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Monte E. Frank, president-elect
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IN SUPPORT OF

HB5259, AAC Adoption of the Connecticut Uniform Limited Liability Company Act

Judiciary Committee
February 29, 2016

My name is Monte Frank. I am a principal in the law firm of Cohen & Wolf, P.C. in Bridgeport and Danbury. I am also the president-elect of the Connecticut Bar Association, and chair of its Legislative Policy and Review Committee.

I would like to express my strong support for HB5259, AAC Adoption of the Connecticut Uniform Limited Liability Company Act. The CBA's Business Law Section worked extremely hard on this legislation, including a subcommittee consisting of more than a dozen of the best business lawyers in Connecticut. They devoted more than two and a half years to it. It represents a high priority for the Section.

Connecticut has not made any significant changes to our LLC Act adopted in 1994. Meanwhile, fifteen states have adopted the Uniform Limited Liability Company Act ("ULLC"), and another three are contemplating adopting it this year. The ULLC has been approved by the American Bar Association. Members of the Business Law Section will provide you with expertise on the details and nuances of the Act.

While our Business Law Section is bringing this proposal to the General Assembly, our Litigation Section, of which I am a member, and our Commercial Law Section are also in support of HB5259. Significantly, the Business Law Section has also obtained the support of the Secretary of the State and the CBIA.

As a leader of the Connecticut Bar Association, I am very interested in working with our sections and committees to support their efforts to make Connecticut more business friendly. This Act will send a strong message to our business community and to others that may want to consider doing business here that Connecticut is working to promote a pro-business climate. In the year ahead as I assume the role of president of the CBA, I intend to work with our sections and committees to bring other pro-business legislation to you. This Act is an excellent place to start.