to be in a record, if any, shall be

451 amended to the extent provided in the plan of merger and shall be  
452 binding on and enforceable by (i) its interest holders; and (ii) in the  
453 case of a surviving entity that is not a business corporation, any other  
454 person that is a party to an agreement that is part of the surviving  
455 entity's private organic rules;

456 (9) If the surviving entity is created by the merger (A) its public  
457 organic document, if any, shall be effective and binding on its interest  
458 holders; and (B) its private organic rules shall be effective and binding  
459 on and enforceable by (i) its interest holders; and (ii) in the case of a  
460 surviving entity that is not a business corporation, any other person  
461 that was a party to an agreement that was part of the organic rules of a  
462 merging entity if such person has agreed to be a party to an agreement  
463 that is part of the surviving entity's private organic rules; and

464 (10) The interests in each merging entity that are to be converted in  
465 the merger shall be converted, and the interest holders of those  
466 interests shall be entitled only to the rights provided to them under the  
467 plan of merger and to any appraisal rights they have under section 9 of  
468 this act and the merging entity's organic law.

469 (b) Except as otherwise provided in the organic law or organic rules  
470 of a merging entity, the merger shall not give rise to any rights that an  
471 interest holder, governor or third party would otherwise have upon a  
472 dissolution, liquidation or winding-up of the merging entity.

473 (c) When a merger becomes effective, a person that did not have  
474 interest holder liability with respect to any of the merging entities and  
475 that becomes subject to interest holder liability with respect to a  
476 domestic entity as a result of a merger shall have interest holder  
477 liability only to the extent provided by the organic law of the entity  
478 and only for those liabilities that arise after the merger becomes  
479 effective.

480 (d) When a merger becomes effective, the interest holder liability of  
481 a person that ceases to hold an interest in a domestic merging entity

482 with respect to which such person had interest holder liability shall be  
483 as follows:

484 (1) The merger shall not discharge any interest holder liability under  
485 the organic law of the domestic merging entity to the extent the  
486 interest holder liability arose before the merger became effective;

487 (2) Such person shall not have interest holder liability under the  
488 organic law of the domestic merging entity for any liability that arises  
489 after the merger becomes effective;

490 (3) The organic law of the domestic merging entity shall continue to  
491 apply to the release, collection or discharge of any interest holder  
492 liability preserved under subdivision (1) of this subsection as if the  
493 merger had not occurred and the surviving entity were the domestic  
494 merging entity; and

495 (4) Such person shall have whatever rights of contribution from any  
496 other person are provided by the organic law or organic rules of the  
497 domestic merging entity with respect to any interest holder liability  
498 preserved under subdivision (1) of this subsection as if the merger had  
499 not occurred.

500 (e) When a merger becomes effective, a foreign entity that is the  
501 surviving entity (1) may be served with process in this state for the  
502 collection and enforcement of any liabilities of a domestic merging  
503 entity; and (2) shall appoint the Secretary of the State as its agent for  
504 service of process for collecting or enforcing such liabilities.

505 (f) When a merger becomes effective, the certificate of authority or  
506 other foreign qualification of any foreign merging entity that is not the  
507 surviving entity shall be canceled.

508 Sec. 17. (NEW) (*Effective October 1, 2011*) (a) Except as otherwise  
509 provided in this section, by complying with this section and sections  
510 18 to 22, inclusive, of this act (1) a domestic entity may acquire all of  
511 one or more classes or series of interests of another domestic or foreign

512 entity in exchange for interests, securities, obligations, rights to acquire  
513 interests or securities, cash, or other property, or any combination  
514 thereof; or (2) all of one or more classes or series of interests of a  
515 domestic entity may be acquired by another domestic or foreign entity  
516 in exchange for interests, securities, obligations, rights to acquire  
517 interests or securities, cash, or other property, or any combination  
518 thereof.

519 (b) Except as otherwise provided in this section, by complying with  
520 the provisions of this section and sections 18 to 22, inclusive, of this act  
521 applicable to foreign entities, a foreign entity may be the acquiring or  
522 acquired entity in an interest exchange, provided the interest exchange  
523 is authorized by the law of the foreign entity's jurisdiction of  
524 organization.

525 (c) If a protected agreement contains a provision that applies to a  
526 merger of a domestic entity but does not refer to an interest exchange,  
527 such provision shall apply to an interest exchange in which the  
528 domestic entity is the acquired entity as if the interest exchange were a  
529 merger until such time after October 1, 2011, as the provision is  
530 amended.

531 Sec. 18. (NEW) (*Effective October 1, 2011*) (a) A domestic entity may  
532 be the acquired entity in an interest exchange by approving a plan of  
533 interest exchange. The plan shall be in a record and contain:

534 (1) The name and type of the acquired entity;

535 (2) The name, jurisdiction of organization and type of the acquiring  
536 entity;

537 (3) The manner of converting the interests in the acquired entity into  
538 interests, securities, obligations, rights to acquire interests or securities,  
539 cash, or other property, or any combination thereof;

540 (4) Any proposed amendments to the public organic document or  
541 private organic rules that are, or are proposed to be, in a record of the

542 acquired entity;

543 (5) The other terms and conditions of the interest exchange; and

544 (6) Any other provision required by the law of this state or the  
545 organic rules of the acquired entity.

546 (b) A plan of interest exchange may contain any other provision not  
547 prohibited by law.

548 Sec. 19. (NEW) (*Effective October 1, 2011*) (a) A plan of interest  
549 exchange shall not be effective unless it has been approved:

550 (1) By a domestic acquired entity (A) in accordance with the  
551 requirements, if any, in its organic law and organic rules for approval  
552 of an exchange of interests; (B) except as otherwise provided in  
553 subsection (d) of this section, if neither its organic law nor organic  
554 rules provide for approval of an exchange of interests, then in  
555 accordance with the requirements, if any, in its organic law and  
556 organic rules for approval or a merger, as if the interest exchange were  
557 a merger; or (C) if neither its organic law nor organic rules provide for  
558 approval of an exchange of interests or a merger, by all of the interest  
559 holders of the entity entitled to vote on or consent to any matter; and

560 (2) In a record, by each interest holder of a domestic acquired entity  
561 that shall have interest holder liability for liabilities that arise after the  
562 interest exchange becomes effective, unless, in the case of an entity that  
563 is not a business corporation, (A) the organic rules of the entity  
564 provide in a record for the approval of an interest exchange or a  
565 merger in which some or all of its interest holders become subject to  
566 interest holder liability by the vote or consent of fewer than all of the  
567 interest holders; and (B) the interest holder voted for or consented in a  
568 record to such provision of the organic rules or became an interest  
569 holder after the adoption of such provision.

570 (b) An interest exchange involving a foreign acquired entity shall  
571 not be effective unless it is approved by the foreign entity in

572 accordance with the law of the foreign entity's jurisdiction of  
573 organization.

574 (c) Except as otherwise provided in its organic law or organic rules,  
575 the interest holders of the acquiring entity shall not be required to  
576 approve the interest exchange.

577 Sec. 20. (NEW) (*Effective October 1, 2011*) (a) A plan of interest  
578 exchange of a domestic acquired entity may be amended:

579 (1) In the same manner as the plan was approved, provided the plan  
580 does not otherwise specify the manner in which it may be amended; or

581 (2) By the governors or interest holders of the entity in the manner  
582 provided in the plan, except an interest holder that was entitled to vote  
583 on or consent to approval of the interest exchange shall be entitled to  
584 vote on or consent to any amendment of the plan that will change (A)  
585 the amount or kind of interests, securities, obligations, rights to acquire  
586 interests or securities, cash, or other property, or any combination  
587 thereof, to be received by any of the interest holders of the acquired  
588 entity under the plan; (B) the public organic document or private  
589 organic rules of the acquired entity that will be in effect immediately  
590 after the interest exchange becomes effective, except for changes that  
591 do not require approval of the interest holders of the acquired entity  
592 under its organic law or organic rules; or (C) any other terms or  
593 conditions of the plan, provided the change would adversely affect the  
594 interest holder in any material respect.

595 (b) After a plan of interest exchange has been approved by a  
596 domestic acquired entity and before a certificate of interest exchange  
597 becomes effective, the plan may be abandoned (1) as provided in the  
598 plan; or (2) unless prohibited by the plan, in the same manner as the  
599 plan was approved.

600 (c) If a plan of interest exchange is abandoned after a certificate of  
601 interest exchange has been filed with the Secretary of the State but

602 before the filing becomes effective, a certificate of abandonment,  
603 signed on behalf of the acquired entity, shall be filed with the Secretary  
604 of the State before such time as the certificate of interest exchange  
605 becomes effective. The certificate of abandonment shall take effect  
606 upon its filing and the interest exchange shall be abandoned and shall  
607 not become effective. The certificate of abandonment shall contain (1)  
608 the name of the acquired entity; (2) the date on which the certificate of  
609 interest exchange was filed; and (3) a statement that the interest  
610 exchange has been abandoned in accordance with this section.

611 Sec. 21. (NEW) (*Effective October 1, 2011*) (a) A certificate of interest  
612 exchange shall be signed on behalf of a domestic acquired entity and  
613 filed with the Secretary of the State.

614 (b) A certificate of interest exchange shall contain:

615 (1) The name and type of the acquired entity;

616 (2) The name, jurisdiction of organization and type of the acquiring  
617 entity;

618 (3) If the certificate of interest exchange is not to be effective upon  
619 filing, the date and time on which it will become effective, which may  
620 not be more than ninety days after the date of filing;

621 (4) A statement that the plan of interest exchange was approved by  
622 the acquired entity in accordance with sections 17 to 22, inclusive, of  
623 this act; and

624 (5) Any amendments to the acquired entity's public organic  
625 document approved as part of the plan of interest exchange.

626 (c) A certificate of interest exchange may contain any other  
627 provision not prohibited by law.

628 (d) A certificate of interest exchange shall become effective on the  
629 date and time of its filing or on the date and time specified in the

630 certificate of interest exchange.

631 Sec. 22. (NEW) (*Effective October 1, 2011*) (a) When an interest  
632 exchange becomes effective:

633 (1) The interests in the acquired entity that are the subject of the  
634 interest exchange shall cease to exist or shall be converted or  
635 exchanged, and the interest holders of those interests shall be entitled  
636 only to the rights provided to them under the plan of interest exchange  
637 and to any appraisal rights they have under section 9 of this act and  
638 the acquired entity's organic law;

639 (2) The acquiring entity shall become the interest holder of the  
640 interests in the acquired entity stated in the plan of interest exchange  
641 to be acquired by the acquiring entity;

642 (3) The public organic document, if any, of the acquired entity shall  
643 be amended as provided in the certificate of interest exchange and  
644 shall be binding on its interest holders; and

645 (4) The private organic rules of the acquired entity that are to be in a  
646 record, if any, shall be amended to the extent provided in the plan of  
647 interest exchange and be binding on and enforceable by (A) its interest  
648 holders; and (B) in the case of an acquired entity that is not a  
649 corporation, any other person that is a party to an agreement that is  
650 part of the acquired entity's private organic rules.

651 (b) Except as otherwise provided in the organic law or organic rules  
652 of the acquired entity, the interest exchange shall not give rise to any  
653 rights that an interest holder, governor or third party would otherwise  
654 have upon a dissolution, liquidation or winding-up of the acquired  
655 entity.

656 (c) When an interest exchange becomes effective, a person that did  
657 not have interest holder liability with respect to the acquired entity  
658 and that becomes subject to interest holder liability with respect to a  
659 domestic entity as a result of the interest exchange shall have interest

660 holder liability only to the extent provided by the organic law of the  
661 entity and only for those liabilities that arise after the interest exchange  
662 becomes effective.

663 (d) When an interest exchange becomes effective, the interest holder  
664 liability of a person that ceases to hold an interest in a domestic  
665 acquired entity with respect to which such person had interest holder  
666 liability shall be as follows:

667 (1) The interest exchange shall not discharge any interest holder  
668 liability under the organic law of the domestic acquired entity to the  
669 extent the interest holder liability arose before the interest exchange  
670 became effective;

671 (2) Such person shall not have interest holder liability under the  
672 organic law of the domestic acquired entity for any liability that arises  
673 after the interest exchange becomes effective;

674 (3) The organic law of the domestic acquired entity shall continue to  
675 apply to the release, collection or discharge of any interest holder  
676 liability preserved under subdivision (1) of this subsection as if the  
677 interest exchange had not occurred; and

678 (4) Such person shall have whatever rights of contribution from any  
679 other person are provided by the organic law or organic rules of the  
680 domestic acquired entity with respect to any interest holder liability  
681 preserved under subdivision (1) of this subsection as if the interest  
682 exchange had not occurred.

683 Sec. 23. (NEW) (*Effective October 1, 2011*) (a) Except as otherwise  
684 provided in this section, by complying with sections 2 to 34, inclusive,  
685 of this act, a domestic entity may become (1) a domestic entity of a  
686 different type; or (2) a foreign entity of a different type, provided the  
687 conversion is authorized by the law of the foreign jurisdiction.

688 (b) Except as otherwise provided in this section, by complying with  
689 the provisions of this section and sections 24 to 28, inclusive, of this act

690 applicable to foreign entities, a foreign entity may become a domestic  
691 entity of a different type, provided the conversion is authorized by the  
692 law of the foreign entity's jurisdiction of organization or the foreign  
693 entity's organic rules.

694 (c) If a protected agreement contains a provision that applies to a  
695 merger of a domestic entity but does not refer to a conversion, such  
696 provision shall apply to a conversion of the entity as if the conversion  
697 were a merger until such time after October 1, 2011, as the provision is  
698 amended.

699 Sec. 24. (NEW) (*Effective October 1, 2011*) (a) A domestic entity may  
700 convert to a different type of entity under sections 23 to 28, inclusive,  
701 of this act by approving a plan of conversion. The plan shall be in a  
702 record and contain:

703 (1) The name and type of the converting entity;

704 (2) The name, jurisdiction of organization and type of the converted  
705 entity;

706 (3) The manner of converting the interests in the converting entity  
707 into interests, securities, obligations, rights to acquire interests or  
708 securities, cash, or other property, or any combination thereof;

709 (4) The proposed public organic document of the converted entity if  
710 it shall be a filing entity;

711 (5) The full text of the private organic rules of the converted entity  
712 that are proposed to be in a record;

713 (6) The other terms and conditions of the conversion; and

714 (7) Any other provision required by the law of this state or the  
715 organic rules of the converting entity.

716 (b) A plan of conversion may contain any other provision not  
717 prohibited by law.

718       Sec. 25. (NEW) (*Effective October 1, 2011*) (a) A plan of conversion  
719 shall not be effective unless it has been approved:

720       (1) By a domestic converting entity (A) in accordance with the  
721 requirements, if any, in its organic rules for approval of a conversion;  
722 (B) if its organic rules do not provide for approval of a conversion, in  
723 accordance with the requirements, if any, in its organic law and  
724 organic rules for approval of (i) in the case of an entity that is not a  
725 business corporation, a merger, as if the conversion were a merger; or  
726 (ii) in the case of a corporation, a merger requiring approval by a vote  
727 of the interest holders of the business corporation, as if the conversion  
728 were that type of merger; or (C) if neither its organic law nor organic  
729 rules provide for approval of a conversion or a merger described in  
730 subparagraph (A) or (B) of this subdivision, by all of the interest  
731 holders of the entity entitled to vote on or consent to any matter; and

732       (2) In a record, by each interest holder of a domestic converting  
733 entity that shall have interest holder liability for liabilities that arise  
734 after the conversion becomes effective, unless, in the case of an entity  
735 that is not a business or nonprofit corporation, (A) the organic rules of  
736 the entity provide in a record for the approval of a conversion or a  
737 merger in which some or all of its interest holders become subject to  
738 interest holder liability by the vote or consent of fewer than all of the  
739 interest holders; and (B) the interest holder voted for or consented in a  
740 record to such provision of the organic rules or became an interest  
741 holder after the adoption of such provision.

742       (b) A conversion of a foreign converting entity shall not be effective  
743 unless it is approved by the foreign entity in accordance with the law  
744 of the foreign entity's jurisdiction of organization or the foreign entity's  
745 organic rules.

746       Sec. 26. (NEW) (*Effective October 1, 2011*) (a) A plan of conversion of  
747 a domestic converting entity may be amended (1) in the same manner  
748 as the plan was approved, provided the plan does not otherwise  
749 specify the manner in which it may be amended; or (2) by the

750 governors or interest holders of the entity in the manner provided in  
751 the plan, except an interest holder that was entitled to vote on or  
752 consent to approval of the conversion shall be entitled to vote on or  
753 consent to any amendment of the plan that shall change (A) the  
754 amount or kind of interests, securities, obligations, rights to acquire  
755 interests or securities, cash, or other property, or any combination  
756 thereof, to be received by any of the interest holders of the converting  
757 entity under the plan; (B) the public organic document or private  
758 organic rules of the converted entity that shall be in effect immediately  
759 after the conversion becomes effective, except for changes that do not  
760 require approval of the interest holders of the converted entity under  
761 its organic law or organic rules; or (C) any other terms or conditions of  
762 the plan, provided the change would adversely affect the interest  
763 holder in any material respect.

764 (b) After a plan of conversion has been approved by a domestic  
765 converting entity and before a certificate of conversion becomes  
766 effective, the plan may be abandoned (1) as provided in the plan; or (2)  
767 unless prohibited by the plan, in the same manner as the plan was  
768 approved.

769 (c) If a plan of conversion is abandoned after a certificate of  
770 conversion has been filed with the Secretary of the State but before the  
771 filing becomes effective, a certificate of abandonment, signed on behalf  
772 of the entity, shall be filed with the Secretary of the State before such  
773 time as the certificate of conversion becomes effective. The certificate of  
774 abandonment shall take effect upon its filing and the conversion shall  
775 be abandoned and shall not become effective. The certificate of  
776 abandonment shall contain (1) the name of the converting entity; (2)  
777 the date on which the certificate of conversion was filed; and (3) a  
778 statement that the conversion has been abandoned in accordance with  
779 this section.

780 Sec. 27. (NEW) (*Effective October 1, 2011*) (a) A certificate of  
781 conversion shall be signed on behalf of the converting entity and filed

782 with the Secretary of the State.

783 (b) A certificate of conversion shall contain:

784 (1) The name, jurisdiction of organization and type of the converting  
785 entity;

786 (2) The name, jurisdiction of organization and type of the converted  
787 entity;

788 (3) If the certificate of conversion is not to be effective upon its filing,  
789 the date and time on which it shall become effective;

790 (4) If the converting entity is a domestic entity, a statement that the  
791 plan of conversion was approved in accordance with sections 23 to 28,  
792 inclusive, of this act or, if the converting entity is a foreign entity, a  
793 statement that the conversion was approved by the foreign converting  
794 entity in accordance with the law of its jurisdiction of organization;

795 (5) If the converted entity is a domestic filing entity, the text of its  
796 public organic document, as an attachment;

797 (6) If the converted entity is a domestic limited liability partnership,  
798 the text of its certificate of limited liability partnership, as an  
799 attachment; and

800 (7) If the converted entity is a foreign entity that is not a qualified  
801 foreign entity, a mailing address to which the Secretary of the State  
802 may send any process served on the Secretary of the State pursuant to  
803 subsection (e) of section 28 of this act.

804 (c) In addition to the requirements of subsection (b) of this section, a  
805 certificate of conversion may contain any other provision not  
806 prohibited by law.

807 (d) If the converted entity is a domestic entity, its public organic  
808 document, if any, shall satisfy the requirements of the law of this state,  
809 except it does not need to be signed and may omit any provision that is

810 not required to be included in a restatement of the public organic  
811 document.

812 (e) A certificate of conversion shall become effective upon the date  
813 and time of its filing or the date and time specified in the certificate of  
814 conversion.

815 Sec. 28. (NEW) (*Effective October 1, 2011*) (a) When a conversion  
816 becomes effective:

817 (1) The converted entity shall be (A) organized under and subject to  
818 the organic law of the converted entity; and (B) the same entity  
819 without interruption as the converting entity;

820 (2) All property of the converting entity shall continue to be vested  
821 in the converted entity without assignment, reversion or impairment;

822 (3) All liabilities of the converting entity shall continue as liabilities  
823 of the converted entity;

824 (4) Except as provided by law, other than sections 2 to 34, inclusive,  
825 of this act or the plan of conversion, all of the rights, privileges,  
826 immunities, powers and purposes of the converting entity shall remain  
827 in the converted entity;

828 (5) The name of the converted entity may be substituted for the  
829 name of the converting entity in any pending action or proceeding;

830 (6) If a converted entity is a filing entity, its public organic  
831 document shall be effective and binding on its interest holders;

832 (7) If the converted entity is a limited liability partnership, its  
833 certificate of limited liability partnership shall be effective  
834 simultaneously;

835 (8) The private organic rules of the converted entity that are to be in  
836 a record, if any, approved as part of the plan of conversion shall be  
837 effective and binding on and enforceable by (A) its interest holders;

838 and (B) in the case of a converted entity that is not a business  
839 corporation or nonprofit corporation, any other person that is a party  
840 to an agreement that is part of the entity's private organic rules; and

841 (9) The interests in the converting entity shall be converted, and the  
842 interest holders of the converting entity shall be entitled only to the  
843 rights provided to them under the plan of conversion and to any  
844 appraisal rights they have under section 9 of this act and the  
845 converting entity's organic law.

846 (b) Except as otherwise provided in the organic law or organic rules  
847 of the converting entity, the conversion shall not give rise to any rights  
848 that an interest holder, governor or third party would otherwise have  
849 upon a dissolution, liquidation or winding-up of the converting entity.

850 (c) When a conversion becomes effective, a person that did not have  
851 interest holder liability with respect to the converting entity and that  
852 becomes subject to interest holder liability with respect to a domestic  
853 entity as a result of a conversion shall have interest holder liability  
854 only to the extent provided by the organic law of the entity and only  
855 for those liabilities that arise after the conversion becomes effective.

856 (d) When a conversion becomes effective:

857 (1) The conversion shall not discharge any interest holder liability  
858 under the organic law of a domestic converting entity to the extent the  
859 interest holder liability arose before the conversion became effective;

860 (2) A person shall not have interest holder liability under the  
861 organic law of a domestic converting entity for any liability that arises  
862 after the conversion becomes effective;

863 (3) The organic law of a domestic converting entity shall continue to  
864 apply to the release, collection or discharge of any interest holder  
865 liability preserved under subdivision (1) of this subsection as if the  
866 conversion had not occurred; and

867 (4) A person shall have whatever rights of contribution from any  
868 other person are provided by the organic law or organic rules of the  
869 domestic converting entity with respect to any interest holder liability  
870 preserved under subdivision (1) of this subsection as if the conversion  
871 had not occurred.

872 (e) When a conversion becomes effective, a foreign entity that is the  
873 converted entity (1) may be served with process in this state for the  
874 collection and enforcement of any of its liabilities; and (2) shall appoint  
875 the Secretary of the State as its agent for service of process for  
876 collecting or enforcing those liabilities.

877 (f) If the converting entity is a qualified foreign entity, the certificate  
878 of authority or other foreign qualification of the converting entity shall  
879 be canceled when the conversion becomes effective.

880 (g) A conversion shall not require the entity to wind up its affairs  
881 and shall not constitute or cause the dissolution of the entity.

882 Sec. 29. (NEW) (*Effective October 1, 2011*) (a) As used in this section  
883 and sections 30 to 34, inclusive, of this act, "domestic entity" means,  
884 with respect to a foreign jurisdiction, an entity whose internal affairs  
885 are governed by the law of the foreign jurisdiction.

886 (b) Except as otherwise provided in this section, by complying with  
887 this section and sections 30 to 34, inclusive, of this act, a domestic  
888 entity may become a domestic entity of the same type in a foreign  
889 jurisdiction, provided the domestication is authorized by the law of the  
890 foreign jurisdiction.

891 (c) Except as otherwise provided in this section, by complying with  
892 the provisions of this section and sections 30 to 34, inclusive, of this act,  
893 applicable to foreign entities, a foreign entity may become a domestic  
894 entity of the same type in this state if the domestication is authorized  
895 by the law of the foreign entity's jurisdiction of organization.

896 (d) If a protected agreement contains a provision that applies to a

897 merger of a domestic entity but does not refer to a domestication, the  
898 provision shall apply to a domestication of the entity as if the  
899 domestication were a merger until such time after October 1, 2011, as  
900 the provision is amended.

901 Sec. 30. (NEW) (*Effective October 1, 2011*) (a) A domestic entity may  
902 become a foreign entity in a domestication by approving a plan of  
903 domestication. The plan shall be in a record and contain:

904 (1) The name and type of the domesticating entity;

905 (2) The name and jurisdiction of organization of the domesticated  
906 entity;

907 (3) The manner of converting the interests in the domesticating  
908 entity into interests, securities, obligations, rights to acquire interests or  
909 securities, cash, or other property, or any combination thereof;

910 (4) The proposed public organic document of the domesticated  
911 entity if it is a filing entity;

912 (5) The full text of the private organic rules of the domesticated  
913 entity that are proposed to be in a record;

914 (6) The other terms and conditions of the domestication; and

915 (7) Any other provision required by the law of this state or the  
916 organic rules of the domesticating entity.

917 (b) A plan of domestication may contain any other provision not  
918 prohibited by law.

919 Sec. 31. (NEW) (*Effective October 1, 2011*) (a) A plan of domestication  
920 shall not be effective unless it has been approved:

921 (1) By a domestic domesticating entity (A) in accordance with the  
922 requirements, if any, in its organic rules for approval of a  
923 domestication; (B) if its organic rules do not provide for approval of a

924 domestication, in accordance with the requirements, if any, in its  
925 organic law and organic rules for approval of (i) in the case of an entity  
926 that is not a business corporation, a merger, as if the domestication  
927 were a merger; or (ii) in the case of a business corporation, a merger  
928 requiring approval by a vote of the interest holders of the business  
929 corporation, as if the domestication were that type of merger; or (C) if  
930 neither its organic law nor organic rules provide for approval of a  
931 domestication or a merger described in subparagraph (B)(ii) of this  
932 subsection, by all of the interest holders of the entity entitled to vote on  
933 or consent to any matter; and

934 (2) In a record, by each interest holder of a domestic domesticating  
935 entity that shall have interest holder liability for liabilities that arise  
936 after the domestication becomes effective, unless, in the case of an  
937 entity that is not a business corporation or nonprofit corporation, (A)  
938 the organic rules of the entity in a record provide for the approval of a  
939 domestication or merger in which some or all of its interest holders  
940 become subject to interest holder liability by the vote or consent of  
941 fewer than all of the interest holders; and (B) the interest holder voted  
942 for or consented in a record to that provision of the organic rules or  
943 became an interest holder after the adoption of that provision.

944 (b) A domestication of a foreign domesticating entity shall not be  
945 effective unless it is approved in accordance with the law of the foreign  
946 entity's jurisdiction of organization.

947 Sec. 32. (NEW) (*Effective October 1, 2011*) (a) A plan of domestication  
948 of a domestic domesticating entity may be amended (1) in the same  
949 manner as the plan was approved, provided the plan does not  
950 otherwise specify the manner in which it may be amended; or (2) by  
951 the governors or interest holders of the entity in the manner provided  
952 in the plan, except an interest holder that was entitled to vote on or  
953 consent to approval of the domestication is entitled to vote on or  
954 consent to any amendment of the plan that shall change (A) the  
955 amount or kind of interests, securities, obligations, rights to acquire

956 interests or securities, cash, or other property, or any combination  
957 thereof, to be received by any of the interest holders of the  
958 domesticating entity under the plan; (B) the public organic document  
959 or private organic rules of the domesticated entity that shall be in effect  
960 immediately after the domestication becomes effective, except for  
961 changes that do not require approval of the interest holders of the  
962 domesticated entity under its organic law or organic rules; or (C) any  
963 other terms or conditions of the plan, provided the change would  
964 adversely affect the interest holder in any material respect.

965 (b) After a plan of domestication has been approved by a domestic  
966 domesticating entity and before a statement of domestication becomes  
967 effective, the plan may be abandoned (1) as provided in the plan; or (2)  
968 unless prohibited by the plan, in the same manner as the plan was  
969 approved.

970 (c) If a plan of domestication is abandoned after a statement of  
971 domestication has been filed with the Secretary of the State but before  
972 the filing becomes effective, a statement of abandonment, signed on  
973 behalf of the entity, shall be filed with the Secretary of the State before  
974 the time when the statement of domestication becomes effective. The  
975 statement of abandonment shall take effect upon its filing, and the  
976 domestication shall be abandoned and shall not become effective. The  
977 statement of abandonment shall contain (1) the name of the  
978 domesticating entity; (2) the date on which the statement of  
979 domestication was filed; and (3) a statement that the domestication has  
980 been abandoned in accordance with this section.

981 Sec. 33. (NEW) (*Effective October 1, 2011*) (a) A statement of  
982 domestication shall be signed on behalf of the domesticating entity and  
983 filed with the Secretary of the State.

984 (b) A statement of domestication shall contain:

985 (1) The name, jurisdiction of organization and type of the  
986 domesticating entity;

987 (2) The name and jurisdiction of organization of the domesticated  
988 entity;

989 (3) If the statement of domestication is not effective upon its filing,  
990 the date and time when it shall become effective, which may not be  
991 later than ninety days after the date of such filing;

992 (4) If the domesticating entity is a domestic entity, a statement that  
993 the plan of domestication was approved in accordance with sections 29  
994 to 34, inclusive, of this act or, if the domesticating entity is a foreign  
995 entity, a statement that the domestication was approved in accordance  
996 with the law of its jurisdiction of organization;

997 (5) If the domesticated entity is a domestic filing entity, its public  
998 organic document, as an attachment;

999 (6) If the domesticated entity is a domestic limited liability  
1000 partnership, its certificate of limited liability partnership as an  
1001 attachment; and

1002 (7) If the domesticated entity is a foreign entity that is not a qualified  
1003 foreign entity, a mailing address to which the Secretary of the State  
1004 may send any process served on the Secretary of State pursuant to  
1005 subsection (e) of section 34 of this act.

1006 (c) In addition to the requirements of subsection (b) of this section, a  
1007 statement of domestication may contain any other provision not  
1008 prohibited by law.

1009 (d) If the domesticated entity is a domestic entity, its public organic  
1010 document, if any, shall satisfy the requirements of the law of this state,  
1011 except it does not need to be signed and may omit any provision that is  
1012 not required to be included in a restatement of the public organic  
1013 document.

1014 (e) A statement of domestication shall become effective upon the  
1015 date and time of its filing or the date and time specified in the

1016 statement of domestication.

1017 Sec. 34. (NEW) (*Effective October 1, 2011*) (a) When a domestication  
1018 becomes effective:

1019 (1) The domesticated entity shall be (A) organized under and subject  
1020 to the organic law of the domesticated entity; and (B) the same entity  
1021 without interruption as the domesticating entity;

1022 (2) All property of the domesticating entity shall continue to be  
1023 vested in the domesticated entity without assignment, reversion or  
1024 impairment;

1025 (3) All liabilities of the domesticating entity shall continue as  
1026 liabilities of the domesticated entity;

1027 (4) Except as provided by law, other than sections 2 to 33, inclusive,  
1028 of this act and this section or the plan of domestication, all of the  
1029 rights, privileges, immunities, powers and purposes of the  
1030 domesticating entity shall remain in the domesticated entity;

1031 (5) The name of the domesticated entity may be substituted for the  
1032 name of the domesticating entity in any pending action or proceeding;

1033 (6) If the domesticated entity is a filing entity, its public organic  
1034 document shall be effective and binding on its interest holders;

1035 (7) If the domesticated entity is a limited liability partnership, its  
1036 certificate of limited partnership shall be effective simultaneously;

1037 (8) The private organic rules of the domesticated entity that are to be  
1038 in a record, if any, approved as part of the plan of domestication shall  
1039 be effective and binding on and enforceable by (A) its interest holders;  
1040 and (B) in the case of a domesticated entity that is not a business  
1041 corporation, any other person that is a party to an agreement that is  
1042 part of the domesticated entity's private organic rules; and

1043 (9) The interests in the domesticating entity shall be converted to the

1044 extent and in the manner approved in connection with the  
1045 domestication, and the interest holders of the domesticating entity  
1046 shall be entitled only to the rights provided to them under the plan of  
1047 domestication and to any appraisal rights they have under section 9 of  
1048 this act and the domesticating entity's organic law.

1049 (b) Except as otherwise provided in the organic law or organic rules  
1050 of the domesticating entity, the domestication shall not give rise to any  
1051 rights that an interest holder, governor or third party would otherwise  
1052 have upon a dissolution, liquidation or winding-up of the  
1053 domesticating entity.

1054 (c) When a domestication becomes effective, a person that did not  
1055 have interest holder liability with respect to the domesticating entity  
1056 and that becomes subject to interest holder liability with respect to a  
1057 domestic entity as a result of the domestication shall have interest  
1058 holder liability only to the extent provided by the organic law of the  
1059 entity and only for those liabilities that arise after the domestication  
1060 becomes effective.

1061 (d) When a domestication becomes effective:

1062 (1) The domestication shall not discharge any interest holder  
1063 liability under the organic law of a domesticating domestic entity to  
1064 the extent the interest holder liability arose before the domestication  
1065 became effective;

1066 (2) A person shall not have interest holder liability under the  
1067 organic law of a domestic domesticating entity for any liability that  
1068 arises after the domestication becomes effective;

1069 (3) The organic law of a domestic domesticating entity shall  
1070 continue to apply to the release, collection or discharge of any interest  
1071 holder liability preserved under subdivision (1) of this subsection as if  
1072 the domestication had not occurred; and

1073 (4) A person shall have whatever rights of contribution from any

1074 other person are provided by the organic law or organic rules of a  
1075 domestic domesticating entity with respect to any interest holder  
1076 liability preserved under subdivision (1) of this subsection as if the  
1077 domestication had not occurred.

1078 (e) When a domestication becomes effective, a foreign entity that is  
1079 the domesticated entity (1) may be served with process in this state for  
1080 the collection and enforcement of any of its liabilities; and (2) shall  
1081 appoint the Secretary of the State as its agent for service of process for  
1082 collecting or enforcing those liabilities.

1083 (f) If the domesticating entity is a qualified foreign entity, the  
1084 certificate of authority or other foreign qualification of the  
1085 domesticating entity shall be canceled when the domestication  
1086 becomes effective.

1087 (g) A domestication shall not require the entity to wind up its affairs  
1088 and shall not constitute or cause the dissolution of the entity.

1089 Sec. 35. Section 33-182i of the general statutes is repealed and the  
1090 following is substituted in lieu thereof (*Effective October 1, 2011*):

1091 Chapter 601 is applicable to a corporation organized pursuant to  
1092 this chapter except to the extent that any of the provisions of this  
1093 chapter are interpreted to be in conflict with the provisions of chapter  
1094 601, in which event the provisions of this chapter shall take precedence  
1095 with respect to a corporation organized pursuant to the provisions of  
1096 this chapter. A professional corporation organized under this chapter  
1097 may consolidate or merge [only] with another professional corporation  
1098 organized under this chapter, [a limited liability company organized  
1099 under chapter 613, a partnership or limited liability partnership  
1100 organized under chapter 614 or a medical foundation organized under  
1101 chapter 594b,] only if such corporation [, company, partnership or  
1102 medical foundation] is organized to render the same specific  
1103 professional service. A merger or consolidation of any professional  
1104 corporation organized under this chapter with any foreign corporation

1105 [, foreign limited liability company, foreign partnership or foreign  
1106 limited liability partnership] is prohibited.

1107 Sec. 36. Section 33-815 of the general statutes is repealed and the  
1108 following is substituted in lieu thereof (*Effective October 1, 2011*):

1109 (a) One or more domestic corporations may, in accordance with the  
1110 provisions of this section, merge with one or more domestic or foreign  
1111 corporations [or other entities] pursuant to a plan of merger.

1112 (b) A foreign corporation [, or a domestic or foreign other entity,]  
1113 may be a party to a merger, or may be created by the terms of a plan of  
1114 merger, only if: (1) The merger is permitted by the law of the state or  
1115 country under which such corporation [or other entity] is organized or  
1116 by which it is governed; and (2) in effecting the merger, such  
1117 corporation [or other entity] complies with such law and with its  
1118 certificate of incorporation, [or organizational documents.]

1119 (c) The plan of merger [must] shall include: (1) The name of each  
1120 corporation [or other entity] that will merge and the name of the  
1121 corporation [or other entity] that will be the survivor of the merger; (2)  
1122 the terms and conditions of the merger; (3) the manner and basis of  
1123 converting the shares of each merging corporation [and interests of  
1124 each merging other entity] into shares or other securities, interests,  
1125 obligations, rights to acquire shares or other securities, cash or other  
1126 property, or any combination thereof; (4) the certificate of  
1127 incorporation of any corporation [, or the organizational documents of  
1128 any other entity,] to be created by the merger or, if a new corporation  
1129 [or other entity] is not to be created by the merger, any amendments to  
1130 the survivor's certificate of incorporation; [or organizational  
1131 documents;] and (5) any other provisions required by the law of the  
1132 state or country under which any party to the merger is organized or  
1133 by which it is governed, or by the certificate of incorporation or  
1134 organizational documents of any such party.

1135 (d) Terms of a plan of merger may be made dependent on facts

1136 objectively ascertainable outside the plan in accordance with  
1137 subsection (l) of section 33-608.

1138 (e) The plan of merger may also include a provision that the plan  
1139 may be amended prior to filing a certificate of merger with the  
1140 Secretary of the State, provided, if the shareholders of a domestic  
1141 corporation that is a party to the merger are required or permitted to  
1142 vote on the plan, the plan [must] shall provide that, subsequent to  
1143 approval of the plan by such shareholders, the plan may not be  
1144 amended to: (1) Change the amount or kind of shares or other  
1145 securities, interests, obligations, rights to acquire shares or other  
1146 securities, cash or other property to be received by the shareholders of  
1147 or owners of interests in any party to the merger upon conversion of  
1148 their shares or interests under the plan; (2) change the certificate of  
1149 incorporation of any corporation [, or the organizational documents of  
1150 any other entity,] that will survive or be created as a result of the  
1151 merger, except for changes permitted by section 33-796 or by  
1152 comparable provisions of the law of the state or country under which  
1153 the foreign corporation [or foreign other entity] is organized or by  
1154 which it is governed; or (3) change any of the other terms or conditions  
1155 of the plan if the change would adversely affect such shareholders in  
1156 any material respect.

1157 Sec. 37. Section 33-816 of the general statutes is repealed and the  
1158 following is substituted in lieu thereof (*Effective October 1, 2011*):

1159 (a) Through a share exchange: (1) A domestic corporation may  
1160 acquire all of the shares of one or more classes or series of shares of  
1161 another domestic corporation or of a foreign corporation, [or all of the  
1162 interests of one or more classes or series of interests of a domestic or  
1163 foreign other entity,] in exchange for shares or other securities,  
1164 interests, obligations, rights to acquire shares or other securities, cash  
1165 or other property, or any combination thereof, pursuant to a plan of  
1166 share exchange; or (2) all of the shares of one or more classes or series  
1167 of shares of a domestic corporation may be acquired by another

1168 domestic corporation or by a foreign corporation, [or other entity,] in  
1169 exchange for shares or other securities, interests, obligations, rights to  
1170 acquire shares or other securities, cash or other property, or any  
1171 combination thereof, pursuant to a plan of share exchange.

1172 (b) A foreign corporation [, or a domestic or foreign other entity,]  
1173 may be a party to a share exchange only if: (1) The share exchange is  
1174 permitted by the law of the state or country under which such  
1175 corporation [or other entity] is organized or by which it is governed;  
1176 and (2) in effecting the share exchange, such corporation [or other  
1177 entity] complies with such law and with its certificate of incorporation  
1178 or organizational documents.

1179 (c) The plan of share exchange [must] shall include: (1) The name of  
1180 each corporation [or other entity] whose shares [or interests] will be  
1181 acquired and the name of the corporation or other entity that will  
1182 acquire such shares; [or interests;] (2) the terms and conditions of the  
1183 share exchange; (3) the manner and basis of exchanging shares of a  
1184 corporation [or interests in an other entity] whose shares [or interests]  
1185 will be acquired under the share exchange into shares or other  
1186 securities, interests, obligations, rights to acquire shares or other  
1187 securities, cash or other property, or any combination thereof; and (4)  
1188 any other provisions required by the law of the state or country under  
1189 which any party to the share exchange is organized or by which it is  
1190 governed or by the certificate of incorporation or organizational  
1191 documents of any such party.

1192 (d) Terms of a plan of share exchange may be made dependent on  
1193 facts objectively ascertainable outside the plan in accordance with  
1194 subsection (l) of section 33-608.

1195 (e) The plan of share exchange may also include a provision that the  
1196 plan may be amended prior to the filing of a certificate of share  
1197 exchange with the Secretary of the State, provided, if the shareholders  
1198 of a domestic corporation that is a party to the share exchange are  
1199 required or permitted to vote on the plan, the plan [must] shall

1200 provide that, subsequent to approval of the plan by such shareholders,  
1201 the plan may not be amended to: (1) Change the amount or kind of  
1202 shares or other securities, interests, obligations, rights to acquire shares  
1203 or other securities, cash or other property to be issued by the  
1204 corporation or to be received by the shareholders of [or owners of  
1205 interests] in any party to the share exchange in exchange for their  
1206 shares [or interests] under the plan; or (2) change any of the terms or  
1207 conditions of the plan if the change would adversely affect such  
1208 shareholders in any material respect.

1209 (f) This section does not limit the power of a domestic corporation to  
1210 acquire shares of another corporation or interests in an other entity in a  
1211 transaction other than a share exchange.

1212 Sec. 38. Subdivision (4) of section 33-817 of the general statutes is  
1213 repealed and the following is substituted in lieu thereof (*Effective*  
1214 *October 1, 2011*):

1215 (4) If the plan of merger or share exchange is required to be  
1216 approved by the shareholders, and if the approval is to be given at a  
1217 meeting, the corporation [must] shall notify each shareholder, whether  
1218 or not entitled to vote, of the meeting of shareholders at which the plan  
1219 is to be submitted for approval. The notice [must] shall also state that  
1220 the purpose, or one of the purposes, of the meeting is to consider the  
1221 plan and [must] shall contain or be accompanied by a copy or  
1222 summary of the plan. If the corporation is to be merged into an  
1223 existing corporation, [or other entity,] the notice shall also include or  
1224 be accompanied by a copy or summary of the certificate of  
1225 incorporation or [organizational documents] of such existing  
1226 corporation. [or other entity.] If the corporation is to be merged into a  
1227 corporation [or other entity] that is to be created pursuant to the  
1228 merger, the notice shall include or be accompanied by a copy or a  
1229 summary of the certificate of incorporation [or organizational  
1230 documents] of the new corporation. [or other entity.]

1231 Sec. 39. Subsection (a) of section 33-819 of the general statutes is

1232 repealed and the following is substituted in lieu thereof (*Effective*  
1233 *October 1, 2011*):

1234 (a) After a plan of merger or share exchange has been adopted and  
1235 approved as required by sections 33-600 to 33-998, inclusive, a  
1236 certificate of merger or share exchange shall be executed on behalf of  
1237 each party to the merger or the share exchange by any officer or other  
1238 duly authorized representative of such party. The certificate of merger  
1239 or share exchange shall set forth: (1) The names of the parties to the  
1240 merger or the share exchange; (2) the name of the corporation [or other  
1241 entity] that will be the survivor of the merger or that will acquire the  
1242 shares [or interests] of the other party to the share exchange; (3) the  
1243 date on which the merger or the share exchange is to be effective; (4) if  
1244 the certificate of incorporation of the survivor of a merger is amended,  
1245 or if a new corporation is created as a result of a merger, the  
1246 amendments to the survivor's certificate of incorporation or the  
1247 certificate of incorporation of the new corporation; (5) if the plan of  
1248 merger or share exchange required approval by the shareholders of a  
1249 domestic corporation that was a party to the merger or the share  
1250 exchange, a statement that the plan was duly approved by the  
1251 shareholders and, if voting by any separate voting group was required,  
1252 by each such separate voting group, in the manner required by  
1253 sections 33-600 to 33-998, inclusive, and the certificate of incorporation;  
1254 (6) if the plan of merger or share exchange did not require approval by  
1255 the shareholders of a domestic corporation that was a party to the  
1256 merger or the share exchange, a statement to that effect; and (7) as to  
1257 each foreign corporation [and each other entity] that was a party to the  
1258 merger or the share exchange, a statement that the plan and the  
1259 performance of its terms were duly authorized by all action required  
1260 by the law of the state or country under which the corporation [or  
1261 other entity] is organized or by which it is governed, and by its  
1262 certificate of incorporation. [or organizational documents.]

1263 Sec. 40. Subsection (a) of section 33-820 of the general statutes is  
1264 repealed and the following is substituted in lieu thereof (*Effective*

1265 *October 1, 2011*):

1266 (a) When a merger becomes effective:

1267 (1) The corporation [or other entity] that is designated in the  
1268 certificate of merger as the survivor continues or comes into existence,  
1269 as the case may be;

1270 (2) The separate existence of every corporation [or other entity] that  
1271 is merged into the survivor ceases;

1272 (3) All liabilities of each corporation [or other entity] that is merged  
1273 into the survivor are vested in the survivor;

1274 (4) All property owned by, and every contract right possessed by,  
1275 each corporation [or other entity] that merges into the survivor is  
1276 vested in the survivor without reversion or impairment;

1277 (5) The name of the survivor may, but need not be, substituted in  
1278 any pending proceeding for the name of any party to the merger  
1279 whose separate existence ceased in the merger;

1280 (6) The certificate of incorporation [or organizational documents] of  
1281 the survivor are amended to the extent provided in the certificate of  
1282 merger;

1283 (7) The certificate of incorporation [or organizational documents] of  
1284 a survivor that is created by the merger become effective; and

1285 (8) The shares of each corporation that is a party to the merger [, and  
1286 the interests in an other entity that is a party to a merger,] that are to be  
1287 converted under the plan of merger into shares or other securities,  
1288 interests, obligations, rights to acquire shares or other securities, cash  
1289 or other property, or any combination thereof, are converted, and the  
1290 former holders of such shares or interests are entitled only to the rights  
1291 provided to them in the plan of merger or to any rights they may have  
1292 under sections 33-855 to 33-879, inclusive.

1293 Sec. 41. Subsection (d) of section 33-820 of the general statutes is  
1294 repealed and the following is substituted in lieu thereof (*Effective*  
1295 *October 1, 2011*):

1296 (d) Upon a merger becoming effective, a foreign corporation [, or a  
1297 foreign other entity,] that is the survivor of the merger is deemed to:  
1298 (1) Appoint the Secretary of the State as its agent for service of process  
1299 in a proceeding to enforce the rights of shareholders of each domestic  
1300 corporation that is a party to the merger who exercise appraisal rights;  
1301 and (2) agree that it [will] shall promptly pay the amount, if any, to  
1302 which such shareholders are entitled under sections 33-855 to 33-879,  
1303 inclusive.

1304 Sec. 42. Section 34-33a of the general statutes is repealed and the  
1305 following is substituted in lieu thereof (*Effective October 1, 2011*):

1306 (a) Pursuant to a plan of merger, approved in the manner provided  
1307 by section 34-33c, one or more domestic limited partnerships may  
1308 merge with or into any one or more domestic or foreign limited  
1309 partnerships [or any one or more other entities] formed or organized  
1310 under the laws of this state or any other state or any foreign country or  
1311 other foreign jurisdiction, or any combination thereof, and the plan  
1312 shall name the survivor.

1313 (b) The plan of merger, which may be embodied in an agreement,  
1314 shall set forth: (1) The name and jurisdiction of organization of each  
1315 party to the merger and the name of the limited partnership [or other  
1316 entity] which is to be the survivor; (2) the terms and conditions of the  
1317 merger, including the manner and basis of converting the [shares or]  
1318 interests of each party to the merger into [shares or] other securities,  
1319 interests, obligations, rights to acquire, [shares or other securities]  
1320 interests, securities, cash or other property, or any combination  
1321 thereof, and which may include provision for the distribution by any  
1322 merging limited partnership [or other entity] of cash, securities of any  
1323 limited partnership [or other entity] or other property in lieu of, in  
1324 addition to, in exchange for or upon conversion of all or part of the

1325 interests in a limited partnership [or other entity] which is not the  
1326 survivor in the merger; (3) any changes in the certificate of limited  
1327 partnership [or the organizational documents] of the survivor; (4) the  
1328 effective date or time, which shall be a date or time certain, of the  
1329 merger if it is not to be effective upon the filing of the certificate of  
1330 merger; and (5) such other provisions with respect to the merger as are  
1331 deemed necessary or desirable. [If the merger involves one or more  
1332 other entities, a written plan of merger which meets the requirements  
1333 for merger of the statutes under which such other entity is organized  
1334 or by which it is governed shall be deemed to meet the requirements of  
1335 this section.]

1336 Sec. 43. Section 34-33b of the general statutes is repealed and the  
1337 following is substituted in lieu thereof (*Effective October 1, 2011*):

1338 (a) Pursuant to a plan of consolidation, approved in the manner  
1339 provided by section 34-33c, any domestic limited partnerships may  
1340 consolidate with one or more limited partnerships [or with one or  
1341 more other entities] formed or organized under the laws of this state or  
1342 any other state or any foreign country or other foreign jurisdiction, or  
1343 any combination thereof, into a new limited partnership. [or other  
1344 entity.]

1345 (b) The plan of consolidation, which may be embodied in an  
1346 agreement, shall set forth: (1) The name and jurisdiction of  
1347 organization of each of the consolidating limited partnerships [or other  
1348 entities] and the name and jurisdiction of organization of the new  
1349 limited partnership, [or other entity,] which name may be that of any  
1350 of the consolidating limited partnerships [or other entities] or any  
1351 other available name pursuant to this chapter; (2) the terms and  
1352 conditions of the consolidation, including the manner and basis of  
1353 converting the [shares or] interests of each party to the consolidation  
1354 into [shares or other securities,] interests, securities, obligations, rights  
1355 to acquire [shares or] other securities, cash or other property, or any  
1356 combination thereof, and which may include provision for the

1357 distribution by any consolidating limited partnership of cash,  
1358 securities of any limited partnership, or other property in lieu of, in  
1359 addition to, in exchange for or upon conversion of all or part of the  
1360 interests in any consolidating limited partnership [or other entity] or of  
1361 the new limited partnership; [or other entity;] (3) [if the survivor is a  
1362 limited partnership,] a certificate of limited partnership complying  
1363 with section 34-10; (4) the effective date or time, which shall be a date  
1364 or time certain, of a consolidation if it is not to be effective upon the  
1365 filing of the certificate of consolidation; and (5) such other provisions  
1366 with respect to the consolidation as are deemed necessary or desirable.  
1367 [If the consolidation involves one or more other entities, a written plan  
1368 of consolidation which meets the requirements for consolidation of the  
1369 statutes under which such other entity is organized or by which it is  
1370 governed shall be deemed to meet the requirements of this section.]

1371 Sec. 44. Section 34-33d of the general statutes is repealed and the  
1372 following is substituted in lieu thereof (*Effective October 1, 2011*):

1373 (a) After a plan of merger or consolidation is approved pursuant to  
1374 section 34-33c, the survivor shall file a certificate of merger or  
1375 consolidation, as the case may be, in the following manner: (1) A  
1376 certificate of merger by any merging limited partnership that is a party  
1377 thereto, executed as provided in section 34-10a, shall be filed as  
1378 provided in section 34-10b with respect to the survivor; (2) a certificate  
1379 of consolidation by any consolidating limited partnership that is a  
1380 party thereto, executed as provided in section 34-10a, shall be filed as  
1381 provided in section 34-10b in respect of the new limited partnership  
1382 [or other entity] together with an appointment of statutory agent for  
1383 service as provided in section 34-13b or other applicable law; and (3)  
1384 general partners executing a certificate of merger or consolidation need  
1385 not sign or swear as to facts set forth therein not pertaining to the  
1386 limited partnership of which they are general partners.

1387 (b) The certificate of merger or consolidation [, in addition to the  
1388 requirements for a certificate of merger or consolidation of the statutes

1389 under which any other entity that is a party to the merger or  
1390 consolidation is organized or by which it is governed,] shall set forth:  
1391 (1) The plan of merger or consolidation; and (2) as to each merging or  
1392 consolidating limited partnership, a statement of the vote of limited  
1393 partners required to adopt the plan of merger or consolidation and the  
1394 vote for the plan; and (3) if the survivor is a foreign limited  
1395 partnership, and is to transact business in this state, a statement that  
1396 such survivor shall comply with the provisions of this chapter  
1397 respecting such limited partnerships, and in every case a statement  
1398 irrevocably appointing the Secretary of the State as its attorney to  
1399 accept service of process in any action, suit or proceeding for the  
1400 enforcement of any obligations of any domestic merging or  
1401 consolidating limited partnership for which it is liable pursuant to  
1402 subsection (c) of section 34-33f, to the plan of merger or consolidation,  
1403 or to the laws governing such foreign limited partnership. If such  
1404 appointment is not made, legal process in any such action, suit or  
1405 proceeding may be served upon the Secretary of the State as provided  
1406 in subsection (b) of section 34-38q as attorney for such survivor.

1407 (c) The copy of the certificate of merger or consolidation, certified by  
1408 the Secretary of the State, may also be filed for record in the records of  
1409 deeds in the office of the town clerk in any town in this state. For such  
1410 recording, the town clerk shall charge and collect the same fee as in the  
1411 case of deeds.

1412 (d) A certificate of merger or consolidation shall act as a certificate  
1413 of cancellation for a domestic limited partnership which is not the  
1414 survivor in the merger or consolidation. A certificate of merger shall  
1415 act as a certificate of amendment for a domestic limited partnership  
1416 which survives such merger, to the extent provided by the plan of  
1417 merger. In the case of a consolidation, [if the new entity is a limited  
1418 partnership,] the certificate of limited partnership set forth in the  
1419 certificate of consolidation shall be the certificate of limited partnership  
1420 of the new limited partnership.

1421 Sec. 45. Section 34-33f of the general statutes is repealed and the  
1422 following is substituted in lieu thereof (*Effective October 1, 2011*):

1423 (a) The survivor shall be a single limited partnership, [or other  
1424 entity,] which, in the case of a merger shall be that limited partnership  
1425 [or other entity] designated in the plan of merger as the survivor and,  
1426 in the case of a consolidation shall be the new limited partnership [or  
1427 other entity] provided for in the plan of consolidation.

1428 (b) The separate existence of each party to the merger or the  
1429 consolidation, except the survivor, shall cease.

1430 (c) For the purposes of the laws of this state, the survivor shall  
1431 thereupon and thereafter, to the extent consistent with its certificate of  
1432 limited partnership [or other organizational documents] as in effect  
1433 upon effecting the merger or consolidation, possess all of the rights,  
1434 privileges and powers of each of the limited partnerships [and other  
1435 entities] that have merged or consolidated, and all property, real,  
1436 personal and mixed, and all debts due to any of such limited  
1437 partnerships [and other entities] as well as all other things and choses  
1438 in action belonging to each of such limited partnerships, [and other  
1439 entities,] and all and every other interests, of or belonging to or due to  
1440 each of the limited partnerships [and other entities] so merged or  
1441 consolidated, shall be vested in such single limited partnership [or  
1442 other entity] without further act or deed; and the title to any real estate,  
1443 or any interest therein, vested in any of such limited partnerships [and  
1444 other entities] shall not revert or be in any way impaired by reason of  
1445 such merger or consolidation.

1446 (d) Any devise, bequest, gift or grant, contained in any will or in  
1447 any other instrument, made before or after the merger or  
1448 consolidation, to or for the benefit of any party to the merger or the  
1449 consolidation shall inure to the benefit of the survivor. So far as is  
1450 necessary for that purpose, the existence of each party to the merger or  
1451 the consolidation shall be deemed to continue in and through the  
1452 survivor.

1453 (e) The survivor shall be liable for all the liabilities, obligations and  
1454 penalties of each party to the merger or the consolidation; and any  
1455 claim existing or action or proceeding, civil or criminal, pending by or  
1456 against any such limited partnership [or other entity] may be  
1457 prosecuted as if such merger or consolidation had not taken place, or  
1458 such survivor may be substituted in its place; and any judgment  
1459 rendered against any party to the merger or the consolidation may be  
1460 enforced against the survivor. Neither the rights of creditors nor any  
1461 liens upon the property of any merging or consolidating limited  
1462 partnership shall be impaired by the merger or consolidation.

1463 (f) Any general partner of a limited partnership [or holder of an  
1464 interest in any other entity] that is a party to a merger or a  
1465 consolidation who, prior to the merger or the consolidation, was  
1466 obligated for any of the liabilities or obligations of the limited  
1467 partnership [or other entity] shall not be released by reason of the  
1468 merger or the consolidation from any such liabilities or obligations  
1469 arising prior to the effective time of the merger or the consolidation.

1470 Sec. 46. Section 34-82 of the general statutes is repealed and the  
1471 following is substituted in lieu thereof (*Effective October 1, 2011*):

1472 (1) Notwithstanding the provisions of sections 34-300 to 34-434,  
1473 inclusive, any three or more persons, licensed or authorized to practice  
1474 a profession by the state of Connecticut, may associate to practice such  
1475 profession for profit, if the articles of association of the members  
1476 provide that the association thereby formed and hereby authorized  
1477 shall have at least three of the following four attributes: (a) Continuity  
1478 of life so that the death, insanity, bankruptcy, retirement, resignation  
1479 or expulsion of any member [will] shall not cause a dissolution of the  
1480 association; (b) centralized management so that any one or more but  
1481 less than all of the members has continuing exclusive authority to  
1482 make management decisions necessary to the conduct of the  
1483 professional business for which the association was formed, and so  
1484 that no member of the association, acting without the authority of the

1485 managing member or members, shall have the power to bind the  
1486 association by his act; (c) limited liability so that the individual  
1487 members of the association shall not be individually or severally liable  
1488 for its debts; provided, however, the members shall in no way limit  
1489 their individual or several liability in the articles of association, or  
1490 otherwise, for any acts of reckless or wanton misconduct, negligence,  
1491 malpractice, professional misconduct or tort; and (d) free  
1492 transferability of interests so that each of its members or those  
1493 members owning substantially all of the interests in the association  
1494 have the power, without the consent of other members, to substitute  
1495 for themselves in the same association a person duly licensed or  
1496 authorized to practice the profession for which the association was  
1497 formed who is not a member of the association, or, a modified form of  
1498 free transferability of interests so that each member of the association  
1499 can transfer his interest to a person so licensed or authorized who is  
1500 not a member of the association only after having offered such interest  
1501 to the association or to the other members of the association at its fair  
1502 market value as established in the articles of association, or otherwise.

1503 (2) The articles of association of any association, formed and  
1504 authorized pursuant to paragraph (1) of this section, shall expressly  
1505 state that the association is formed under said paragraph (1) and shall  
1506 be signed and sworn to by all of the members. The articles of  
1507 association, duly executed, shall be filed for record with the Secretary  
1508 of the State, together with a filing fee of twenty-five dollars. The  
1509 Secretary of the State shall index and keep the documents in files used  
1510 exclusively for such purpose.

1511 (3) Any association formed and authorized under paragraph (1) of  
1512 this section shall be subject to the laws of the state of Connecticut  
1513 regulating the practice of the profession of the individual members of  
1514 the association.

1515 (4) The articles of association shall be cancelled when the association  
1516 is dissolved by all of its members or as otherwise provided in the

1517 articles of association. The articles of association shall be amended  
1518 when (i) there is a change in the name or principal place of business of  
1519 the association, (ii) the members desire to make a change in any other  
1520 statement in the articles of association and have adopted such change  
1521 in the manner provided in the articles of association.

1522 (5) No amendment to the articles of association nor any dissolution  
1523 of the association shall be effective until the amendment or an  
1524 agreement of dissolution has been duly executed and filed for record  
1525 with the Secretary of the State, together with a filing fee of ten dollars.

1526 [(6) An association formed under this section may become a  
1527 professional service corporation, in accordance with section 33-182b,  
1528 by complying with the provisions of chapter 594a and with this  
1529 subsection. Upon the filing of a certificate of incorporation in  
1530 compliance with section 33-182c, the association shall file with the  
1531 Secretary of the State, in such form as the Secretary of the State shall  
1532 prescribe, a certificate of cancellation of its articles of association and a  
1533 consent of each member to the association becoming a professional  
1534 service corporation, together with a filing fee of ten dollars. Upon the  
1535 filing of such a certificate and consents and the incorporation of the  
1536 professional service corporation, the association shall become a  
1537 professional service corporation and the interests therein shall be  
1538 converted to such number of shares of capital stock of the professional  
1539 service corporation as the members shall approve. The provisions of  
1540 subdivisions (3), (4), (5) and (8) of subsection (a) of section 33-820 shall  
1541 apply as though the professional service corporation was the surviving  
1542 corporation in a merger and the association the merging corporation.]

1543 Sec. 47. Section 34-193 of the general statutes is repealed and the  
1544 following is substituted in lieu thereof (*Effective October 1, 2011*):

1545 (a) Except as provided in subsection (b) of this section, any one or  
1546 more limited liability companies may merge or consolidate with or  
1547 into any one or more domestic or foreign limited liability companies  
1548 [or one or more other entities formed or organized under the laws of

1549 this state or any other state or any foreign country or other foreign  
1550 jurisdiction, or any combination thereof,] in a manner provided in  
1551 sections 34-194 and 34-195, as amended by this act.

1552 (b) A limited liability company organized under sections 34-100 to  
1553 34-242, inclusive, to render professional services may merge or  
1554 consolidate only with another domestic limited liability company  
1555 organized under said sections. [, a professional service corporation  
1556 organized under chapter 594a or a partnership or limited liability  
1557 partnership organized under chapter 614, if such company,  
1558 corporation or partnership is organized to render the same  
1559 professional service.] A merger or consolidation of a limited liability  
1560 company organized under sections 34-100 to 34-242, inclusive, to  
1561 render professional services with any foreign limited liability company  
1562 or foreign other entity is prohibited.

1563 Sec. 48. Section 34-195 of the general statutes is repealed and the  
1564 following is substituted in lieu thereof (*Effective October 1, 2011*):

1565 (a) Each limited liability company [or other entity] that is a party to  
1566 a proposed merger or consolidation shall enter into a written plan of  
1567 merger or consolidation, which shall be approved in accordance with  
1568 section 34-194.

1569 (b) The plan of merger or consolidation shall set forth: (1) The name  
1570 of each limited liability company [and other entity] that is a party to  
1571 the merger or consolidation and the name of the survivor in a merger  
1572 or the new limited liability company in a consolidation; (2) the terms  
1573 and conditions of the proposed merger or consolidation; (3) the  
1574 manner and basis of converting the interests in each limited liability  
1575 company [or other entity] in the merger or consolidation into interests  
1576 of the surviving or new limited liability company [or other entity] or,  
1577 in whole or in part, into cash or other property; (4) in the case of a  
1578 merger, such amendments to the organizational documents of the  
1579 survivor as are desired to be effected by the merger, or that no such  
1580 changes are desired; (5) in the case of a consolidation, all of the

1581 statements required to be set forth in the organizational documents of  
1582 the survivor; and (6) such other provisions relating to the proposed  
1583 merger or consolidation as are deemed necessary or desirable. [If the  
1584 merger or consolidation involves an other entity, a written plan of  
1585 merger or consolidation that meets the requirements for merger or  
1586 consolidation of the statutes under which such other entity is  
1587 organized or by which it is governed shall be deemed to meet the  
1588 requirements for a plan of merger or consolidation under this section.]

1589 Sec. 49. Section 34-196 of the general statutes is repealed and the  
1590 following is substituted in lieu thereof (*Effective October 1, 2011*):

1591 (a) After a plan of merger or consolidation is approved as provided  
1592 in section 34-194, the survivor shall deliver to the Secretary of the State  
1593 for filing articles of merger or consolidation duly executed by each  
1594 limited liability company [and other entity] that is a party thereto  
1595 setting forth: (1) The name and jurisdiction of formation or  
1596 organization of each limited liability company; [and other entity;] (2)  
1597 the effective date of the merger or consolidation if later than the date of  
1598 filing of the articles of merger or consolidation; (3) the name of the  
1599 survivor; (4) a statement that the plan of merger or consolidation was  
1600 duly authorized and approved by each limited liability company in  
1601 accordance with the provisions of section 34-194; [and by each other  
1602 entity in accordance with the applicable organizational documents of  
1603 each other entity;] (5) if the articles of organization of the survivor of  
1604 the merger are amended, the amendments to such articles of  
1605 organization or, if a new limited liability company is created as a result  
1606 of the consolidation, the articles of organization of such new limited  
1607 liability company; (6) that the plan of merger or consolidation is on file  
1608 at a place of business of the survivor and the address thereof; and (7)  
1609 that a copy of the plan of merger or consolidation [will] shall be  
1610 furnished by the survivor, on request and without cost, to any person  
1611 holding an interest in any limited liability company [or other entity]  
1612 that is a party to the merger or consolidation.

1613 (b) A merger or consolidation takes effect upon the later of the  
1614 effective date of the filing of the articles of merger or consolidation or  
1615 the date set forth in the plan of merger or consolidation.

1616 (c) The articles of merger or consolidation shall be executed by each  
1617 limited liability company [or other entity] that is a party to the merger  
1618 or consolidation. The survivor shall file the articles of merger or  
1619 consolidation with the Secretary of the State in the manner provided  
1620 for in section 34-110 as a condition of the effectiveness of the merger or  
1621 consolidation.

1622 (d) Articles of merger or consolidation shall act as articles of  
1623 dissolution for a limited liability company which is not the survivor in  
1624 the merger or consolidation.

1625 (e) A plan of merger or consolidation authorized and approved in  
1626 accordance with section 34-194 may effect any amendment to the  
1627 operating agreement or effect the adoption of a new operating  
1628 agreement for a limited liability company if it is the survivor in the  
1629 merger or consolidation. Such a plan of merger or consolidation may  
1630 also provide that the operating agreement of any limited liability  
1631 company that is a party to the merger or consolidation, including a  
1632 limited liability company formed for the purpose of consummating a  
1633 merger or consolidation, shall be the operating agreement of the  
1634 survivor. Any amendment to an operating agreement or adoption of a  
1635 new operating agreement made pursuant to this subsection shall be  
1636 effective at the effective time or date of the merger or consolidation.  
1637 The provisions of this subsection shall not be construed to limit the  
1638 accomplishment of a merger or consolidation or of any of the matters  
1639 referred to in this subsection by any other means provided for in an  
1640 operating agreement or other agreement or as otherwise permitted by  
1641 law.

1642 Sec. 50. Section 34-197 of the general statutes is repealed and the  
1643 following is substituted in lieu thereof (*Effective October 1, 2011*):

1644        Upon the effectiveness of a merger or consolidation:

1645        (1) The survivor shall be a limited liability company [or other entity]  
1646        which, in the case of a merger, shall be the limited liability company  
1647        [or other entity] designated in the plan of merger as the survivor and,  
1648        in the case of a consolidation, shall be the new limited liability  
1649        company [or other entity] provided for in the plan of consolidation.

1650        (2) The separate existence of each limited liability company [or other  
1651        entity] that is a party to the plan of merger or consolidation, except the  
1652        survivor, shall cease.

1653        (3) The survivor shall thereupon and thereafter possess all the  
1654        rights, privileges, immunities and powers of each of the merging or  
1655        consolidating limited liability companies [or other entities] and shall be  
1656        subject to all the restrictions, disabilities and duties of each of the  
1657        merging or consolidating limited liability companies. [or other  
1658        entities.]

1659        (4) Any property, real, personal and mixed, and all debts due on  
1660        whatever account, including promises to make capital contributions,  
1661        and all other choses in action, and all and every other interest of or  
1662        belonging to or due to each party to the merger or the consolidation  
1663        shall be vested in the survivor without further act or deed.

1664        (5) The title to all real estate, and any interest therein, vested in any  
1665        party to the merger or the consolidation shall not revert or be in any  
1666        way impaired by reason of such merger or consolidation.

1667        (6) The survivor shall be responsible and liable for all liabilities and  
1668        obligations of each of the limited liability companies [or other entities]  
1669        that were merged or consolidated, and any claim existing or action or  
1670        proceeding pending by or against any limited liability company [or  
1671        other entity] that was a party to the merger or consolidation may be  
1672        prosecuted as if such merger or consolidation had not taken place, or  
1673        the survivor may be substituted in the action.

1674 (7) Neither the rights of creditors nor any liens on the property of  
1675 any limited liability company [or other entity] that is a party to the  
1676 merger or consolidation shall be impaired by the merger or  
1677 consolidation.

1678 (8) The membership or other interests in a limited liability company  
1679 [or other entity] that are to be converted or exchanged into interests,  
1680 cash, obligations or other property under the terms of the plan of  
1681 merger or consolidation are so converted, and the former holders  
1682 thereof are entitled only to the rights provided in the plan of merger or  
1683 consolidation or the rights otherwise provided by law.

1684 Sec. 51. Section 34-388 of the general statutes is repealed and the  
1685 following is substituted in lieu thereof (*Effective October 1, 2011*):

1686 (a) Pursuant to a plan of merger approved as provided in subsection  
1687 (c) of this section, one or more partnerships may merge with or into  
1688 any one or more partnerships [or any one or more other entities]  
1689 formed or organized under the laws of this state or any other state or  
1690 any foreign country or other foreign jurisdiction, or any combination  
1691 thereof.

1692 (b) The plan of merger shall set forth:

1693 (1) The name of each partnership [or other entity] that is a party to  
1694 the merger;

1695 (2) The name of the survivor into which the other partnerships [or  
1696 other entities will] shall merge;

1697 (3) [Whether the survivor is a partnership or an other entity and, if  
1698 the survivor is a partnership or a limited partnership, the] The status of  
1699 each partner;

1700 (4) The terms and conditions of the merger;

1701 (5) The manner and basis of converting the [shares or] interests of

1702 each party to the merger into [shares,] interests or obligations of the  
1703 survivor or into money or other property in whole or part;

1704 (6) The street address of the survivor's chief executive office;

1705 (7) The effective date or time, which shall be a date or time certain,  
1706 of the merger if it is not to be effective upon the filing of the certificate  
1707 of merger; and

1708 (8) Such other provisions with respect to the merger as are deemed  
1709 necessary or desirable.

1710 (c) The plan of merger shall be approved [;]

1711 [(1) In the case of a partnership that is a party to the merger,] by all  
1712 of the partners or a number or percentage specified for merger in the  
1713 partnership agreement. [; and]

1714 [(2) In the case of an other entity that is a party to the merger, by the  
1715 vote required for approval of a merger by the law of the state or  
1716 foreign jurisdiction in which the other entity is organized or by which  
1717 it is governed and, in the absence of such a specifically applicable law,  
1718 as to a limited partnership, by all of the partners, notwithstanding a  
1719 provision to the contrary in the partnership agreement.]

1720 (d) After a plan of merger is approved and before the merger takes  
1721 effect, the plan may be amended or abandoned as provided in the  
1722 plan.

1723 (e) The merger takes effect on the later of:

1724 (1) The approval of the plan of merger by all parties to the merger,  
1725 as provided in subsection (c) of this section;

1726 (2) The filing of all documents required by law to be filed as a  
1727 condition to the effectiveness of the merger; or

1728 (3) Any effective date specified in the plan of merger.

1729 [(f) If the merger involves one or more other entities, a written plan  
1730 of merger which meets the requirements for merger of the statutes  
1731 under which such other entity is organized or by which it is governed  
1732 shall be deemed to meet the requirements of a plan of merger under  
1733 this section.]

1734 Sec. 52. Section 34-389 of the general statutes is repealed and the  
1735 following is substituted in lieu thereof (*Effective October 1, 2011*):

1736 (a) When a merger takes effect:

1737 (1) The separate existence of every partnership [or other entity] that  
1738 is a party to the merger, other than the survivor, ceases;

1739 (2) All property owned by each of the merged partnerships [or other  
1740 entities] vests in the survivor;

1741 (3) All obligations of every partnership [or other entity] that is a  
1742 party to the merger become the obligations of the survivor; and

1743 (4) An action or proceeding pending against a partnership [or other  
1744 entity] that is a party to the merger may be continued as if the merger  
1745 had not occurred, or the survivor may be substituted as a party to the  
1746 action or proceeding.

1747 (b) The Secretary of the State is the agent for service of process in an  
1748 action or proceeding against a surviving foreign partnership [or other  
1749 entity] to enforce an obligation of a domestic partnership [or other  
1750 entity] that is a party to a merger. Upon receipt of process, the  
1751 Secretary of the State shall mail a copy of the process to the surviving  
1752 foreign partnership. [or other entity.]

1753 (c) A partner of a surviving partnership [or limited partnership] is  
1754 liable for:

1755 (1) All obligations of a party to the merger for which the partner  
1756 was personally liable before the merger;

1757 (2) All other obligations of the survivor incurred before the merger  
1758 by a party to the merger, but those obligations may be satisfied only  
1759 out of property of the survivor; and

1760 (3) All obligations of the survivor incurred after the merger takes  
1761 effect, [ , but those obligations may be satisfied only out of property of  
1762 the survivor if the partner is a limited partner.]

1763 (d) If the obligations incurred before the merger by a party to the  
1764 merger that is a partnership [or limited partnership] are not satisfied  
1765 out of the property of the survivor, the general partners of that party  
1766 immediately before the effective date of the merger shall contribute the  
1767 amount necessary to satisfy that party's obligations to the survivor, in  
1768 the manner provided in section 34-378 or in sections 34-9 to 34-38r,  
1769 inclusive, of the jurisdiction in which the party was organized, as the  
1770 case may be, as if the merged party were dissolved.

1771 (e) A partner of a party to a merger between or among partnerships  
1772 [or limited partnerships, or both,] who does not become a partner of  
1773 the survivor is dissociated from the entity, of which that partner was a  
1774 partner, as of the date the merger takes effect. The survivor shall cause  
1775 the partner's interest in the entity to be purchased under section 34-362  
1776 or another statute specifically applicable to that partner's interest with  
1777 respect to a merger. The survivor is bound under section 34-363 by an  
1778 act of a general partner dissociated under this subsection, and the  
1779 partner is liable under section 34-364 for transactions entered into by  
1780 the survivor after the merger takes effect.

1781 (f) Any partner of a partnership [or holder of an interest in an other  
1782 entity] that is a party to a merger who, prior to the merger, was  
1783 obligated for any of the liabilities or obligations of the partnership [or  
1784 other entity] shall not be released by reason of the merger from any  
1785 such liabilities or obligations arising prior to the effective time of the  
1786 merger.

1787 Sec. 53. Section 34-390 of the general statutes is repealed and the

1788 following is substituted in lieu thereof (*Effective October 1, 2011*):

1789 (a) After a merger, [if the survivor is a partnership,] the partnership  
1790 may file a statement that one or more partnerships [or other entities]  
1791 have merged into the surviving partnership.

1792 (b) A statement of merger shall contain, in addition to the  
1793 requirements of statute for a certificate of merger or consolidation;  
1794 [applicable to an other entity that is a party to the merger:]

1795 (1) The name of each partnership [or other entity] that is a party to  
1796 the merger;

1797 (2) The name of the survivor into which the other partnerships [or  
1798 other entities] were merged; and

1799 (3) The street address of the survivor's chief executive office and of  
1800 an office in this state, if any. [; and]

1801 [(4) The type of entity of the survivor.]

1802 (c) Except as otherwise provided in subsection (d) of this section, for  
1803 the purposes of section 34-323, property of the surviving partnership  
1804 [or other entity] which before the merger was held in the name of  
1805 another party to the merger is property held in the name of the  
1806 survivor upon filing a statement of merger.

1807 (d) For the purposes of section 34-323, real property of the surviving  
1808 partnership [or other entity] which before the merger was held in the  
1809 name of another party to the merger is property held in the name of  
1810 the survivor upon recording a certified copy of the statement of  
1811 merger in the office for recording transfers of that real property.

1812 (e) A filed and, if appropriate, recorded statement of merger,  
1813 executed and declared to be accurate pursuant to subsection (c) of  
1814 section 34-305, stating the name of a partnership [or other entity] that  
1815 is a party to the merger in whose name property was held before the

1816 merger and the name of the survivor, but not containing all of the  
1817 other information required by subsection (b) of this section, operates  
1818 with respect to the partnerships or other entities named to the extent  
1819 provided in subsections (c) and (d) of this section.

1820 [(f) If the survivor is a limited liability partnership, a certificate  
1821 meeting the requirements of section 34-33d shall be filed with the  
1822 Secretary of the State.]

1823 Sec. 54. Subdivision (1) of section 22a-134 of the general statutes is  
1824 repealed and the following is substituted in lieu thereof (*Effective*  
1825 *October 1, 2011*):

1826 (1) "Transfer of establishment" means any transaction or proceeding  
1827 through which an establishment undergoes a change in ownership, but  
1828 does not mean:

1829 (A) Conveyance or extinguishment of an easement;

1830 (B) Conveyance of an establishment through a foreclosure, as  
1831 defined in subsection (b) of section 22a-452f, foreclosure of a municipal  
1832 tax lien or through a tax warrant sale pursuant to section 12-157, an  
1833 exercise of eminent domain pursuant to section 8-128, 8-169e or 8-193  
1834 or by condemnation pursuant to section 32-224 or purchase pursuant  
1835 to a resolution by the legislative body of a municipality authorizing the  
1836 acquisition through eminent domain for establishments that also meet  
1837 the definition of a brownfield as defined in section 32-9kk or a  
1838 subsequent transfer by such municipality that has foreclosed on the  
1839 property, foreclosed municipal tax liens or that has acquired title to the  
1840 property through section 12-157, or is within the pilot program  
1841 established in subsection (c) of section 32-9cc, or has acquired such  
1842 property through the exercise of eminent domain pursuant to section  
1843 8-128, 8-169e or 8-193 or by condemnation pursuant to section 32-224  
1844 or a resolution adopted in accordance with this subparagraph,  
1845 provided (i) the party acquiring the property from the municipality  
1846 did not establish, create or contribute to the contamination at the

1847 establishment and is not affiliated with any person who established,  
1848 created or contributed to such contamination or with any person who  
1849 is or was an owner or certifying party for the establishment, and (ii) on  
1850 or before the date the party acquires the property from the  
1851 municipality, such party or municipality enters and subsequently  
1852 remains in the voluntary remediation program administered by the  
1853 commissioner pursuant to section 22a-133x and remains in compliance  
1854 with schedules and approvals issued by the commissioner. For  
1855 purposes of this subparagraph, subsequent transfer by a municipality  
1856 includes any transfer to, from or between a municipality, municipal  
1857 economic development agency or entity created or operating under  
1858 chapter 130 or 132, a nonprofit economic development corporation  
1859 formed to promote the common good, general welfare and economic  
1860 development of a municipality that is funded, either directly or  
1861 through in-kind services, in part by a municipality, or a nonstock  
1862 corporation or limited liability company controlled or established by a  
1863 municipality, municipal economic development agency or entity  
1864 created or operating under chapter 130 or 132;

1865 (C) Conveyance of a deed in lieu of foreclosure to a lender, as  
1866 defined in and that qualifies for the secured lender exemption  
1867 pursuant to subsection (b) of section 22a-452f;

1868 (D) Conveyance of a security interest, as defined in subdivision (7)  
1869 of subsection (b) of section 22a-452f;

1870 (E) Termination of a lease and conveyance, assignment or execution  
1871 of a lease for a period less than ninety-nine years including  
1872 conveyance, assignment or execution of a lease with options or similar  
1873 terms that will extend the period of the leasehold to ninety-nine years,  
1874 or from the commencement of the leasehold, ninety-nine years,  
1875 including conveyance, assignment or execution of a lease with options  
1876 or similar terms that will extend the period of the leasehold to ninety-  
1877 nine years, or from the commencement of the leasehold;

1878 (F) Any change in ownership approved by the Probate Court;

1879 (G) Devolution of title to a surviving joint tenant, or to a trustee,  
1880 executor or administrator under the terms of a testamentary trust or  
1881 will, or by intestate succession;

1882 (H) Corporate reorganization not substantially affecting the  
1883 ownership of the establishment;

1884 (I) The issuance of stock or other securities of an entity which owns  
1885 or operates an establishment;

1886 (J) The transfer of stock, securities or other ownership interests  
1887 representing less than forty per cent of the ownership of the entity that  
1888 owns or operates the establishment;

1889 (K) Any conveyance of an interest in an establishment where the  
1890 transferor is the sibling, spouse, child, parent, grandparent, child of a  
1891 sibling or sibling of a parent of the transferee;

1892 (L) Conveyance of an interest in an establishment to a trustee of an  
1893 inter vivos trust created by the transferor solely for the benefit of one  
1894 or more siblings, spouses, children, parents, grandchildren, children of  
1895 a sibling or siblings of a parent of the transferor;

1896 (M) Any conveyance of a portion of a parcel upon which portion no  
1897 establishment is or has been located and upon which there has not  
1898 occurred a discharge, spillage, uncontrolled loss, seepage or filtration  
1899 of hazardous waste, provided either the area of such portion is not  
1900 greater than fifty per cent of the area of such parcel or written notice of  
1901 such proposed conveyance and an environmental condition  
1902 assessment form for such parcel is provided to the commissioner sixty  
1903 days prior to such conveyance;

1904 (N) Conveyance of a service station, as defined in subdivision (5) of  
1905 this section;

1906 (O) Any conveyance of an establishment which, prior to July 1, 1997,  
1907 had been developed solely for residential use and such use has not

1908 changed;

1909 (P) Any conveyance of an establishment to any entity created or  
1910 operating under chapter 130 or 132, or to an urban rehabilitation  
1911 agency, as defined in section 8-292, or to a municipality under section  
1912 32-224, or to the Connecticut Development Authority or any  
1913 subsidiary of the authority;

1914 (Q) Any conveyance of a parcel in connection with the acquisition of  
1915 properties to effectuate the development of the overall project, as  
1916 defined in section 32-651;

1917 [(R) The conversion of a general or limited partnership to a limited  
1918 liability company under section 34-199;]

1919 [(S)] (R) The transfer of general partnership property held in the  
1920 names of all of its general partners to a general partnership which  
1921 includes as general partners immediately after the transfer all of the  
1922 same persons as were general partners immediately prior to the  
1923 transfer;

1924 [(T)] (S) The transfer of general partnership property held in the  
1925 names of all of its general partners to a limited liability company  
1926 which includes as members immediately after the transfer all of the  
1927 same persons as were general partners immediately prior to the  
1928 transfer;

1929 [(U)] (T) Acquisition of an establishment by any governmental or  
1930 quasi-governmental condemning authority;

1931 [(V)] (U) Conveyance of any real property or business operation that  
1932 would qualify as an establishment solely as a result of (i) the  
1933 generation of more than one hundred kilograms of universal waste in  
1934 a calendar month, (ii) the storage, handling or transportation of  
1935 universal waste generated at a different location, or (iii) activities  
1936 undertaken at a universal waste transfer facility, provided any such  
1937 real property or business operation does not otherwise qualify as an

1938 establishment; there has been no discharge, spillage, uncontrolled loss,  
1939 seepage or filtration of a universal waste or a constituent of universal  
1940 waste that is a hazardous substance at or from such real property or  
1941 business operation; and universal waste is not also recycled, treated,  
1942 except for treatment of a universal waste pursuant to 40 CFR  
1943 273.13(a)(2) or (c)(2) or 40 CFR 273.33 (a)(2) or (c)(2), or disposed of at  
1944 such real property or business operation; or

1945 [(W)] (V) Conveyance of a unit in a residential common interest  
1946 community in accordance with section 22a-134i;

1947 Sec. 55. Section 33-182b of the general statutes is repealed and the  
1948 following is substituted in lieu thereof (*Effective October 1, 2011*):

1949 This chapter shall not apply to any corporation organized prior to or  
1950 after May 29, 1969, to perform professional services to the public under  
1951 any other provision of existing law specifically authorizing the  
1952 rendition of professional services by a corporation. Any such  
1953 corporation may bring itself within the provisions of this chapter by  
1954 amending its certificate of incorporation in such manner as to be  
1955 consistent with all the provisions of this chapter and by affirmatively  
1956 stating in the amended certificate of incorporation that the  
1957 shareholders have elected to bring the corporation within the  
1958 provisions of this chapter. [Any association formed and existing under  
1959 the provisions of chapter 612 may bring itself within the provisions of  
1960 this chapter by complying with the provisions of subsection (6) of  
1961 section 34-82.]

1962 Sec. 56. Subsection (a) of section 34-363 of the general statutes is  
1963 repealed and the following is substituted in lieu thereof (*Effective*  
1964 *October 1, 2011*):

1965 (a) For two years after a partner dissociates without resulting in a  
1966 dissolution and winding up of the partnership business, the  
1967 partnership, including a surviving partnership under sections 34-384  
1968 and 34-388 to [34-391] 34-390, inclusive, is bound by an act of the

1969 dissociated partner which would have bound the partnership under  
1970 section 34-322 before dissociation only if at the time of entering into the  
1971 transaction the other party: (1) Reasonably believed that the  
1972 dissociated partner was then a partner; (2) did not have notice of the  
1973 partner's dissociation; and (3) is not deemed to have had knowledge  
1974 under subsection (e) of section 34-324 or notice under subsection (c) of  
1975 section 34-365.

1976 Sec. 57. Subsection (b) of section 34-364 of the general statutes is  
1977 repealed and the following is substituted in lieu thereof (*Effective*  
1978 *October 1, 2011*):

1979 (b) A partner who dissociates without resulting in a dissolution and  
1980 winding up of the partnership business is liable as a partner to the  
1981 other party in a transaction entered into by the partnership, or a  
1982 surviving partnership under sections 34-384 and 34-388 to [34-391] 34-  
1983 390, inclusive, within two years after the partner's dissociation, only if  
1984 at the time of entering into the transaction the other party: (1)  
1985 Reasonably believed that the dissociated partner was then a partner;  
1986 (2) did not have notice of the partner's dissociation; and (3) is not  
1987 deemed to have had knowledge under subsection (e) of section 34-324  
1988 or notice under subsection (c) of section 34-365.

1989 Sec. 58. Section 34-384 of the general statutes is repealed and the  
1990 following is substituted in lieu thereof (*Effective October 1, 2011*):

1991 In this section and sections [34-385] 34-388 to [34-391] 34-390,  
1992 inclusive:

1993 (1) "General partner" means a partner in a partnership and a general  
1994 partner in a limited partnership.

1995 (2) "Limited partner" means a limited partner in a limited  
1996 partnership.

1997 (3) "Limited partnership" means a limited partnership created under  
1998 sections 34-9 to 34-38r, inclusive, predecessor law or comparable law of

1999 another jurisdiction.

2000 (4) "Partner" includes both a general partner and a limited partner.

2001 Sec. 59. Sections 34-199, 34-200, 34-385 to 34-387, inclusive, and 34-  
 2002 391 of the general statutes are repealed. (*Effective October 1, 2011*)

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2011</i>	New section
Sec. 2	<i>October 1, 2011</i>	New section
Sec. 3	<i>October 1, 2011</i>	New section
Sec. 4	<i>October 1, 2011</i>	New section
Sec. 5	<i>October 1, 2011</i>	New section
Sec. 6	<i>October 1, 2011</i>	New section
Sec. 7	<i>October 1, 2011</i>	New section
Sec. 8	<i>October 1, 2011</i>	New section
Sec. 9	<i>October 1, 2011</i>	New section
Sec. 10	<i>October 1, 2011</i>	New section
Sec. 11	<i>October 1, 2011</i>	New section
Sec. 12	<i>October 1, 2011</i>	New section
Sec. 13	<i>October 1, 2011</i>	New section
Sec. 14	<i>October 1, 2011</i>	New section
Sec. 15	<i>October 1, 2011</i>	New section
Sec. 16	<i>October 1, 2011</i>	New section
Sec. 17	<i>October 1, 2011</i>	New section
Sec. 18	<i>October 1, 2011</i>	New section
Sec. 19	<i>October 1, 2011</i>	New section
Sec. 20	<i>October 1, 2011</i>	New section
Sec. 21	<i>October 1, 2011</i>	New section
Sec. 22	<i>October 1, 2011</i>	New section
Sec. 23	<i>October 1, 2011</i>	New section
Sec. 24	<i>October 1, 2011</i>	New section
Sec. 25	<i>October 1, 2011</i>	New section
Sec. 26	<i>October 1, 2011</i>	New section
Sec. 27	<i>October 1, 2011</i>	New section
Sec. 28	<i>October 1, 2011</i>	New section
Sec. 29	<i>October 1, 2011</i>	New section
Sec. 30	<i>October 1, 2011</i>	New section

Sec. 31	<i>October 1, 2011</i>	New section
Sec. 32	<i>October 1, 2011</i>	New section
Sec. 33	<i>October 1, 2011</i>	New section
Sec. 34	<i>October 1, 2011</i>	New section
Sec. 35	<i>October 1, 2011</i>	33-182i
Sec. 36	<i>October 1, 2011</i>	33-815
Sec. 37	<i>October 1, 2011</i>	33-816
Sec. 38	<i>October 1, 2011</i>	33-817(4)
Sec. 39	<i>October 1, 2011</i>	33-819(a)
Sec. 40	<i>October 1, 2011</i>	33-820(a)
Sec. 41	<i>October 1, 2011</i>	33-820(d)
Sec. 42	<i>October 1, 2011</i>	34-33a
Sec. 43	<i>October 1, 2011</i>	34-33b
Sec. 44	<i>October 1, 2011</i>	34-33d
Sec. 45	<i>October 1, 2011</i>	34-33f
Sec. 46	<i>October 1, 2011</i>	34-82
Sec. 47	<i>October 1, 2011</i>	34-193
Sec. 48	<i>October 1, 2011</i>	34-195
Sec. 49	<i>October 1, 2011</i>	34-196
Sec. 50	<i>October 1, 2011</i>	34-197
Sec. 51	<i>October 1, 2011</i>	34-388
Sec. 52	<i>October 1, 2011</i>	34-389
Sec. 53	<i>October 1, 2011</i>	34-390
Sec. 54	<i>October 1, 2011</i>	22a-134(1)
Sec. 55	<i>October 1, 2011</i>	33-182b
Sec. 56	<i>October 1, 2011</i>	34-363(a)
Sec. 57	<i>October 1, 2011</i>	34-364(b)
Sec. 58	<i>October 1, 2011</i>	34-384
Sec. 59	<i>October 1, 2011</i>	Repealer section

**Statement of Purpose:**

To create jobs by enhancing Connecticut's corporate and securities laws.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*