



General Assembly

Substitute Bill No. 5639

February Session, 2016

* _____HB05639JUD____032916_____*

**AN ACT CONCERNING CONNECTICUT'S LEADERSHIP IN
CORPORATION AND BUSINESS LAW.**

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

1 Section 1. (NEW) (*Effective July 1, 2017*) Sections 1 to 102, inclusive,
2 of this act may be cited as the Connecticut Uniform Limited Liability
3 Company Act.

4 Sec. 2. (NEW) (*Effective July 1, 2017*) As used in sections 1 to 102,
5 inclusive, of this act:

6 (1) "Certificate of organization" means the certificate required by
7 section 25 of this act, and includes the certificate as amended or
8 restated.

9 (2) "Connecticut Entity Transactions Act" means chapter 616 of the
10 general statutes.

11 (3) "Contribution", except in the phrase "right of contribution",
12 means property or a benefit described in section 40 of this act which is
13 provided by a person to a limited liability company to become a
14 member or in the person's capacity as a member.

15 (4) "Debtor in bankruptcy" means a person that is the subject of: (A)
16 An order for relief under Title 11 of the United States Code or a

17 comparable order under a successor statute of general application; or
18 (B) a comparable order under federal, state or foreign law governing
19 insolvency.

20 (5) "Disinterested individual" means an individual, including a
21 disinterested member, who, at the time action is to be taken under
22 section 68 of this act, does not have (A) a material interest in the
23 outcome of the proceeding, or (B) a material relationship with a person
24 who has such an interest.

25 (6) "Disinterested member" means a member who, at the time action
26 is to be taken under:

27 (A) Subsection (b) or (d) of section 46 of this act, (i) is not a party to
28 the proceeding, (ii) is not a member who sought approval for a
29 member's conflicting interest transaction under subsection (f) of
30 section 47 of this act or a disclaimer of the limited liability company's
31 interest in a business opportunity under subsection (b) of section 47 of
32 this act, which approval or disclaimer is challenged in the proceeding,
33 and (iii) does not have a material relationship with a party or member
34 described in clause (i) or (ii) of this subparagraph;

35 (B) Subsection (f) of section 47 of this act, is not a member (i) as to
36 whom the transaction is a member's conflicting interest transaction, or
37 (ii) who has a material relationship with another member as to whom
38 the transaction is a member's conflicting interest transaction; or

39 (C) Subsection (b) of section 47 of this act, would be a disinterested
40 member under subparagraph (B) of this subdivision if the business
41 opportunity were a member's conflicting interest transaction.

42 (7) "Disinterested person" means a person, including a disinterested
43 member, who, at the time action is to be taken under subparagraph (A)
44 of subdivision (1) of subsection (d) of section 5 of this act, does not
45 have (A) a material interest in the outcome of the action, or (B) a
46 material relationship with a person who has such an interest.

47 (8) "Distribution" means a transfer of money or other property from
48 a limited liability company to a person on account of a transferable
49 interest or in the person's capacity as a member. "Distribution": (A)
50 Includes (i) a redemption or other purchase by a limited liability
51 company of a transferable interest; and (ii) a transfer to a member in
52 return for the member's relinquishment of any right to participate as a
53 member in the management or conduct of the company's activities and
54 affairs or to have access to records or other information concerning the
55 company's activities and affairs; and (B) does not include amounts
56 constituting reasonable compensation for present or past service or
57 payments made in the ordinary course of business under a bona fide
58 retirement plan or other bona fide benefits program.

59 (9) "Foreign limited liability company" means an unincorporated
60 entity formed under the law of a jurisdiction other than this state
61 which would be a limited liability company if formed under the law of
62 this state.

63 (10) "Governing jurisdiction" means the jurisdiction whose law
64 governs the internal affairs of an entity.

65 (11) "Jurisdiction", when used to refer to a political entity, means the
66 United States, a state, a foreign county or a political subdivision of a
67 foreign country.

68 (12) "Limited liability company", except in the phrase "foreign
69 limited liability company" and when used in sections 80 to 89,
70 inclusive, of this act, means an entity formed under sections 1 to 102,
71 inclusive, of this act, or which becomes subject to said sections under
72 the Connecticut Entity Transactions Act or section 10 of this act.

73 (13) "Majority in interest of the members" means the members
74 owning more than fifty per cent of the transferable interests of the
75 limited liability company, excluding any transferable interests not
76 owned by the members; except that if it is not possible to determine
77 which members own more than fifty per cent of the transferable

78 interests based on the operating agreement of the limited liability
79 company, then majority in interest of the members means the members
80 who would receive more than fifty per cent of the distributions with
81 respect to the dissolution of the limited liability company at the time of
82 the vote if there would be such distributions, or if there would not be
83 such distributions, the "majority in interest of the members" means the
84 members who at the time of the vote contributed more than fifty per
85 cent of the unreturned capital contributions made to the limited
86 liability company since the date of formation of the limited liability
87 company.

88 (14) "Manager" means a person that, under the operating agreement
89 of a manager-managed limited liability company, is responsible, alone
90 or in concert with others, for performing the management functions set
91 forth in subsection (c) of section 45 of this act, regardless of the title
92 used to describe such person.

93 (15) "Manager-managed limited liability company" means a limited
94 liability company that qualifies under subsection (a) of section 45 of
95 this act.

96 (16) "Material relationship" means a familial, financial, professional
97 or employment relationship that would reasonably be expected to
98 impair the objectivity of the person's judgment when participating in
99 the action to be taken.

100 (17) "Material interest" means an actual or potential benefit or
101 detriment, other than one which would devolve on the limited liability
102 company or the members generally, that would reasonably be
103 expected to impair the objectivity of the person's judgment when
104 participating in the action to be taken.

105 (18) "Member" means a person that: (A) Has become a member of a
106 limited liability company under section 39 of this act or was a member
107 in a company when the company became subject to sections 1 to 102,
108 inclusive, of this act, under section 10 of this act; and (B) has not

109 dissociated under section 54 of this act.

110 (19) "Member-managed limited liability company" means a limited
111 liability company that is not a manager-managed limited liability
112 company.

113 (20) "Operating agreement" means the agreement, whether or not
114 referred to as an operating agreement and whether oral, implied, in a
115 record or in any combination thereof, of all the members of a limited
116 liability company, including a sole member, concerning the matters
117 described in subsection (a) of section 5 of this act. "Operating
118 agreement" includes the agreement as amended or restated.

119 (21) "Organizer" means a person that acts under section 25 of this act
120 to form a limited liability company.

121 (22) "Person" means an individual, business corporation, nonprofit
122 corporation, partnership, limited partnership, limited liability
123 company, foreign limited liability company, cooperative association,
124 limited cooperative association, unincorporated nonprofit association,
125 statutory trust, business trust, common law business trust, estate, trust,
126 association, joint venture, public corporation, government or
127 governmental subdivision, agency or instrumentality, or any other
128 domestic or foreign legal or commercial entity.

129 (23) "Principal office" means the principal executive office of a
130 limited liability company or foreign limited liability company, whether
131 or not the office is located in this state.

132 (24) "Professional service" means any type of service to the public
133 that requires members of a profession rendering such service to obtain
134 a license or other legal authorization as a condition precedent to the
135 rendition thereof, limited to the professional services rendered by
136 dentists, natureopaths, chiropractors, physicians and surgeons,
137 physician assistants, doctors of dentistry, physical therapists,
138 occupational therapists, podiatrists, optometrists, nurses, nurse-
139 midwives, veterinarians, pharmacists, architects, professional

140 engineers, or jointly by architects and professional engineers,
141 landscape architects, real estate brokers, insurance producers, certified
142 public accountants and public accountants, land surveyors,
143 psychologists, attorneys-at-law, licensed marital and family therapists,
144 licensed professional counselors, licensed or certified alcohol and drug
145 counselors and licensed clinical social workers.

146 (25) "Property" means all property, whether real, personal, or mixed
147 or tangible or intangible, or any right or interest therein.

148 (26) "Record", when used as a noun, means information that is
149 inscribed on a tangible medium or that is stored in an electronic or
150 other medium and is retrievable in perceivable form.

151 (27) "Registered agent" means an agent of a limited liability
152 company or foreign limited liability company which is authorized to
153 receive service of any process, notice, or demand required or permitted
154 by law to be served on the company.

155 (28) "Registered foreign limited liability company" means a foreign
156 limited liability company that is registered to do business in this state
157 pursuant to a certificate of registration filed by the Secretary of the
158 State.

159 (29) "Sign" means, with the present intent to authenticate or adopt a
160 record: (A) To execute or adopt a tangible symbol; or (B) to attach to or
161 logically associate with the record an electronic symbol, sound or
162 process.

163 (30) "State", when used as a noun, means a state of the United States,
164 the District of Columbia, Puerto Rico, the United States Virgin Islands,
165 or any territory or insular possession subject to the jurisdiction of the
166 United States.

167 (31) "Transfer" includes: (A) An assignment; (B) a conveyance; (C) a
168 sale; (D) a lease; (E) an encumbrance, including a mortgage or security
169 interest; (F) a gift; and (G) a transfer by operation of law.

170 (32) "Transferable interest" means the right, as initially owned by a
171 person in the person's capacity as a member, to receive distributions
172 from a limited liability company, whether or not the person remains a
173 member or continues to own any part of the right. "Transferable
174 interest" applies to any fraction of the interest, by whomever owned.

175 (33) "Transferee" means a person to which all or part of a
176 transferable interest has been transferred, whether or not the transferor
177 is a member. "Transferee" includes a person that owns a transferable
178 interest under subdivision (3) of subsection (a) of section 55 of this act.

179 (34) "Two-thirds in interest of the members" means the members
180 owning at least two-thirds of the transferable interests of the limited
181 liability company, excluding any transferable interests not owned by
182 the members; except that if it is not possible to determine which
183 members own at least two-thirds of the transferable interests based on
184 the operating agreement of the limited liability company, two-thirds in
185 interest of the members means the members who would receive at
186 least two-thirds of the distributions with respect to the dissolution of
187 the limited liability company at the time of the vote if there would be
188 such distributions, or if there would not be such distributions, two-
189 thirds in interest of the members means the members who at the time
190 of the vote contributed at least two-thirds of the unreturned capital
191 contributions made to the limited liability company since the date of
192 formation of the limited liability company.

193 Sec. 3. (NEW) (*Effective July 1, 2017*) (a) A person knows a fact if the
194 person: (1) Has actual knowledge of the fact; or (2) is deemed to know
195 the fact under subdivision (1) of subsection (d) of this section or
196 pursuant to law other than sections 1 to 102, inclusive, of this act.

197 (b) A person has notice of a fact if the person: (1) Has reason to
198 know the fact from all the facts known to the person at the time in
199 question; or (2) is deemed to have notice of the fact under subdivision
200 (2) of subsection (d) of this section.

201 (c) Subject to subsection (f) of section 34 of this act, a person notifies
202 another person of a fact by taking steps reasonably required to inform
203 the other person in ordinary course, whether or not those steps cause
204 the other person to know the fact.

205 (d) A person that is not a member is deemed to have notice of a
206 limited liability company's: (1) Dissolution ninety days after a
207 certificate of dissolution under subparagraph (A) of subdivision (2) of
208 subsection (b) of section 57 of this act becomes effective; and (2)
209 participation in a merger, interest exchange, conversion or
210 domestication ninety days after articles of merger, interest exchange,
211 conversion or domestication become effective under sections 80 to 97,
212 inclusive, of this act, or under the Connecticut Entity Transactions Act.

213 Sec. 4. (NEW) (*Effective July 1, 2017*) The law of this state governs: (1)
214 The internal affairs of a limited liability company; and (2) the liability
215 of a member as member and a manager as manager for the debts,
216 obligations or other liabilities of a limited liability company.

217 Sec. 5. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
218 subsections (c) and (d) of this section, the operating agreement
219 governs: (1) Relations among the members as members and between
220 the members and the limited liability company; (2) the rights and
221 duties under sections 1 to 102, inclusive, of this act of a person in the
222 capacity of manager; (3) the activities and affairs of the company and
223 the conduct of those activities and affairs; and (4) the means and
224 conditions for amending the operating agreement.

225 (b) To the extent the operating agreement does not provide for a
226 matter described in subsection (a) of this section, the provisions of
227 sections 1 to 102, inclusive, of this act govern the matter.

228 (c) An operating agreement may not: (1) Vary the law applicable
229 under section 4 of this act; (2) vary a limited liability company's
230 capacity under subsection (a) of section 9 of this act, to sue and be sued
231 in its own name; (3) vary any requirement, procedure or other

232 provision of sections 1 to 102, inclusive, of this act pertaining to: (A)
233 Registered agents; or (B) the Secretary of the State, including
234 provisions pertaining to records authorized or required to be delivered
235 to the Secretary of the State for filing under sections 1 to 102, inclusive,
236 of this act; (4) vary the provisions of section 28 of this act; (5) alter or
237 eliminate the duty of loyalty or the duty of care, except as provided in
238 subsection (d) of this section; (6) eliminate the implied contractual
239 obligation of good faith and fair dealing under subsection (d) of
240 section 47 of this act, except that the operating agreement may
241 prescribe the standards, if not manifestly unreasonable, by which the
242 performance of the obligation is to be measured; (7) relieve or
243 exonerate a person from liability for conduct involving bad faith,
244 wilful or intentional misconduct, or knowing violation of law; (8)
245 unreasonably restrict the duties and rights under section 48 of this act,
246 except that the operating agreement may impose reasonable
247 restrictions on the availability and use of information obtained under
248 said section and may define appropriate remedies, including
249 liquidated damages, for a breach of any reasonable restriction on use;
250 (9) vary the causes of dissolution specified in subdivisions (4) and (5)
251 of subsection (a) of section 56 of this act; (10) vary the requirement to
252 wind up the company's activities and affairs as specified in subsections
253 (a) and (e) of section 57 of this act and subdivision (1) of subsection (b)
254 of section 57 of this act; (11) unreasonably restrict the right of a
255 member to maintain an action under sections 64 to 69, inclusive, of this
256 act; (12) vary the provisions of section 68 of this act, except that the
257 operating agreement may provide that the company may not have a
258 special litigation committee; (13) vary the required contents of a plan
259 of merger under subsection (b) of section 88 of this act or, a plan of
260 interest exchange under section 93 of this act; or (14) except as
261 provided in section 6 of this act and subsection (b) of section 7 of this
262 act, restrict the rights under sections 1 to 102, inclusive, of this act of a
263 person other than a member or manager.

264 (d) Subject to subdivision (7) of subsection (c) of this section,
265 without limiting other terms that may be included in an operating

266 agreement, the following rules apply: (1) The operating agreement
267 may: (A) Specify the method by which a specific act or transaction that
268 would otherwise violate the duty of loyalty may be authorized or
269 ratified by one or more disinterested persons after full disclosure of all
270 material facts; and (B) alter the prohibition on making a distribution
271 under subdivision (2) of subsection (a) of section 43 of this act so that
272 the prohibition requires only that the company's total assets not be less
273 than the sum of its total liabilities. (2) To the extent the operating
274 agreement of a member-managed limited liability company expressly
275 relieves a member of a responsibility that the member otherwise
276 would have under sections 1 to 102, inclusive, of this act and imposes
277 the responsibility on one or more other members, the operating
278 agreement also may eliminate or limit any fiduciary duty of the
279 member relieved of the responsibility which would have pertained to
280 the responsibility. (3) If not manifestly unreasonable, the operating
281 agreement may: (A) Alter or eliminate the aspects of the duty of
282 loyalty set forth in subsections (b) and (i) of section 47 of this act; (B)
283 identify specific types or categories of activities that do not violate the
284 duty of loyalty; (C) alter the duty of care, but may not authorize
285 conduct involving bad faith, wilful or intentional misconduct, or
286 knowing violation of law; and (D) alter or eliminate any other
287 fiduciary duty.

288 (e) The court shall decide as a matter of law whether a term of an
289 operating agreement is manifestly unreasonable under subdivision (6)
290 of subsection (c) of this section or subdivision (3) of subsection (d) of
291 this section. The court: (1) Shall make its determination as of the time
292 the challenged term became part of the operating agreement and by
293 considering only circumstances existing at that time; and (2) may
294 invalidate the term only if, in light of the purposes, activities and
295 affairs of the limited liability company, it is readily apparent that: (A)
296 The objective of the term is unreasonable; or (B) the term is an
297 unreasonable means to achieve the term's objective.

298 Sec. 6. (NEW) (*Effective July 1, 2017*) (a) A limited liability company

299 is bound by and may enforce the operating agreement, whether or not
300 the company has itself manifested assent to the operating agreement.

301 (b) A person that becomes a member of a limited liability company
302 is deemed to assent to the operating agreement.

303 (c) Two or more persons intending to become the initial members of
304 a limited liability company may make an agreement providing that
305 upon the formation of the company the agreement will become the
306 operating agreement. One person intending to become the initial
307 member of a limited liability company may assent to terms providing
308 that upon the formation of the company the terms will become the
309 operating agreement.

310 Sec. 7. (NEW) (*Effective July 1, 2017*) (a) An operating agreement may
311 specify that its amendment requires the approval of a person that is
312 not a party to the agreement or the satisfaction of a condition. An
313 amendment is ineffective if its adoption does not include the required
314 approval or satisfy the specified condition.

315 (b) The obligations of a limited liability company and its members
316 to a person in the person's capacity as a transferee or a person
317 dissociated as a member are governed by the operating agreement.
318 Subject only to a court order issued under subdivision (2) of subsection
319 (b) of section 51 of this act to effectuate a charging order, an
320 amendment to the operating agreement made after a person becomes a
321 transferee or is dissociated as a member: (1) Is effective with regard to
322 any debt, obligation or other liability of the limited liability company
323 or its members to the person in the person's capacity as a transferee or
324 person dissociated as a member; and (2) is not effective to the extent
325 the amendment imposes a new debt, obligation or other liability on the
326 transferee or person dissociated as a member.

327 (c) If a record delivered by a limited liability company to the
328 Secretary of the State for filing becomes effective and contains a
329 provision that would be ineffective under subsection (c) of section 5 of

330 this act or subdivision (3) of subsection (d) of section 5 of this act if
331 contained in the operating agreement, the provision is ineffective in
332 the record.

333 (d) Subject to subsection (c) of this section, if a record delivered by a
334 limited liability company to the Secretary of the State for filing
335 becomes effective and conflicts with a provision of the operating
336 agreement: (1) The agreement prevails as to members, persons
337 dissociated as members, transferees and managers; and (2) the record
338 prevails as to other persons to the extent they reasonably rely on the
339 record.

340 Sec. 8. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
341 is an entity distinct from its member or members.

342 (b) A limited liability company may have any lawful purpose,
343 regardless of whether for profit.

344 (c) A limited liability company has perpetual duration.

345 Sec. 9. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
346 has the capacity to sue and be sued in its own name and the power to
347 do all things necessary or convenient to carry on its activities and
348 affairs.

349 (b) A limited liability company may be formed under sections 1 to
350 102, inclusive, of this act for the transaction of any business or the
351 promotion of any purpose which may be lawfully carried on by a
352 limited liability company except that of a Connecticut bank as defined
353 in section 36a-2 of the general statutes.

354 (c) Except as provided in this subsection, a limited liability company
355 may be formed to render professional services, provided: (1) Each
356 member of the limited liability company must be licensed or otherwise
357 authorized by law in this state or any other jurisdiction to render such
358 professional services; (2) the limited liability company will render only
359 one specific type of professional services and services ancillary to such

360 professional services and may not engage in any business other than
361 the rendering of professional services for which it was formed to
362 render and services ancillary to such professional services; and (3) the
363 limited liability company may render its professional services in this
364 state only through its members, managers, employees and agents who
365 are licensed or otherwise legally authorized to render such
366 professional services within this state. A limited liability company that
367 will render professional services by licensed or certified alcohol and
368 drug counselors may only be formed pursuant to subdivision (2) of
369 subsection (d) of this section.

370 (d) A limited liability company may be formed to render
371 professional services rendered by members of two or more of the
372 following professions: (1) Psychology, marital and family therapy,
373 social work, nursing and psychiatry; (2) medicine and surgery,
374 occupational therapy, social work, and alcohol and drug counseling;
375 and (3) medicine and surgery, and chiropractic; provided (A) each
376 member of the limited liability company must be licensed or otherwise
377 authorized by law in this state or any other jurisdiction to render any
378 of the types of professional services specified in subdivision (1), (2) or
379 (3) of this subsection, (B) the limited liability company will render only
380 the types of professional services specified in subdivision (1), (2) or (3)
381 of this subsection and services ancillary to them and may not engage in
382 any business other than the rendering of professional services for
383 which it was formed to render and services ancillary to them, and (C)
384 the limited liability company may render its professional services in
385 this state only through its members, managers, employees and agents
386 who are licensed or otherwise legally authorized to render any of the
387 types of professional services specified in subdivision (1), (2) or (3) of
388 this subsection within this state.

389 (e) The name of a limited liability company formed on or after July
390 1, 2017, to render professional services shall contain the words
391 "professional limited liability company" or the abbreviation "P.L.L.C."
392 or "PLLC", "Limited" may be abbreviated as "Ltd.", and "company"

393 may be abbreviated as "Co."

394 (f) No limited liability company formed under the provisions of
395 sections 1 to 102, inclusive, of this act shall have power to transact in
396 this state the business of a telegraph company, gas, electric, electric
397 distribution or water company, or cemetery corporation, or of any
398 company, except a telephone company, requiring the right to take and
399 condemn lands or to occupy the public highways of this state.

400 (g) No limited liability company may be formed under the
401 provisions of sections 1 to 102, inclusive, of this act for the purpose of
402 transacting the business of an insurance company or a surety or
403 indemnity company, unless (1) it is an affiliate of an insurance
404 company chartered by, incorporated, organized or constituted within
405 or under the laws of this state; and (2) at the time of the filing of its
406 certificate of formation, there is also filed a certificate issued by the
407 Insurance Commissioner, pursuant to section 33-646 of the general
408 statutes, authorizing the formation of the limited liability company. No
409 limited liability company formed under the provisions of sections 1 to
410 102, inclusive, of this act shall have power to transact in this state the
411 business of any insurance company or a surety or indemnity company
412 until it has procured a license from the Insurance Commissioner in
413 accordance with the provisions of section 38a-41 of the general
414 statutes.

415 (h) Nothing in sections 1 to 102, inclusive, of this act shall be
416 construed to authorize a limited liability company formed under said
417 sections to transact any business except in compliance with any laws of
418 this state regulating or otherwise applying to the same. The provisions
419 of sections 1 to 102, inclusive, of this act shall govern all limited
420 liability companies, except that where by law special provisions are
421 made in the case of a designated class or classes of limited liability
422 companies governing the limited liability company procedure thereof
423 in any respect, limiting or extending the powers thereof, conditioning
424 action upon the approval of any agency of the state or otherwise
425 prescribing the conduct of such limited liability companies, such

426 procedure, power, action or conduct shall be governed by such special
427 provisions whether or not such limited liability companies are formed
428 under said sections.

429 (i) Nothing in this section shall prohibit the formation of a limited
430 liability company under sections 1 to 102, inclusive, of this act for the
431 transaction of any business or for the promotion of any purpose in any
432 other state if not prohibited by the laws thereof.

433 Sec. 10. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
434 subsection (b) of this section, on and after July 1, 2017, sections 1 to
435 102, inclusive, of this act govern all limited liability companies.

436 (b) For purposes of applying the provisions of sections 1 to 102,
437 inclusive, of this act to a limited liability company formed before July
438 1, 2017: (1) The company's articles of organization are deemed to be the
439 company's certificate of organization; and (2) for purposes of applying
440 the provisions of subdivision (14) of section 2 of this act and subject to
441 subsection (d) of section 7 of this act, language in the company's
442 articles of organization designating the company's management
443 structure operates as if that language were in the operating agreement.

444 Sec. 11. (NEW) (*Effective July 1, 2017*) Unless displaced by particular
445 provisions of sections 1 to 102, inclusive, of this act, the principles of
446 law and equity supplement sections 1 to 102, inclusive, of this act.

447 Sec. 12. (NEW) (*Effective July 1, 2017*) (a) The name of a limited
448 liability company shall contain the words "limited liability company"
449 or the abbreviation "L.L.C." or "LLC". "Limited" may be abbreviated as
450 "Ltd.", and "company" may be abbreviated as "Co.".

451 (b) Except as provided in subsection (d) of this section, the name of
452 a limited liability company, and the name under which a foreign
453 limited liability company may register to do business in this state, shall
454 be distinguishable on the records of the Secretary of the State from any:
455 (1) Name of an existing person whose formation required the filing of
456 a record by the Secretary of the State and which is not at the time

457 administratively dissolved and which has not at the time filed a
458 certificate of dissolution with the Secretary of the State; (2) name under
459 which a person is registered to do business in this state by the filing of
460 a record by the Secretary of the State; (3) name reserved under section
461 13 of this act or other law of this state providing for the reservation of a
462 name by the filing of a record by the Secretary of the State; and (4)
463 name registered under section 14 of this act or other law of this state
464 providing for the registration of a name by the filing of a record by the
465 Secretary of the State.

466 (c) If a person consents in a record to the use of its name and
467 submits an undertaking in a form satisfactory to the Secretary of the
468 State to change its name to a name that is distinguishable on the
469 records of the Secretary of the State from any name in any category of
470 names in subsection (b) of this section, the name of the consenting
471 person may be used by the person to which the consent was given.

472 (d) Except as provided in subsection (e) of this section, in
473 determining whether a name is the same as or not distinguishable on
474 the records of the Secretary of the State from the name of another
475 person, words, phrases or abbreviations indicating a type of person,
476 such as "corporation", "corp.", "incorporated", "Inc.", "professional
477 corporation", "P.C.", "PC", "Limited", "Ltd.", "limited partnership",
478 "professional limited liability company", "P.L.L.C.", "PLLC", "limited
479 liability partnership", "L.L.P.", or "LLP" may not be taken into account.

480 (e) A person may consent in a record to the use of a name that is not
481 distinguishable on the records of the Secretary of the State from its
482 name except for the addition of a word, phrase or abbreviation
483 indicating the type of person as provided in subsection (d) of this
484 section. In such a case, the person need not change its name pursuant
485 to subsection (b) of this section.

486 (f) The name of a limited liability company or foreign limited
487 liability company may not contain language stating or implying that
488 the limited liability company or the foreign limited liability company is

489 organized for a purpose other than permitted by subsection (b) of
490 section 9 of this act.

491 (g) A limited liability company or foreign limited liability company
492 may use a name that is not distinguishable from a name described in
493 subsection (b) of this section if the company delivers to the Secretary of
494 the State a certified copy of a final judgment of a court of competent
495 jurisdiction establishing the right of the company to use the name in
496 this state.

497 Sec. 13. (NEW) (*Effective July 1, 2017*) (a) A person may reserve the
498 exclusive use of a name that complies with section 12 of this act by
499 delivering an application to the Secretary of the State for filing. The
500 application shall state the name and address of the applicant and the
501 name to be reserved. If the Secretary of the State finds that the name is
502 available, the Secretary of the State shall reserve the name for the
503 applicant's exclusive use for a period of one hundred twenty days.

504 (b) The owner of a reserved name may transfer the reservation to
505 another person by delivering to the Secretary of the State a signed
506 notice in a record of the transfer which states the name and address of
507 the person to which the reservation is being transferred.

508 Sec. 14. (NEW) (*Effective July 1, 2017*) (a) A foreign limited liability
509 company that is not registered to do business in this state under
510 sections 70 to 79, inclusive, of this act may register its name, or an
511 alternate name adopted pursuant to section 75 of this act, if the name is
512 distinguishable on the records of the Secretary of the State from the
513 names that are not available under section 12 of this act.

514 (b) To register its name or an alternate name adopted pursuant to
515 section 75 of this act, a foreign limited liability company shall deliver
516 to the Secretary of the State for filing an application stating the
517 company's name, the jurisdiction and date of its formation, and any
518 alternate name adopted pursuant to section 75 of this act. If the
519 Secretary of the State finds that the name applied for is available, the

520 Secretary of the State shall register the name for the applicant's
521 exclusive use.

522 (c) The registration of a name under this section is effective for one
523 year after the date of registration.

524 (d) A foreign limited liability company whose name registration is
525 effective may renew the registration for successive one-year periods by
526 delivering, not earlier than ninety days before the expiration of the
527 registration, to the Secretary of the State for filing a renewal
528 application that complies with this section. When filed, the renewal
529 application renews the registration for a succeeding one-year period.

530 (e) A foreign limited liability company whose name registration is
531 effective may register as a foreign limited liability company under the
532 registered name or consent in a signed record to the use of that name
533 by another person that is not an individual.

534 Sec. 15. (NEW) (*Effective July 1, 2017*) (a) Each limited liability
535 company and each registered foreign limited liability company shall
536 designate and maintain a registered agent in this state. The designation
537 of a registered agent is an affirmation of fact by the limited liability
538 company or registered foreign limited liability company that the agent
539 has consented to serve as agent.

540 (b) The registered agent for a limited liability company shall be a:

541 (1) Natural person who is a resident of this state;

542 (2) Corporation formed under the laws of this state;

543 (3) Foreign corporation that has procured a certificate of authority to
544 transact business or conduct its affairs in this state;

545 (4) Limited liability company;

546 (5) Registered foreign limited liability company;

547 (6) Registered limited liability partnership organized under the laws
548 of this state;

549 (7) Registered limited liability partnership that is not organized
550 under the laws of this state and that has procured a certificate of
551 authority to transact business or conduct its affairs in this state;

552 (8) Statutory trust organized under the laws of this state; or

553 (9) Statutory trust that is not organized under the laws of this state
554 and that has procured a certificate of registration to transact business
555 or conduct its affairs in this state.

556 (c) The registered agent for a registered foreign limited liability
557 company shall be:

558 (1) The Secretary of the State and his or her successors in office;

559 (2) A natural person who is a resident of this state;

560 (3) A corporation formed under the laws of this state;

561 (4) A foreign corporation that has procured a certificate of authority
562 to transact business or conduct its affairs in this state;

563 (5) A limited liability company;

564 (6) A registered foreign limited liability company;

565 (7) A registered limited liability partnership organized under the
566 laws of this state;

567 (8) A registered limited liability partnership that is not organized
568 under the laws of this state and that has procured a certificate of
569 authority to transact business or conduct its affairs in this state;

570 (9) A statutory trust organized under the laws of this state; or

571 (10) A statutory trust that is not organized under the laws of this

572 state and that has procured a certificate of registration to transact
573 business or conduct its affairs in this state.

574 (d) A limited liability company's or a registered foreign limited
575 liability company's registered agent shall be appointed by filing with
576 the Secretary of the State a written appointment in such form as the
577 Secretary of the State shall prescribe setting forth: (1) The name of the
578 limited liability company or registered foreign limited liability
579 company; (2) the name of the registered agent; and (3) (A) if the
580 registered agent is a natural person, the business and residence
581 addresses thereof; (B) if the registered agent is an entity organized
582 under the laws of this state, the address of the principal office thereof;
583 or (C) if the registered agent is an entity that is not organized under the
584 laws of this state, the address of the principal office thereof in this
585 state, if any. In each case set forth in subparagraph (A), (B) or (C) of
586 subdivision (3) of this subsection, the address shall include the street
587 and number or other particular designation. Each written appointment
588 shall also be signed by, if other than the Secretary of the State, the
589 registered agent therein appointed.

590 (e) A registered agent for a limited liability company or registered
591 foreign limited liability company shall have a place of business in this
592 state.

593 (f) The only duties under sections 1 to 102, inclusive, of this act of a
594 registered agent that has complied with sections 1 to 102, inclusive, of
595 this act are: (1) To forward to the limited liability company or
596 registered foreign limited liability company at the address most
597 recently supplied to the agent by the limited liability company or
598 registered foreign limited liability company any process, notice or
599 demand pertaining to the limited liability company or registered
600 foreign limited liability company that is served on or received by the
601 agent; (2) if the registered agent resigns, to provide the notice required
602 by subsection (c) of section 17 of this act to the limited liability
603 company or registered foreign limited liability company at the address
604 most recently supplied to the agent by the limited liability company or

605 registered foreign limited liability company; and (3) if the registered
606 agent changes its name or address, to provide the notice required by
607 section 18 of this act.

608 Sec. 16. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
609 or registered foreign limited liability company may change the address
610 of its registered agent or appoint a new registered agent by delivering
611 to the Secretary of the State for filing a change of address of agent
612 certificate or a change of agent certificate containing all of the
613 following: (1) The name of the limited liability company or registered
614 foreign limited liability company; (2) if the address of the registered
615 agent is to be changed, the information required by subsection (f) of
616 section 15 of this act; and (3) if a new registered agent is to be
617 appointed, the information required by subdivisions (2) and (3) of
618 subsection (d) of section 15 of this act, which change of agent certificate
619 must be signed by, if other than the Secretary of the State, the
620 registered agent appointed in the certificate.

621 (b) The members or managers of a limited liability company need
622 not approve the delivery to the Secretary of the State for filing of a: (1)
623 Change of address of agent certificate or a change of agent certificate
624 under this section; or (2) similar filing changing the registered agent or
625 registered office, if any, of the limited liability company in any other
626 jurisdiction.

627 (c) A change of agent certificate filed under this section designating
628 a new registered agent is an affirmation of fact by the limited liability
629 company or registered foreign limited liability company that the agent
630 has consented to serve.

631 Sec. 17. (NEW) (*Effective July 1, 2017*) (a) A registered agent may
632 resign as an agent for a limited liability company or registered foreign
633 limited liability company by delivering to the Secretary of the State for
634 filing a certificate of resignation that states: (1) The name of the limited
635 liability company or registered foreign limited liability company; (2)
636 the name of the agent; (3) that the agent resigns from serving as

637 registered agent for the limited liability company or registered foreign
638 limited liability company; and (4) the address of the limited liability
639 company or registered foreign limited liability company to which the
640 agent will send the notice required by subsection (c) of this section.

641 (b) A certificate of resignation takes effect on the earlier of: (1) The
642 thirty-first day after the day on which it is filed by the Secretary of the
643 State; or (2) the date a new registered agent is designated for the
644 limited liability company or registered foreign limited liability
645 company.

646 (c) A registered agent shall immediately furnish to the limited
647 liability company or registered foreign limited liability company notice
648 in a record of the date on which the certificate of resignation was filed.

649 (d) When a certificate of resignation takes effect, the registered agent
650 ceases to have responsibility under sections 1 to 102, inclusive, of this
651 act for any matter thereafter tendered to it as agent for the limited
652 liability company or registered foreign limited liability company. The
653 resignation does not affect any contractual rights the limited liability
654 company or registered foreign limited liability company has against
655 the agent or that the agent has against the limited liability company or
656 registered foreign limited liability company.

657 (e) A registered agent may resign with respect to a limited liability
658 company or registered foreign limited liability company whether or
659 not the limited liability company or registered foreign limited liability
660 company is in good standing.

661 Sec. 18. (NEW) (*Effective July 1, 2017*) (a) If a registered agent
662 changes its name or address, the agent shall, not later than thirty days
663 after such change, deliver to the Secretary of the State for filing a
664 certificate of change that states: (1) The name of the agent as currently
665 shown in the records of the Secretary of the State for the company or
666 foreign company; (2) if the name of the agent has changed, its new
667 name; and (3) if the address of the agent has changed, its new address.

668 (b) A registered agent shall, not later than thirty days after such
669 certificate of change is filed, furnish notice to the represented limited
670 liability company or registered foreign limited liability company of the
671 filing by the Secretary of the State of the certificate of change and the
672 changes made by the certificate.

673 Sec. 19. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
674 or registered foreign limited liability company may be served with any
675 process, notice or demand required or permitted by law by serving its
676 registered agent.

677 (b) When the Secretary of the State and the Secretary of the State's
678 successors in office have been appointed a foreign limited liability
679 company's agent for service of process, the foreign limited liability
680 company may be served by any proper officer or other person lawfully
681 empowered to make service leaving two true and attested copies of
682 such process together with the required fee at the office of the
683 Secretary of the State or depositing the same in the United States mail,
684 by registered or certified mail, postage prepaid, addressed to said
685 office. The Secretary of the State shall file one copy of such process and
686 keep a record of the date and hour of such receipt, and, within two
687 business days after such service, forward by registered or certified mail
688 the other copy of such process to the foreign limited liability company
689 at the address of the office designated in the application for
690 registration filed pursuant to subdivision (4) of section 72 of this act.
691 Service so made shall be effective as of the date and hour received by
692 the Secretary of the State as shown on the Secretary of the State's
693 records.

694 (c) If a limited liability company or registered foreign limited
695 liability company ceases to have a registered agent, or if its registered
696 agent cannot with reasonable diligence be served, the company or
697 foreign company may be served by registered or certified mail, return
698 receipt requested, or by similar commercial delivery service, addressed
699 to the company or foreign company at its principal office. The address
700 of the principal office shall be as shown on the company's or foreign

701 company's most recent annual report filed by the Secretary of the State.
702 Service is effected under this subsection on the earliest of: (1) The date
703 the company or foreign company receives the mail or delivery by the
704 commercial delivery service; (2) the date shown on the return receipt,
705 if signed by the company or foreign company; or (3) five days after its
706 deposit with the United States Postal Service, or with the commercial
707 delivery service, if correctly addressed and with sufficient postage or
708 payment.

709 (d) If process, notice or demand cannot be served on a limited
710 liability company or registered foreign limited liability company
711 pursuant to subsection (a) or (b) of this section, service may be made
712 by handing a copy to the individual in charge of any regular place of
713 business or activity of the company or foreign company if the
714 individual served is not a plaintiff in the action.

715 (e) Service of process, notice or demand on a registered agent shall
716 be in a written record.

717 (f) Service of process, notice or demand may be made by other
718 means under law other than the provisions of sections 1 to 102,
719 inclusive, of this act.

720 Sec. 20. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
721 sections 1 to 102, inclusive, of this act, permissible means of delivery of
722 a record include delivery by hand, mail, conventional commercial
723 practice and electronic transmission.

724 (b) Delivery to the Secretary of the State is effective only when a
725 record is received by the Secretary of the State.

726 Sec. 21. (NEW) (*Effective July 1, 2017*) The Connecticut General
727 Assembly has power to amend or repeal all or part of sections 1 to 102,
728 inclusive, of this act at any time, and all limited liability companies and
729 foreign limited liability companies subject to sections 1 to 102,
730 inclusive, of this act are governed by such amendment or repeal.

731 Sec. 22. (NEW) (*Effective July 1, 2017*) The Secretary of the State shall
732 charge and collect the following fees and remit them to the Treasurer
733 for the use of the state:

734 (a) Fees for filing documents and issuing certificates: (1) Filing an
735 application to reserve a limited liability company name or to cancel a
736 reserved limited liability company name, sixty dollars; (2) filing a
737 transfer of reserved limited liability company name, sixty dollars; (3)
738 filing a certificate of organization, including appointment of registered
739 agent, one hundred twenty dollars; (4) filing a change of address of
740 agent certificate or change of agent certificate, fifty dollars; (5) filing a
741 notice of resignation of registered agent, fifty dollars; (6) filing an
742 amendment to certificate of organization, one hundred twenty dollars;
743 (7) filing a restated certificate of organization, one hundred twenty
744 dollars; (8) filing a certificate of merger, sixty dollars; (9) filing a
745 certificate of interest exchange, sixty dollars; (10) filing a certificate of
746 abandonment, fifty dollars; (11) filing a certificate of reinstatement, one
747 hundred twenty dollars; (12) filing a foreign registration statement by
748 a foreign limited liability company to transact business in this state,
749 one hundred twenty dollars; (13) filing an application of foreign
750 limited liability company for amended foreign registration statement,
751 one hundred twenty dollars; (14) filing a statement of withdrawal of
752 foreign limited liability company, one hundred twenty dollars; (15)
753 filing an annual report, twenty dollars; (16) filing an interim notice of
754 change of manager or member, twenty dollars; (17) filing a registration
755 of name or a removal of registration of name, sixty dollars; (18) filing a
756 statement of correction, one hundred dollars; and (19) filing a transfer
757 of registration, sixty dollars plus the qualification fee.

758 (b) Miscellaneous charges: (1) At the time of any service of process
759 on the Secretary of the State as registered agent of a limited liability
760 company, which amount may be recovered as taxable costs by the
761 party to the suit or action causing such service to be made if such party
762 prevails in the suit or action, the plaintiff in the process so served shall
763 pay fifty dollars; (2) for preparing and furnishing a copy of any

764 document, instrument or paper filed or recorded relating to a limited
765 liability company: For each copy of each such document thereof
766 regardless of the number of pages, forty dollars; for affixing his
767 certification thereto, fifteen dollars; (3) for the issuance of a certification
768 of legal existence of a domestic limited liability company, fifty dollars;
769 (4) for the issuance of a certificate of legal existence which certificate
770 may reflect any and all changes of limited liability company names
771 and the dates of filing thereof, fifty dollars; (5) for the issuance of a
772 certificate of legal existence reflecting articles effecting fundamental
773 changes to certificate of organization and the date or dates of filing
774 thereof, one hundred dollars; and (6) for other services for which fees
775 are not provided by the general statutes, the Secretary of the State may
776 charge such fees as will in the judgment of the Secretary of the State
777 cover the cost of the services provided.

778 (c) The tax imposed under chapter 219 of the general statutes shall
779 not be imposed upon any transaction for which a fee is charged under
780 the provisions of this section.

781 Sec. 23. (NEW) (*Effective July 1, 2017*) A limited liability company
782 formed under sections 1 to 102, inclusive, of this act, or a foreign
783 limited liability company transacting business in this state pursuant to
784 the provisions of said sections shall be treated, for purposes of taxes
785 imposed by the laws of the state or any political subdivision thereof, in
786 accordance with the classification for federal tax purposes.

787 Sec. 24. (NEW) (*Effective July 1, 2017*) The repeal of sections 34-100 to
788 34-113, inclusive, 34-119 to 34-124, inclusive, 34-130 to 34-134,
789 inclusive, 34-140 to 34-144, inclusive, 34-150 to 34-152, inclusive, 34-158
790 to 34-161, inclusive, 34-167 to 34-173, inclusive, 34-179, 34-180, 34-186,
791 34-187, 34-193 to 34-198, inclusive, 34-206 to 34-215, inclusive, 34-222 to
792 34-236, inclusive, 34-241 and 34-242 of the general statutes and section
793 34-216 of the 2016 supplement to the general statutes by sections 103
794 and 104 of this act do not affect: (1) The operation of the statute or any
795 action taken under it before its repeal; (2) any ratification, right,
796 remedy, privilege, obligation or liability acquired, accrued or incurred

797 under the statute before its repeal; (3) any violation of the statute, or
798 any penalty, forfeiture or punishment incurred because of the
799 violation, before its repeal; or (4) any proceeding, reorganization or
800 dissolution commenced under the statute before its repeal, and the
801 proceeding, reorganization or dissolution may be completed in
802 accordance with the statute as if it had not been repealed.

803 Sec. 25. (NEW) (*Effective July 1, 2017*) (a) One or more persons may
804 act as organizers to form a limited liability company by delivering to
805 the Secretary of the State for filing a certificate of organization.

806 (b) A certificate of organization shall state: (1) The name of the
807 limited liability company, which shall comply with section 12 of this
808 act; (2) the street address and mailing address of the company's
809 principal office; (3) the name of a registered agent appointed in
810 compliance with section 15 of this act, along with the street address
811 and mailing address in this state of the company's registered agent; (4)
812 the name, business address and residence address of at least one
813 manager or member of the limited liability company, except that if
814 good cause is shown, the Secretary of the State may accept a business
815 address in lieu of the business and residence addresses of such
816 manager or member, provided, for purposes of this subsection, a
817 showing of good cause shall include, but not be limited to, a showing
818 that public disclosure of the residence address of the manager or
819 member of the limited liability company may expose the personal
820 security of such manager or member to significant risk; and (5) the
821 electronic mail address, if any, of the limited liability company.

822 (c) A certificate of organization may contain statements as to matters
823 other than those required by subsection (b) of this section, but may not
824 vary or otherwise affect the provisions specified in subsection (c) of
825 section 5 of this act in a manner inconsistent with said section.
826 However, a statement in a certificate of organization is not effective as
827 a statement of authority.

828 (d) A limited liability company is formed on the date and at the time

829 of its filing by the Secretary of the State, as provided in section 30 of
830 this act.

831 Sec. 26. (NEW) (*Effective July 1, 2017*) (a) A certificate of organization
832 may be amended or restated at any time.

833 (b) To amend its certificate of organization, a limited liability
834 company shall deliver to the Secretary of the State for filing an
835 amendment stating: (1) The name of the company; and (2) the
836 amendment.

837 (c) To restate its certificate of organization, a limited liability
838 company shall deliver to the Secretary of the State for filing a
839 restatement, designated as such in its heading.

840 (d) If a member of a member-managed limited liability company, or
841 a manager of a manager-managed limited liability company, knows
842 that any information in a filed certificate of organization was
843 inaccurate when the certificate of organization was filed or has become
844 inaccurate due to changed circumstances, the member or manager
845 shall promptly: (1) Cause the certificate of organization to be amended;
846 or (2) if appropriate, deliver to the Secretary of the State for filing a
847 statement of change under section 16 of this act or a statement of
848 correction under section 33 of this act.

849 Sec. 27. (NEW) (*Effective July 1, 2017*) (a) A record delivered to the
850 Secretary of the State for filing pursuant to sections 1 to 102, inclusive,
851 of this act shall be signed as follows:

852 (1) Except as provided in subdivisions (2) and (3) of this subsection,
853 a record signed on behalf of a limited liability company shall be signed
854 by a person authorized by the company.

855 (2) A company's initial certificate of organization shall be signed by
856 at least one person acting as an organizer.

857 (3) A record delivered on behalf of a dissolved company that has no

858 member shall be signed by the person winding up the company's
859 activities and affairs under subsection (c) of section 57 of this act or a
860 person appointed under subsection (d) of section 57 of this act to wind
861 up the activities and affairs.

862 (4) Any other record delivered on behalf of a person to the Secretary
863 of the State for filing shall be signed by that person.

864 (b) Any record filed under sections 1 to 102, inclusive, of this act
865 may be signed by an agent. Whenever any provision of sections 1 to
866 102, inclusive, of this act requires a particular individual to sign a
867 record and the individual is deceased or incompetent, the record may
868 be signed by a legal representative of the individual.

869 (c) A person that signs a record as an agent or legal representative
870 thereby affirms as a fact that the person is authorized to sign the
871 record.

872 (d) The Secretary of the State is not required to verify either a
873 signature's authenticity or the authority of the person signing to so
874 commit the limited liability company, and the acceptance of a
875 document by the Secretary of the State shall not therefore serve to
876 validate the veracity of the signature or the signatory.

877 Sec. 28. (NEW) (*Effective July 1, 2017*) (a) If a person required by
878 sections 1 to 102, inclusive, of this act to sign a record or deliver a
879 record to the Secretary of the State for filing under said sections does
880 not do so, any other person that is aggrieved may petition the Superior
881 Court to order the: (1) Person to sign the record; (2) person to deliver
882 the record to the Secretary of the State for filing; or (3) Secretary of the
883 State to file the record unsigned.

884 (b) If a petitioner under subsection (a) of this section is not the
885 limited liability company or foreign limited liability company to which
886 the record pertains, the petitioner shall make the company or foreign
887 company a party to the action.

888 (c) A record filed under subdivision (3) of subsection (a) of this
889 section is effective without being signed.

890 Sec. 29. (NEW) (*Effective July 1, 2017*) (a) If a record delivered to the
891 Secretary of the State for filing under sections 1 to 102, inclusive, of this
892 act and filed by the Secretary of the State contains inaccurate
893 information, a person that suffers loss by reliance on the information
894 may recover damages for the loss from: (1) A person that signed the
895 record or caused another to sign it on the person's behalf, and knew
896 the information to be inaccurate at the time the record was signed; and
897 (2) subject to subsection (b) of this section, a member of a member-
898 managed limited liability company or the manager of a manager-
899 managed limited liability company, if: (A) The record was delivered
900 for filing on behalf of the company; and (B) the member or manager
901 had notice of the inaccuracy for a reasonably sufficient time before the
902 information was relied upon so that, before the reliance, the member or
903 manager reasonably could have:

904 (i) Effected an amendment under section 26 of this act;

905 (ii) Filed a petition under section 28 of this act; or

906 (iii) Delivered to the Secretary of the State for filing a statement of
907 change under section 16 of this act or a statement of correction under
908 section 33 of this act.

909 (b) To the extent that the operating agreement of a member-
910 managed limited liability company expressly relieves a member of
911 responsibility for maintaining the accuracy of information contained in
912 records delivered on behalf of the company to the Secretary of the
913 State for filing under sections 1 to 102, inclusive, of this act and
914 imposes that responsibility on one or more other members, the liability
915 set forth in subdivision (2) of subsection (a) of this section applies to
916 those other members and not to the member that the operating
917 agreement relieves of the responsibility.

918 (c) An individual who signs a record authorized or required to be

919 filed under sections 1 to 102, inclusive, of this act affirms under penalty
920 of false statement that the information set forth in the record is
921 accurate.

922 Sec. 30. (NEW) (*Effective July 1, 2017*) (a) To be filed by the Secretary
923 of the State pursuant to sections 1 to 102, inclusive, of this act, a record
924 shall be received by the Secretary of the State, comply with the
925 provisions of sections 1 to 102, inclusive, of this act and satisfy the
926 following:

927 (1) The filing of the record shall be required or permitted by sections
928 1 to 102, inclusive, of this act.

929 (2) The record shall be physically delivered in written form unless
930 and to the extent the Secretary of the State permits electronic delivery
931 of records.

932 (3) The words in the record shall be in English and numbers shall be
933 in Arabic or Roman numerals, but the name of an entity need not be in
934 English if written in English letters or Arabic or Roman numerals.

935 (4) The record shall be signed by a person authorized or required
936 under sections 1 to 102, inclusive, of this act to sign the record.

937 (5) The record shall state the name and capacity, if any, of each
938 individual who signed it, either on behalf of the individual or the
939 person authorized or required to sign the record, but need not contain
940 a seal, attestation, acknowledgment or verification.

941 (b) When a record is delivered to the Secretary of the State for filing,
942 any fee required under sections 1 to 102, inclusive, of this act and any
943 fee, tax, interest or penalty required to be paid under sections 1 to 102,
944 inclusive, of this act or law other than sections 1 to 102, inclusive, of
945 this act shall be paid in a manner permitted by the Secretary of the
946 State or by such law.

947 (c) The Secretary of the State may require that a record delivered in

948 written form be accompanied by an identical or conformed copy.

949 Sec. 31. (NEW) (*Effective July 1, 2017*) Except as provided in section
950 32 of this act and subject to the provisions of subsection (c) of section
951 33 of this act, a certificate of organization is effective and a foreign
952 registration statement is effective on the date and at the time of its
953 filing by the Secretary of the State, as provided in section 30 of this act.
954 Each other record filed under sections 1 to 102, inclusive, of this act is
955 effective on the later of:

956 (1) On the date and at the time of its filing by the Secretary of the
957 State, as provided in section 30 of this act;

958 (2) On the date of filing and at the time specified in the record as its
959 effective time, if later than the time under subdivision (1) of this
960 section;

961 (3) At a specified delayed effective date and time, which may not be
962 more than ninety days after the date of filing; or

963 (4) If a delayed effective date is specified, but no time is specified, at
964 12:01 a.m. on the date specified, which may not be more than ninety
965 days after the date of filing.

966 Sec. 32. (NEW) (*Effective July 1, 2017*) (a) A record delivered to the
967 Secretary of the State for filing may be withdrawn before it takes effect
968 by delivering to the Secretary of the State for filing a statement of
969 withdrawal.

970 (b) A statement of withdrawal must: (1) Identify the record to be
971 withdrawn; and (2) if signed by fewer than all the persons that signed
972 the record being withdrawn, state that the record is withdrawn in
973 accordance with the agreement of all the persons that signed the
974 record or as otherwise provided in the operating agreement of the
975 limited liability company.

976 (c) On filing by the Secretary of the State of a statement of

977 withdrawal, the action or transaction evidenced by the original record
978 shall not take effect.

979 Sec. 33. (NEW) (*Effective July 1, 2017*) (a) A person on whose behalf a
980 record was delivered to the Secretary of the State for filing may correct
981 the record after it is filed if: (1) The record at the time of filing was
982 inaccurate; (2) the record was defectively signed; or (3) the electronic
983 transmission of the record to the Secretary of the State was defective.

984 (b) To correct a filed record, a person on whose behalf the record
985 was delivered to the Secretary of the State shall deliver to the Secretary
986 of the State for filing a statement of correction.

987 (c) A statement of correction: (1) May not state a delayed effective
988 date; (2) may not state an effective date before the original filing date
989 or more than ninety days after the original filing date; (3) must be
990 signed by the person correcting the filed record; (4) must identify the
991 filed record to be corrected; (5) must specify the inaccuracy or defect to
992 be corrected; and (6) must correct the inaccuracy or defect.

993 (d) A statement of correction is effective as of the effective date of
994 the filed record that it corrects except for purposes of subsection (d) of
995 section 3 of this act and as to persons relying on the uncorrected filed
996 record and adversely affected by the correction. For those purposes
997 and as to those persons, the statement of correction is effective when
998 filed.

999 Sec. 34. (NEW) (*Effective July 1, 2017*) (a) The Secretary of the State
1000 shall file a record delivered to the Secretary of the State for filing which
1001 satisfies sections 1 to 102, inclusive, of this act. The duty of the
1002 Secretary of the State under this section is ministerial.

1003 (b) When the Secretary of the State files a record, the Secretary of the
1004 State shall record it as filed on the date and at the time of its delivery.
1005 After filing a record, the Secretary of the State shall deliver to the
1006 person that submitted the record an acknowledgment of the date and
1007 time of filing.

1008 (c) If the Secretary of the State refuses to file a record, the Secretary
1009 of the State shall, not later than fifteen business days after the record is
1010 delivered: (1) Return the record or notify the person that submitted the
1011 record of the refusal; and (2) provide a brief explanation of the reason
1012 for the refusal.

1013 (d) If the Secretary of the State refuses to file a record, the person
1014 that submitted the record may petition the Superior Court to compel
1015 filing of the record. The record and the explanation of the Secretary of
1016 the State of the refusal to file must be attached to the petition. The
1017 Superior Court may decide the matter in a summary proceeding.

1018 (e) The filing of or refusal to file a record does not create a
1019 presumption that the information contained in the record is correct or
1020 incorrect.

1021 (f) Except as provided by section 19 of this act or by law other than
1022 sections 1 to 102, inclusive, of this act, the Secretary of the State may
1023 deliver any record to a person by delivering it: (1) In person to the
1024 person that submitted it; (2) to the principal office of the person; or (3)
1025 to another address, including an electronic mail address, the person
1026 provides to the Secretary of the State for delivery.

1027 Sec. 35. (NEW) (*Effective July 1, 2017*) (a) On request of any person,
1028 the Secretary of the State shall issue a certificate of good standing for a
1029 limited liability company or a certificate of registration for a registered
1030 foreign limited liability company.

1031 (b) A certificate issued under subsection (a) of this section must
1032 state:

1033 (1) The limited liability company's name or the registered foreign
1034 limited liability company's name used in this state;

1035 (2) In the case of a limited liability company, that: (A) No statement
1036 of dissolution, statement of administrative dissolution or statement of
1037 termination has been filed; (B) the records of the Secretary of the State

1038 do not otherwise reflect that the company has been dissolved or
1039 terminated; (C) the limited liability company has filed all annual
1040 reports due through the date of the certificate in compliance with
1041 section 36 of this act; and (D) a proceeding is not pending under
1042 section 63 of this act; and

1043 (3) In the case of a registered foreign limited liability company, that:
1044 (A) It is registered to do business in this state; and (B) the registered
1045 foreign limited liability company has filed all annual reports due
1046 through the date of the certificate in compliance with section 36 of this
1047 act.

1048 (c) A certificate issued by the Secretary of the State under subsection
1049 (a) of this section may be relied upon as conclusive evidence of the
1050 facts set forth in the certificate.

1051 Sec. 36. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1052 or a registered foreign limited liability company shall deliver to the
1053 Secretary of the State by electronic transmission an annual report that
1054 states:

1055 (1) The name of the company;

1056 (2) The street address and mailing address of its principal office;

1057 (3) The name, business address and residence address of at least one
1058 member or manager, except that, if good cause is shown, the Secretary
1059 of the State may accept a business address in lieu of business and
1060 residence addresses of such manager or member. For purposes of this
1061 section, a showing of good cause shall include, but not be limited to, a
1062 showing that public disclosure of the residence address of the manager
1063 or member of the limited liability company may expose the personal
1064 security of such manager or member to significant risk;

1065 (4) An electronic mail address where the Secretary of the State can
1066 communicate with the company or its filing agent, if the company or
1067 its filing agent maintains an electronic mail address; and

1068 (5) In the case of a foreign limited liability company, its governing
1069 jurisdiction and any alternate name adopted under subsection (a) of
1070 section 75 of this act.

1071 (b) Information in the annual report must be current as of the date
1072 the report is signed by the limited liability company or registered
1073 foreign limited liability company.

1074 (c) The first annual report must be filed with the Secretary of the
1075 State after January first and before April first of the year following the
1076 calendar year in which the limited liability company was formed or the
1077 registered foreign limited liability company registered to do business
1078 in this state. Subsequent annual reports must be filed with the
1079 Secretary of the State after January first and before April first of each
1080 calendar year thereafter.

1081 (d) If an annual report does not contain the information required by
1082 this section, the Secretary of the State promptly shall notify the
1083 reporting limited liability company or registered foreign limited
1084 liability company and return the report for correction.

1085 (e) Upon the request of a limited liability company or a registered
1086 foreign limited liability company, the Secretary of the State may grant
1087 an exemption from the requirement to file an annual report by
1088 electronic transmission if the limited liability company or the
1089 registered foreign limited liability company does not have the
1090 capability to file by electronic transmission or make payment in an
1091 authorized manner by electronic means or if other good cause is
1092 shown. For purposes of this section, electronic transmission shall be
1093 limited to online filing utilizing the Internet or any newer mode of
1094 computer-aided, automated filing designated by the Secretary of the
1095 State for annual report filing.

1096 (f) If the manager or member named in a limited liability company's
1097 or a registered foreign limited liability company's most current annual
1098 report pursuant to subsection (c) of this section is replaced for such

1099 purpose by another manager or member after the limited liability
1100 company has filed such annual report, but not later than thirty days
1101 preceding the month during which the limited liability company's next
1102 annual report becomes due, the limited liability company shall file
1103 with the Secretary of the State an interim notice of change of manager
1104 or member that sets forth: (1) The name of the limited liability
1105 company; and (2) the name, title, business address and residence
1106 address of the new manager or member and the name and title of the
1107 former manager or member, except that if good cause is shown, the
1108 Secretary of the State may accept a business address in lieu of the
1109 business and residence addresses of the new manager or member. Any
1110 such change of manager or member that occurs within the thirty-day
1111 period preceding the month during which the limited liability
1112 company's next annual report becomes due shall be reflected in such
1113 next annual report.

1114 Sec. 37. (NEW) (*Effective July 1, 2017*) (a) A member is not an agent of
1115 a limited liability company solely by reason of being a member.

1116 (b) A person's status as a member does not prevent or restrict law
1117 other than sections 1 to 102, inclusive, of this act from imposing
1118 liability on a limited liability company because of the person's conduct.

1119 Sec. 38. (NEW) (*Effective July 1, 2017*) (a) A debt, obligation or other
1120 liability of a limited liability company is solely the debt, obligation or
1121 other liability of the company. A member or manager is not personally
1122 liable, directly or indirectly, by way of contribution or otherwise, for a
1123 debt, obligation or other liability of the company solely by reason of
1124 being or acting as a member or manager. This subsection applies
1125 regardless of the dissolution of the company.

1126 (b) The failure of a limited liability company to observe formalities
1127 relating to the exercise of its powers or management of its activities
1128 and affairs is not a ground for imposing liability on a member or
1129 manager of the company for a debt, obligation or other liability of the
1130 company.

1131 (c) Nothing contained in sections 1 to 102, inclusive, of this act shall
1132 be interpreted to abolish, repeal, modify, restrict or limit the law in
1133 effect on July 1, 2017, in this state applicable to the professional
1134 relationship and liabilities between the person furnishing the
1135 professional services and the person receiving such professional
1136 service and to the standards for professional conduct, provided (1) any
1137 member, manager, agent or employee of a limited liability company
1138 rendering professional services formed under sections 1 to 102,
1139 inclusive, of this act shall be personally liable and accountable only for
1140 negligent or wrongful acts or misconduct committed by such person,
1141 or by any person under such person's direct supervision and control,
1142 while rendering professional services on behalf of the limited liability
1143 company to the person for whom such professional services were
1144 being rendered; and (2) the personal liability of members of a limited
1145 liability company rendering professional services formed under
1146 sections 1 to 102, inclusive, of this act in their capacity as members of
1147 such limited liability company, shall be not greater in any aspect than
1148 that of a shareholder who is an employee of a corporation formed
1149 under chapter 601 of the general statutes. A limited liability company
1150 rendering professional services shall be liable for up to the full value of
1151 its property for any negligent or wrongful acts or misconduct
1152 committed by any of its members, managers, agents or employees
1153 while they are engaged on behalf of the limited liability company in
1154 the rendering of professional services.

1155 Sec. 39. (NEW) (*Effective July 1, 2017*) (a) If a limited liability
1156 company is to have only one member upon formation, the person
1157 becomes a member as agreed by that person and the organizer of the
1158 company. That person and the organizer may be, but need not be,
1159 different persons. If different, the organizer acts on behalf of the initial
1160 member.

1161 (b) If a limited liability company is to have more than one member
1162 upon formation, those persons become members as agreed by the
1163 persons before the formation of the company. The organizer acts on

1164 behalf of the persons in forming the company and may be, but need
1165 not be, one of the persons.

1166 (c) After formation of a limited liability company, a person becomes
1167 a member: (1) As provided in the operating agreement; (2) as the result
1168 of a transaction effective under the Connecticut Entity Transactions
1169 Act; (3) with the affirmative vote or consent of all of the members; or
1170 (4) as provided in subdivision (3) of subsection (a) of section 56 of this
1171 act.

1172 (d) A person may become a member without: (1) Acquiring a
1173 transferable interest; or (2) making or being obligated to make a
1174 contribution to the limited liability company.

1175 Sec. 40. (NEW) (*Effective July 1, 2017*) A contribution may consist of
1176 property transferred to, services performed for, or another benefit
1177 provided to the limited liability company or an agreement to transfer
1178 property to, perform services for, or provide another benefit to the
1179 company.

1180 Sec. 41. (NEW) (*Effective July 1, 2017*) (a) A person's obligation to
1181 make a contribution to a limited liability company is not excused by
1182 the person's death, disability or other inability to perform personally.

1183 (b) If a person does not fulfill an obligation to make a contribution
1184 other than money, the person is obligated at the option of the limited
1185 liability company to contribute money equal to the value of the part of
1186 the contribution which has not been made.

1187 (c) The obligation of a person to make a contribution may be
1188 compromised only by the affirmative vote or consent of all members. If
1189 a creditor of a limited liability company extends credit or otherwise
1190 acts in reliance on an obligation described in subsection (a) of this
1191 section without notice of a compromise under this subsection, the
1192 creditor may enforce the obligation.

1193 Sec. 42. (NEW) (*Effective July 1, 2017*) (a) Any distributions made by

1194 a limited liability company before its dissolution and the winding up
1195 of its activities and affairs must be made among members and persons
1196 dissociated as members in that proportion which reflects contributions
1197 received by the limited liability company and not returned, except to
1198 the extent necessary to comply with a transfer effective under section
1199 50 of this act or charging order in effect under section 51 of this act.

1200 (b) A person has a right to a distribution before the dissolution and
1201 winding up of a limited liability company only if the company decides
1202 to make an interim distribution. A person's dissociation does not
1203 entitle the person to a distribution.

1204 (c) A person does not have a right to demand or receive a
1205 distribution from a limited liability company in any form other than
1206 money. Except as provided in subsection (d) of section 62 of this act, a
1207 limited liability company may distribute an asset in kind only if each
1208 part of the asset is fungible with each other part and each person
1209 receives a percentage of the asset equal in value to the person's share of
1210 distributions.

1211 (d) If a member or transferee becomes entitled to receive a
1212 distribution, the member or transferee has the status of, and is entitled
1213 to all remedies available to, a creditor of the limited liability company
1214 with respect to the distribution. However, the company's obligation to
1215 make a distribution is subject to offset for any amount owed to the
1216 company by the member or a person dissociated as a member on
1217 whose account the distribution is made.

1218 Sec. 43. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1219 may not make a distribution, if after the distribution: (1) The company
1220 would not be able to pay its debts as they become due in the ordinary
1221 course of the company's activities and affairs; or (2) the company's
1222 total assets would be less than the sum of its total liabilities plus the
1223 amount that would be needed, if the company were to be dissolved
1224 and wound up at the time of the distribution, to satisfy the preferential
1225 rights upon dissolution and winding up of members and transferees

1226 whose preferential rights are superior to those of persons receiving the
1227 distribution.

1228 (b) A limited liability company may base a determination that a
1229 distribution is not prohibited under subsection (a) of this section on: (1)
1230 Financial statements prepared on the basis of accounting practices and
1231 principles that are reasonable under the circumstances; or (2) a fair
1232 valuation or other method that is reasonable under the circumstances.

1233 (c) Except as provided in subsection (e) of this section, the effect of a
1234 distribution under subsection (a) of this section is measured: (1) In the
1235 case of a distribution as described in subparagraph (A) of subdivision
1236 (8) of section 2 of this act, the date money or other property is
1237 transferred or debt is incurred by the company; or (2) in all other cases,
1238 as of the date: (A) The distribution is authorized, if the payment occurs
1239 not later than one hundred twenty days after that date; or (B) the
1240 payment is made, if the payment occurs more than one hundred days
1241 after the distribution is authorized.

1242 (d) A limited liability company's indebtedness to a member or
1243 transferee incurred by reason of a distribution made in accordance
1244 with this section is at parity with the company's indebtedness to its
1245 general, unsecured creditors.

1246 (e) A limited liability company's indebtedness, including
1247 indebtedness issued as a distribution, is not a liability for purposes of
1248 subsection (a) of this section if the terms of the indebtedness provide
1249 that payment of principal and interest is made only if and to the extent
1250 that payment of a distribution could then be made under this section.
1251 If the indebtedness is issued as a distribution, each payment of
1252 principal or interest is treated as a distribution, the effect of which is
1253 measured on the date the payment is made.

1254 (f) In measuring the effect of a distribution under section 62 of this
1255 act, the liabilities of a dissolved limited liability company do not
1256 include any claim that has been disposed of under section 59, 60 or 61

1257 of this act.

1258 Sec. 44. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
1259 subsection (b) of this section, if a member of a member-managed
1260 limited liability company or manager of a manager-managed limited
1261 liability company consents to a distribution made in violation of
1262 section 43 of this act and in consenting to the distribution fails to
1263 comply with section 47 of this act, the member or manager is
1264 personally liable to the company for the amount of the distribution
1265 which exceeds the amount that could have been distributed without
1266 the violation of section 43 of this act.

1267 (b) To the extent the operating agreement of a member-managed
1268 limited liability company expressly relieves a member of the authority
1269 and responsibility to consent to distributions and imposes that
1270 authority and responsibility on one or more other members, the
1271 liability set forth in subsection (a) of this section applies to the other
1272 members and not the member that the operating agreement relieves of
1273 authority and responsibility.

1274 (c) A person that receives a distribution knowing that the
1275 distribution violated section 43 of this act is personally liable to the
1276 limited liability company but only to the extent that the distribution
1277 received by the person exceeded the amount that could have been
1278 properly paid under section 43 of this act.

1279 (d) A person against which an action is commenced because the
1280 person is liable under subsection (a) of this section may implead: (1)
1281 Any other person that is liable under subsection (a) of this section and
1282 seek to enforce a right of contribution from the person; and (2) any
1283 person that received a distribution in violation of subsection (c) of this
1284 section and seek to enforce a right of contribution from the person in
1285 the amount the person received in violation of subsection (c) of this
1286 section.

1287 (e) An action under this section is barred unless commenced not

1288 later than two years after the distribution.

1289 Sec. 45. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1290 is a member-managed limited liability company unless the operating
1291 agreement:

1292 (1) Expressly provides that: (A) The company is or will be
1293 "manager-managed"; (B) the company is or will be "managed by
1294 managers"; or (C) management of the company is or will be "vested in
1295 managers"; or

1296 (2) Includes words of similar import.

1297 (b) In a member-managed limited liability company, the following
1298 rules apply:

1299 (1) Except as expressly provided in sections 1 to 102, inclusive, of
1300 this act, the management and conduct of the company are vested in the
1301 members.

1302 (2) Matters in the ordinary course of the activities of the company
1303 shall be decided by the affirmative vote or consent of a majority in
1304 interest of the members.

1305 (3) The affirmative vote or consent of two-thirds in interest of the
1306 members is required to: (A) Undertake an act outside the ordinary
1307 course of the company's activities and affairs; or (B) approve a
1308 transaction under the Connecticut Entity Transactions Act.

1309 (4) The affirmative vote or consent of all of the members is required
1310 to amend the operating agreement or to amend the certificate of
1311 organization.

1312 (c) In a manager-managed limited liability company, the following
1313 rules apply:

1314 (1) Except as expressly provided in sections 1 to 102, inclusive, of
1315 this act, any matter relating to the activities and affairs of the company

1316 is decided exclusively by the manager, or, if there is more than one
1317 manager, by a majority of the managers.

1318 (2) Each manager has equal rights in the management and conduct
1319 of the company's activities and affairs.

1320 (3) The affirmative vote or consent of two-thirds in interest of the
1321 members is required to: (A) Undertake an act outside the ordinary
1322 course of the company's activities and affairs; or (B) approve a
1323 transaction under the Connecticut Entity Transactions Act.

1324 (4) The affirmative vote or consent of all of the members is required
1325 to amend the operating agreement or to amend the certificate of
1326 organization.

1327 (5) A manager may be chosen at any time by the affirmative vote or
1328 consent of a majority in interest of the members and remains a
1329 manager until a successor has been chosen, unless the manager at an
1330 earlier time resigns, is removed, or dies or, in the case of a manager
1331 that is not an individual, terminates. A manager may be removed at
1332 any time by the consent of a majority in interest of the members
1333 without notice or cause.

1334 (6) A person need not be a member to be a manager, but the
1335 dissociation of a member that is also a manager removes the person as
1336 a manager. If a person that is both a manager and a member ceases to
1337 be a manager, that cessation does not by itself dissociate the person as
1338 a member.

1339 (7) A person's ceasing to be a manager does not discharge any debt,
1340 obligation or other liability to the limited liability company or
1341 members which the person incurred while a manager.

1342 (d) An action requiring the vote or consent of members under
1343 sections 1 to 102, inclusive, of this act may be taken without a meeting,
1344 and a member may appoint a proxy or other agent to vote, consent or
1345 otherwise act for the member by signing an appointing record,

1346 personally or by the member's agent.

1347 (e) The dissolution of a limited liability company does not affect the
1348 applicability of this section. However, a person that wrongfully causes
1349 dissolution of the company loses the right to participate in
1350 management as a member and a manager.

1351 (f) A limited liability company shall reimburse a member for an
1352 advance to the company beyond the amount of capital the member
1353 agreed to contribute.

1354 (g) A payment or advance made by a member that gives rise to an
1355 obligation of the limited liability company under subsection (f) of this
1356 section or subsection (a) of section 46 of this act constitutes a loan to
1357 the company.

1358 (h) A member is not entitled to remuneration for services performed
1359 for a member-managed limited liability company, except for
1360 reasonable compensation for services rendered in winding up the
1361 activities of the company.

1362 Sec. 46. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1363 shall reimburse a member of a member-managed company or the
1364 manager of a manager-managed company for any payment made by
1365 the member or in the course of the member's or manager's activities on
1366 behalf of the company, if the member or manager complied with
1367 sections 45 and 47 of this act in making the payment.

1368 (b) In the ordinary course of its duties and affairs, a limited liability
1369 company may indemnify and hold harmless a person with respect to
1370 any claim or demand against the person and any debt, obligation or
1371 other liability incurred by the person by reason of the person's former
1372 or present capacity as a member, manager or officer if the claim,
1373 demand, debt, obligation or other liability does not arise from the
1374 person's breach of section 43, 45 or 47 of this act.

1375 (c) A limited liability company shall indemnify and hold harmless a

1376 person who was wholly successful, on the merits or otherwise, in the
1377 defense of any proceeding with respect to any claim or demand
1378 against the person by reason of the person's former or present capacity
1379 as a member, manager or officer of the company from and against
1380 reasonable expenses, including attorney's fees and costs incurred by
1381 the person in connection with such claim or demand. As used in this
1382 subsection, "proceeding" means any threatened, pending or completed
1383 action, arbitration, investigation, suit or proceeding, whether civil,
1384 criminal or administrative and whether formal or informal.

1385 (d) In the ordinary course of its activities and affairs, a limited
1386 liability company may advance reasonable expenses, including
1387 attorney's fees and costs, incurred by a person in connection with a
1388 claim or demand against the person by reason of the person's former
1389 or present capacity as a member, manager or officer of the company if
1390 the person promises to repay the company if the person ultimately is
1391 determined not to be entitled to be indemnified under subsection (b) of
1392 this section.

1393 (e) A limited liability company may purchase and maintain
1394 insurance on behalf of a member, manager or officer of the company
1395 against liability asserted against or incurred by the member, manager
1396 or officer in that capacity or arising from that status even if, under
1397 subdivision (7) of subsection (c) of section 5 of this act, the operating
1398 agreement could not eliminate or limit the person's liability to the
1399 company for the conduct giving rise to the liability.

1400 Sec. 47. (NEW) (*Effective July 1, 2017*) (a) A member of a member-
1401 managed limited liability company owes to the company and, subject
1402 to subsection (b) of section 64 of this act, the other members the duties
1403 of loyalty and care set forth in subsections (b) and (c) of this section.

1404 (b) The fiduciary duty of loyalty of a member in a member-managed
1405 limited liability company includes the duties:

1406 (1) To account to the company and to hold as trustee for it any

1407 property, profit or benefit derived by the member: (A) In the conduct
1408 or winding up of the company's activities and affairs; (B) from a use by
1409 the member of the company's property; or (C) from the appropriation
1410 of a company opportunity;

1411 (2) To refrain from dealing with the company in the conduct or
1412 winding up of the company's activities and affairs as or on behalf of a
1413 person having an interest adverse to the company; and

1414 (3) To refrain from competing with the company in the conduct of
1415 the company's activities and affairs before the dissolution of the
1416 company.

1417 (c) (1) A member of a member-managed limited liability company
1418 shall discharge the duties of such member as a member, including
1419 duties as a member of a committee of the members of the limited
1420 liability company: (A) In good faith; (B) with the care an ordinarily
1421 prudent person in a like position would exercise under similar
1422 circumstances; and (C) in a manner the member reasonably believes to
1423 be in the best interests of the limited liability company.

1424 (2) In discharging such duties, the member is entitled to rely on
1425 information, opinions, reports or statements, including financial
1426 statements and other financial data, if prepared or presented by: (A)
1427 One or more officers or employees of the limited liability company
1428 whom the member reasonably believes to be reliable and competent in
1429 the matters presented; (B) legal counsel, public accountants or other
1430 persons as to matters the member reasonably believes are within the
1431 person's professional or expert competence; or (C) a committee of
1432 members of the limited liability company of which the member is not a
1433 member if the member reasonably believes the committee merits
1434 confidence.

1435 (3) In discharging such duties under subsection (a) of this section
1436 and the operating agreement, a member or manager shall not be liable
1437 to the limited liability company or to any other member for actions or

1438 failure to act pursuant to the provisions of the operating agreement,
1439 except that a member is not acting in good faith if the member has
1440 knowledge concerning the matter in question that makes reliance
1441 otherwise permitted by this subsection unwarranted.

1442 (d) A member shall discharge the duties and obligations under
1443 sections 1 to 102, inclusive, of this act or under the operating
1444 agreement and exercise any rights consistently with the implied
1445 contractual obligation of good faith and fair dealing.

1446 (e) A member, other than in the capacity of a manager, does not
1447 violate a duty or obligation under sections 1 to 102, inclusive, of this
1448 act or under the operating agreement solely because the member's
1449 conduct furthers the member's own interest.

1450 (f) A majority in interest of disinterested members of a member-
1451 managed limited liability company or a manager-managed limited
1452 liability company may authorize or ratify, after full disclosure of all
1453 material facts, a specific act or transaction that otherwise would violate
1454 the duty of loyalty.

1455 (g) It is a defense to a claim under subdivision (2) of subsection (b)
1456 of this section and any comparable claim in equity or at common law
1457 that the transaction was fair to the limited liability company.

1458 (h) If, as permitted by subsection (f) of this section, subdivision (5)
1459 of subsection (i) of this section or the operating agreement, a member
1460 enters into a transaction with the limited liability company which
1461 otherwise would be prohibited by subdivision (2) of subsection (b) of
1462 this section, the member's rights and obligations arising from the
1463 transaction are the same as those of a person that is not a member.

1464 (i) In a manager-managed limited liability company, the following
1465 rules apply:

1466 (1) Subsections (a), (b), (c) and (g) of this section apply to the
1467 manager or managers and not the members.

1468 (2) Subsection (d) of this section applies to managers and members.

1469 (3) Subsection (e) of this section applies only to members.

1470 (4) The power to ratify under subsection (f) of this section applies
1471 only to the members.

1472 (5) Subject to subsection (d) of this section, a member does not have
1473 any duty to the company or to any other member solely by reason of
1474 being a member.

1475 Sec. 48. (NEW) (*Effective July 1, 2017*) (a) In a member-managed
1476 limited liability company, the following rules apply:

1477 (1) On reasonable notice, a member may inspect and copy during
1478 regular business hours, at a reasonable location specified by the
1479 company, any record maintained by the company regarding the
1480 company's activities, affairs, financial condition and other
1481 circumstances to the extent the information is material to the member's
1482 rights and duties under the operating agreement or sections 1 to 102,
1483 inclusive, of this act.

1484 (2) The company shall furnish to each member: (A) Without
1485 demand, any information concerning the company's activities, affairs,
1486 financial condition, and other circumstances which the company
1487 knows and is material to the proper exercise of the member's rights
1488 and duties under the operating agreement or sections 1 to 102,
1489 inclusive, of this act, except to the extent the company can establish
1490 that it reasonably believes the member already knows the information;
1491 and (B) on demand, any other information concerning the company's
1492 activities, affairs, financial condition and other circumstances, except to
1493 the extent the demand or information demanded is unreasonable or
1494 otherwise improper under the circumstances.

1495 (3) The duty to furnish information under subdivision (2) of this
1496 subsection also applies to each member to the extent the member
1497 knows any of the information described in said subdivision.

1498 (b) In a manager-managed limited liability company, the following
1499 rules apply:

1500 (1) The informational rights set forth in subsection (a) of this section
1501 and the duty set forth in subdivision (3) of subsection (a) of this section
1502 apply to the managers and not the members.

1503 (2) During regular business hours and at a reasonable location
1504 specified by the company, a member may inspect and copy full
1505 information regarding the activities, affairs, financial condition and
1506 other circumstances of the company as is just and reasonable if: (A)
1507 The member seeks the information for a purpose reasonably related to
1508 the member's interest as a member; (B) the member makes a demand
1509 in a record received by the company, describing with reasonable
1510 particularity the information sought and the purpose for seeking the
1511 information; and (C) the information sought is directly connected to
1512 the member's purpose.

1513 (3) Not later than ten days after receiving a demand pursuant to
1514 subparagraph (B) of subdivision (2) of this subsection, the company
1515 shall in a record inform the member that made the demand of: (A) The
1516 information that the company will provide in response to the demand
1517 and when and where the company will provide the information; and
1518 (B) the company's reasons for declining, if the company declines to
1519 provide any demanded information.

1520 (4) Whenever sections 1 to 102, inclusive, of this act or an operating
1521 agreement provide for a member to give or withhold consent to a
1522 matter, before the consent is given or withheld, the company shall,
1523 without demand, provide the member with all information that is
1524 known to the company and is material to the member's decision.

1525 (c) Subject to subsection (i) of this section, on not less than ten days'
1526 demand made in a record received by a limited liability company, a
1527 person dissociated as a member may have access to information to
1528 which the person was entitled while a member if:

1529 (1) The information pertains to the period during which the person
1530 was a member;

1531 (2) The person seeks the information in good faith; and

1532 (3) The person satisfies the requirements imposed on a member by
1533 subdivision (2) of subsection (b) of this section.

1534 (d) A limited liability company shall respond to a demand made
1535 pursuant to subsection (c) of this section in the manner provided in
1536 subdivision (3) of subsection (b) of this section.

1537 (e) A limited liability company may charge a person that makes a
1538 demand under this section the reasonable costs of copying, limited to
1539 the costs of labor and material.

1540 (f) A member or person dissociated as a member may exercise rights
1541 under this section through an agent or, in the case of an individual
1542 under legal disability, a legal representative. Any restriction or
1543 condition imposed by the operating agreement or under subsection (i)
1544 of this section applies both to the agent or legal representative and the
1545 member or person dissociated as a member.

1546 (g) Subject to subsection (i) of this section, the rights under this
1547 section do not extend to a person as a transferee.

1548 (h) If a member dies, the provisions of section 52 of this act shall
1549 apply.

1550 (i) In addition to any restriction or condition set forth in the
1551 operating agreement, a limited liability company, as a matter within
1552 the ordinary course of its activities and affairs, may impose reasonable
1553 restrictions and conditions on access to and use of information to be
1554 furnished under this section, including designating information
1555 confidential and imposing nondisclosure and safeguarding obligations
1556 on the recipient. In a dispute concerning the reasonableness of a
1557 restriction under this subsection, the company has the burden of

1558 proving reasonableness.

1559 Sec. 49. (NEW) (*Effective July 1, 2017*) A transferable interest is
1560 personal property.

1561 Sec. 50. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (f) of
1562 section 51 of this act, a transfer, in whole or in part, of a transferable
1563 interest: (1) Is permissible; (2) does not by itself cause a member's
1564 dissociation or a dissolution and winding up of the limited liability
1565 company's activities and affairs; and (3) subject to section 52 of this act,
1566 does not entitle the transferee to: (A) Participate in the management or
1567 conduct of the company's activities and affairs; or (B) except as
1568 provided in subsection (c) of this section, have access to records or
1569 other information concerning the company's activities and affairs.

1570 (b) A transferee has the right to receive, in accordance with the
1571 transfer, distributions to which the transferor would otherwise be
1572 entitled.

1573 (c) In a dissolution and winding up of the activities and affairs of a
1574 limited liability company, a transferee is entitled to an account of the
1575 company's transactions only from the date of dissolution.

1576 (d) A transferable interest may be evidenced by a certificate of the
1577 interest issued by the limited liability company in a record, and,
1578 subject to this section, the interest represented by the certificate may be
1579 transferred by a transfer of the certificate.

1580 (e) A limited liability company need not give effect to a transferee's
1581 rights under this section until the company knows or has notice of the
1582 transfer.

1583 (f) A transfer of a transferable interest in violation of a restriction on
1584 transfer contained in the operating agreement is ineffective as to a
1585 person having knowledge or notice of the restriction at the time of
1586 transfer.

1587 (g) Except as provided in subparagraph (B) of subdivision (4) of
1588 section 54 of this act, if a member transfers a transferable interest, the
1589 transferor retains the rights of a member other than the transferable
1590 interest transferred and retains all the duties and obligations of a
1591 member.

1592 (h) If a member transfers a transferable interest to a person that
1593 becomes a member with respect to the transferred interest, the
1594 transferee is liable for the member's obligations under section 41 of this
1595 act and subsection (c) of section 44 of this act known to the transferee
1596 when the transferee becomes a member.

1597 Sec. 51. (NEW) (*Effective July 1, 2017*) (a) On application by a
1598 judgment creditor of a member or transferee, a court may enter a
1599 charging order against the transferable interest of the judgment debtor
1600 for the unsatisfied amount of the judgment. Subject to subsection (e) of
1601 this section, a charging order constitutes a lien on a judgment debtor's
1602 transferable interest and requires the limited liability company to pay
1603 over to the person to which the charging order was issued any
1604 distribution that otherwise would be paid to the judgment debtor. To
1605 the extent that the transferable interest of the judgment debtor is so
1606 charged, the judgment creditor has only the right to receive any
1607 distribution or distributions to which the judgment debtor would
1608 otherwise have been entitled in respect of such transferable interest.

1609 (b) To the extent necessary to effectuate the collection of
1610 distributions pursuant to a charging order in effect under subsection
1611 (a) of this section, the court may: (1) Appoint a receiver of the
1612 distributions subject to the charging order, with the power to make all
1613 inquiries the judgment debtor might have made; and (2) make all other
1614 orders necessary to give effect to the charging order.

1615 (c) The member or transferee whose transferable interest is subject
1616 to a charging order under subsection (a) of this section may extinguish
1617 the charging order by satisfying the judgment and filing a certified
1618 copy of the satisfaction with the court that issued the charging order.

1619 (d) A limited liability company or one or more members whose
1620 transferable interests are not subject to the charging order may pay to
1621 the judgment creditor the full amount due under the judgment and
1622 thereby succeed to the rights of the judgment creditor, including the
1623 charging order.

1624 (e) The entry of a charging order is the exclusive remedy by which a
1625 person seeking to enforce a judgment against a member or transferee
1626 may, in the capacity of judgment creditor, satisfy the judgment from
1627 the judgment debtor's transferable interest. With respect to the
1628 judgment debtor's transferable interest, attachment, garnishment,
1629 foreclosure or other legal or equitable remedies are not available to the
1630 judgment creditor, whether the limited liability company has one
1631 member or more than one member.

1632 (f) Sections 1 to 102, inclusive, of this act do not deprive any
1633 member or transferee of the benefit of any exemption laws applicable
1634 to the transferable interest of the member or transferee.

1635 Sec. 52. (NEW) (*Effective July 1, 2017*) If a member dies, the deceased
1636 member's legal representative may exercise: (1) The rights of a
1637 transferee provided in subsection (c) of section 50 of this act; and (2)
1638 for the purposes of settling the estate, the rights the deceased member
1639 had under section 48 of this act.

1640 Sec. 53. (NEW) (*Effective July 1, 2017*) (a) A person has the power to
1641 dissociate as a member at any time, rightfully or wrongfully, by
1642 withdrawing as a member by express will under subdivision (1) of
1643 section 54 of this act.

1644 (b) A person's dissociation as a member is wrongful only if the
1645 dissociation: (1) Is in breach of an express provision of the operating
1646 agreement; or (2) occurs before the completion of the winding up of
1647 the company and: (A) The person withdraws as a member by express
1648 will; (B) the person is expelled as a member by judicial order under
1649 subdivision (5) of section 54 of this act; (C) the person is dissociated

1650 under subdivision (8) of section 54 of this act; or (D) in the case of a
1651 person that is not a trust other than a business trust, an estate or an
1652 individual, the person is expelled or otherwise dissociated as a
1653 member because it wilfully dissolved or terminated.

1654 (c) A person that wrongfully dissociates as a member is liable to the
1655 limited liability company and, subject to section 64 of this act, to the
1656 other members for damages caused by the dissociation. The liability is
1657 in addition to any debt, obligation or other liability of the member to
1658 the company or the other members.

1659 Sec. 54. (NEW) (*Effective July 1, 2017*) A person is dissociated as a
1660 member when:

1661 (1) The company has notice of the person's express will to withdraw
1662 as a member, but, if the person specified a withdrawal date later than
1663 the date the company had notice, on that later date;

1664 (2) An event set forth in the operating agreement as causing the
1665 person's dissociation occurs;

1666 (3) The person is expelled as a member pursuant to the operating
1667 agreement;

1668 (4) The person is expelled as a member by the unanimous consent of
1669 the other members if: (A) It is unlawful to carry on the company's
1670 activities and affairs with the person as a member; (B) there has been a
1671 transfer of all the person's transferable interest in the company, other
1672 than: (i) A transfer for security purposes; or (ii) a charging order in
1673 effect under section 51 of this act; or (C) the person is an entity and: (i)
1674 The company notifies the person that it will be expelled as a member
1675 because the person has filed a statement of dissolution or the
1676 equivalent, the person has been administratively dissolved, its charter
1677 or its equivalent has been revoked, or the person's right to conduct
1678 business has been suspended by the governing jurisdiction; and (ii) not
1679 later than ninety days after the notification, the statement of
1680 dissolution or the equivalent has not been withdrawn, rescinded or

1681 revoked, or the person's charter or the equivalent or right to conduct
1682 business has not been reinstated;

1683 (5) On application by the company or a member in a direct action
1684 under section 64 of this act, the person is expelled as a member by
1685 judicial order because the person: (A) Has engaged or is engaging in
1686 wrongful conduct that has affected adversely and materially, or will
1687 affect adversely and materially, the company's activities and affairs; (B)
1688 has committed wilfully or persistently, or is committing wilfully or
1689 persistently, a material breach of the operating agreement or a duty or
1690 obligation under section 47 of this act; or (C) has engaged or is
1691 engaging in conduct relating to the company's activities and affairs
1692 which makes it not reasonably practicable to carry on the activities and
1693 affairs with the person as a member;

1694 (6) In the case of an individual: (A) The individual dies; or (B) in a
1695 member-managed limited liability company: (i) A guardian or general
1696 conservator for the individual is appointed; or (ii) a court orders that
1697 the individual has otherwise become incapable of performing the
1698 individual's duties as a member under sections 1 to 102, inclusive, of
1699 this act or the operating agreement;

1700 (7) In a member-managed limited liability company, the person: (A)
1701 Becomes a debtor in bankruptcy; (B) executes an assignment for the
1702 benefit of creditors; or (C) seeks, consents to, or acquiesces in the
1703 appointment of a trustee, receiver or liquidator of the person or of all
1704 or substantially all the person's property;

1705 (8) In the case of a person that is a testamentary or inter vivos trust
1706 or is acting as a member by virtue of being a trustee of such a trust, the
1707 trust's entire transferable interest in the company is distributed;

1708 (9) In the case of a person that is an estate or is acting as a member
1709 by virtue of being a personal representative of an estate, the estate's
1710 entire transferable interest in the company is distributed;

1711 (10) In the case of a person that is not an individual, the existence of

1712 the person terminates;

1713 (11) The company participates in a merger under sections 80 to 97,
1714 inclusive, of this act or the Connecticut Entity Transactions Act and:
1715 (A) The company is not the surviving entity; or (B) otherwise as a
1716 result of the merger, the person ceases to be a member;

1717 (12) The company participates in an interest exchange under
1718 sections 80 to 97, inclusive, of this act or the Connecticut Entity
1719 Transactions Act and, as a result of the interest exchange, the person
1720 ceases to be a member;

1721 (13) The company participates in a conversion under sections 80 to
1722 87, inclusive, of this act or the Connecticut Entity Transactions Act;

1723 (14) The company participates in a domestication under sections 80
1724 to 97, inclusive, of this act or the Connecticut Entity Transactions Act
1725 and, as a result of the domestication, the person ceases to be a member;
1726 or

1727 (15) The company dissolves and completes winding up.

1728 Sec. 55. (NEW) (*Effective July 1, 2017*) (a) If a person is dissociated as
1729 a member: (1) The person's right to participate as a member in the
1730 management and conduct of the company's activities and affairs
1731 terminates; (2) if the company is member-managed, the person's duties
1732 and obligations under section 47 of this act as a member end with
1733 regard to matters arising and events occurring after the person's
1734 dissociation; and (3) subject to section 52 of this act and sections 80 to
1735 87, inclusive, of this act or the Connecticut Entity Transactions Act, any
1736 transferable interest owned by the person in the person's capacity as a
1737 member immediately before dissociation as a member is owned by the
1738 person solely as a transferee.

1739 (b) A person's dissociation as a member does not of itself discharge
1740 the person from any debt, obligation or other liability to the company
1741 or the other members which the person incurred while a member.

1742 Sec. 56. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1743 is dissolved, and its activities and affairs must be wound up, upon the
1744 occurrence of any of the following:

1745 (1) An event or circumstance that the operating agreement states
1746 causes dissolution;

1747 (2) The consent of a majority in interest of the members;

1748 (3) The passage of ninety consecutive days during which the
1749 company has no members unless before the end of the period: (A)
1750 Consent to admit at least one specified person as a member is given by
1751 transferees owning the rights to receive a majority of distributions as
1752 transferees at the time the consent is to be effective; and (B) at least one
1753 person becomes a member in accordance with the consent;

1754 (4) On application by a member, the entry by the Superior Court for
1755 the judicial district where the principal office of the limited liability
1756 company is located, or if none in this state, where its registered agent is
1757 located, of an order dissolving the company on the grounds that: (A)
1758 The conduct of all or substantially all of the company's activities and
1759 affairs is unlawful; or (B) it is not reasonably practicable to carry on the
1760 company's activities and affairs;

1761 (5) On application by a member, the entry by the Superior Court for
1762 the judicial district where the principal office of the limited liability
1763 company is located, of an order dissolving the company on the
1764 grounds that the managers or those members in control of the
1765 company: (A) Have acted, are acting or will act in a manner that is
1766 illegal or fraudulent; or (B) have acted or are acting in a manner that is
1767 oppressive and was, is, or will be directly harmful to the applicant; or

1768 (6) The preparation and filing of a certificate of dissolution by
1769 forfeiture by the Secretary of the State under subsection (b) or (c) of
1770 section 63 of this act.

1771 (b) In a proceeding brought under subdivision (5) of subsection (a)

1772 of this section, the court may order a remedy other than dissolution.

1773 Sec. 57. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability
1774 company shall wind up its activities and affairs and, except as
1775 provided in section 58 of this act, the company continues after
1776 dissolution only for the purpose of winding up.

1777 (b) In winding up its activities and affairs, a limited liability
1778 company: (1) Shall: (A) Promptly after the dissolution, deliver to the
1779 Secretary of the State for filing a certificate of dissolution stating the
1780 name of the company and that the company is dissolved; and (B)
1781 discharge the company's debts, obligations and other liabilities, settle
1782 and close the company's activities and affairs, and marshal and
1783 distribute the assets of the company; and (2) may: (A) Preserve the
1784 company activities, affairs and property as a going concern for a
1785 reasonable time; (B) prosecute and defend actions and proceedings,
1786 whether civil, criminal or administrative; (C) transfer the company's
1787 property; (D) settle disputes by mediation or arbitration; and (E)
1788 perform other acts necessary or appropriate to the winding up.

1789 (c) If a dissolved limited liability company has no members, the
1790 legal representative of the last person to have been a member may
1791 wind up the activities and affairs of the company. If the person does
1792 so, the person has the powers of a sole manager under subsection (c) of
1793 section 45 of this act and is deemed to be a manager for the purposes of
1794 subsection (a) of section 38 of this act.

1795 (d) If the legal representative under subsection (c) of this section
1796 declines or fails to wind up the company's activities and affairs, a
1797 person may be appointed to do so by the consent of transferees owning
1798 a majority in interest of the rights to receive distributions as transferees
1799 at the time the consent is to be effective. A person appointed under this
1800 subsection: (1) Has the powers of a sole manager under subsection (c)
1801 of section 45 of this act and is deemed to be a manager for the purposes
1802 of subsection (a) of section 38 of this act; and (2) shall promptly deliver
1803 to the Secretary of the State for filing an amendment to the company's

1804 certificate of organization stating: (A) That the company has no
1805 members; (B) the name and street and mailing addresses of the person;
1806 and (C) that the person has been appointed pursuant to this subsection
1807 to wind up the company.

1808 (e) The Superior Court for the judicial district where the principal
1809 office of the company is located may order judicial supervision of the
1810 winding up of a dissolved limited liability company, including the
1811 appointment of a person to wind up the company's activities and
1812 affairs: (1) On application of a member, if the applicant establishes
1813 good cause; (2) on the application of a transferee, if: (A) The company
1814 does not have any members; (B) the legal representative of the last
1815 person to have been a member declines or fails to wind up the
1816 company's activities; and (C) within a reasonable time following the
1817 dissolution, a person has not been appointed pursuant to subsection (c)
1818 of this section; or (3) in connection with a proceeding under
1819 subdivision (4) or (5) of subsection (a) of section 56 of this act.

1820 Sec. 58. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
1821 may be reinstated as provided in this section at any time after its
1822 dissolution, unless the Superior Court for the judicial district where the
1823 limited liability company is located has entered an order under
1824 subdivision (4) or (5) of subsection (a) of section 56 of this act.

1825 (b) Reinstatement of the dissolved limited liability company under
1826 this section requires:

1827 (1) The written consent of a majority in interest of the members.

1828 (2) If a certificate of dissolution applicable to the limited liability
1829 company has been filed, a certificate of reinstatement conforming, with
1830 such adaptations as are appropriate, to the content requirements of a
1831 limited liability company's certificate of organization shall be executed
1832 and filed with the Secretary of the State in accordance with the
1833 requirements set forth in sections 25 to 36, inclusive, of this act which
1834 pertain to the filing and recording of a record.

1835 (3) A certificate of reinstatement under this section shall be
1836 accompanied by: (A) Payment of all penalties and forfeitures incurred
1837 by the limited liability company and a reinstatement fee as provided
1838 by subdivision (11) of subsection (a) of section 22 of this act, (B) an
1839 annual report for the current year, and (C) an appointment of a
1840 registered agent for service of process.

1841 (4) If the name of the limited liability company to be reinstated is no
1842 longer available, it shall, simultaneously with reinstatement, be
1843 changed to an available name by amendment to the certificate of
1844 organization.

1845 (5) No action or proceeding, civil or criminal, to which the limited
1846 liability company is a party at the time of reinstatement, shall be
1847 affected by such reinstatement except as the court shall, under the
1848 circumstances, determine.

1849 (c) If a limited liability company is reinstated after its dissolution:

1850 (1) The company resumes carrying on its activities and affairs as if
1851 dissolution had never occurred;

1852 (2) Subject to subdivision (3) of this subsection, any liability
1853 incurred by the company after the dissolution and before the
1854 reinstatement is effective is determined as if dissolution had never
1855 occurred;

1856 (3) The rights of a third party arising out of conduct in reliance on
1857 the dissolution before the third party knew or had notice of the
1858 reinstatement may not be adversely affected; and

1859 (4) Any claim against the limited liability company barred as
1860 provided in section 60 of this act and not otherwise barred shall be
1861 relieved of such bar upon reinstatement of the limited liability
1862 company, and the reinstated limited liability company shall be
1863 estopped to deny its legal existence during such time as its rights and
1864 powers were forfeited.

1865 Sec. 59. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
1866 subsection (d) of this section, a dissolved limited liability company
1867 may give notice of a known claim under subsection (b) of this section,
1868 which has the effect provided in subsection (c) of this section.

1869 (b) A dissolved limited liability company may in a record notify its
1870 known claimants of the dissolution. The notice must: (1) Specify the
1871 information required to be included in a claim; (2) state that a claim
1872 must be in writing and provide a mailing address to which the claim is
1873 to be sent; (3) state the deadline for receipt of a claim, which may not
1874 be less than one hundred twenty days after the date the notice is
1875 received by the claimant; and (4) state that the claim will be barred if
1876 not received by the deadline.

1877 (c) A claim against a dissolved limited liability company is barred if
1878 the requirements of subsection (b) of this section are met and: (1) The
1879 claim is not received by the specified deadline; or (2) if the claim is
1880 timely received but rejected by the company: (A) The company causes
1881 the claimant to receive a notice in a record stating that the claim is
1882 rejected and will be barred unless the claimant commences an action
1883 against the company to enforce the claim not later than ninety days
1884 after the claimant receives the notice; and (B) the claimant does not
1885 commence the required action not later than ninety days after the
1886 complainant receives the notice.

1887 (d) This section does not apply to a claim based on an event
1888 occurring after the effective date of dissolution or a liability that on
1889 that date is contingent.

1890 Sec. 60. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability
1891 company may publish notice of its dissolution and request persons
1892 having claims against the company to present them in accordance with
1893 the notice.

1894 (b) A notice under subsection (a) of this section must: (1) Be
1895 published at least once in a newspaper of general circulation in the

1896 county in this state in which the dissolved limited liability company's
1897 principal office is located or, if the principal office is not located in this
1898 state, in the county in which the office of the company's registered
1899 agent is or was last located; (2) describe the information required to be
1900 contained in a claim, state that the claim must be in writing, and
1901 provide a mailing address to which the claim is to be sent; and (3) state
1902 that a claim against the company is barred unless an action to enforce
1903 the claim is commenced not later than three years after publication of
1904 the notice.

1905 (c) If a dissolved limited liability company publishes a notice in
1906 accordance with subsection (b) of this section, the claim of each of the
1907 following claimants is barred unless the claimant commences an action
1908 to enforce the claim against the company not later than three years
1909 after the publication date of the notice: (1) A claimant that did not
1910 receive notice in a record under section 59 of this act; (2) a claimant
1911 whose claim was timely sent to the company but not acted on; and (3)
1912 a claimant whose claim is contingent on, or based on an event
1913 occurring after, the effective date of dissolution.

1914 (d) A claim not barred under this section or section 59 of this act
1915 may be enforced: (1) Against a dissolved limited liability company, to
1916 the extent of its undistributed assets; and (2) except as provided in
1917 section 61 of this act, if assets of the company have been distributed
1918 after dissolution, against a member or transferee to the extent of that
1919 person's proportionate share of the claim or of the company's assets
1920 distributed to the member or transferee after dissolution, whichever is
1921 less, but a person's total liability for all claims under this subdivision
1922 may not exceed the total amount of assets distributed to the person
1923 after dissolution.

1924 Sec. 61. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability
1925 company that has published a notice under section 60 of this act may
1926 file an application with the Superior Court in the judicial district where
1927 the dissolved company's principal office is located or, if the principal
1928 office is not located in this state, where the office of its registered agent

1929 is located, for a determination of the amount and form of security to be
1930 provided for payment of claims that are contingent, have not been
1931 made known to the company, or are based on an event occurring after
1932 the effective date of dissolution but which, based on the facts known to
1933 the dissolved company, are reasonably expected to arise after the
1934 effective date of dissolution. Security is not required for any claim that
1935 is or is reasonably anticipated to be barred under subsection (c) of
1936 section 60 of this act.

1937 (b) Not later than ten days after the filing of an application under
1938 subsection (a) of this section, the dissolved limited liability company
1939 shall give notice of the proceeding to each claimant holding a
1940 contingent claim known to the company.

1941 (c) In any proceeding under this section, the court may appoint a
1942 guardian ad litem to represent all claimants whose identities are
1943 unknown. The reasonable fees and expenses of the guardian ad litem,
1944 including all reasonable expert witness fees, must be paid by the
1945 dissolved limited liability company.

1946 (d) A dissolved limited liability company that provides security in
1947 the amount and form ordered by the court under subsection (a) of this
1948 section satisfies the company's obligations with respect to claims that
1949 are contingent, have not been made known to the company or are
1950 based on an event occurring after the effective date of dissolution, and
1951 such claims may not be enforced against a member or transferee that
1952 received assets in liquidation.

1953 Sec. 62. (NEW) (*Effective July 1, 2017*) (a) In winding up its activities
1954 and affairs, a limited liability company shall apply its assets to
1955 discharge its obligations to creditors, including members that are
1956 creditors.

1957 (b) After a limited liability company complies with subsection (a) of
1958 this section, any surplus must be distributed in the following order,
1959 subject to any charging order in effect under section 51 of this act: (1)

1960 To members and persons dissociated as members, an amount equal to
1961 the respective values of the contributions received by the limited
1962 liability company and not returned to each such member and
1963 dissociated member; and (2) to members and dissociated members, in
1964 shares which are proportionate to their respective transferable
1965 interests, except to the extent necessary to comply with any transfer
1966 effective under section 50 of this act.

1967 (c) If a limited liability company does not have sufficient surplus to
1968 comply with subdivision (1) of subsection (b) of this section, any
1969 surplus must be distributed among the owners of transferable interests
1970 in proportion to the value of their respective unreturned contributions.

1971 (d) All distributions made under subsections (b) and (c) of this
1972 section must be paid in money.

1973 Sec. 63. (NEW) (*Effective July 1, 2017*) (a) The Secretary of the State
1974 may effect the dissolution of a limited liability company by forfeiture
1975 as provided in this section.

1976 (b) Whenever it comes to the attention of the Secretary of the State
1977 that a limited liability company is more than one year in default of
1978 filing its annual report as required by section 36 of this act, the
1979 Secretary of the State may notify such limited liability company by
1980 registered or certified mail addressed to such limited liability company
1981 at its principal office as last shown on his records that, under the
1982 provisions of this section, the limited liability company's rights and
1983 powers are prima facie forfeited. Unless the limited liability company
1984 within three months of the mailing of such notice files such annual
1985 report, the Secretary of the State shall prepare and file in his office a
1986 certificate of dissolution by forfeiture stating that the delinquent
1987 limited liability company has been dissolved by forfeiture by reason of
1988 its default.

1989 (c) Whenever it comes to the attention of the Secretary of the State
1990 that a delinquent limited liability company has failed to maintain a

1991 registered agent for service, the Secretary of the State may notify such
1992 limited liability company by registered or certified mail addressed to
1993 such limited liability company at its principal office as last shown on
1994 his records that, under the provisions of this section, the limited
1995 liability company's rights and powers are prima facie forfeited. Unless
1996 the limited liability company, within three months of the mailing of
1997 such notice, files an appointment of a registered agent for service, the
1998 Secretary of the State shall prepare and file in his office a certificate of
1999 dissolution by forfeiture stating that the delinquent limited liability
2000 company has been dissolved by forfeiture by reason of its default.

2001 (d) Dissolution shall be effective upon the filing by the Secretary of
2002 the State of such certificate of dissolution by forfeiture.

2003 (e) After filing the certificate of dissolution by forfeiture, the
2004 Secretary of the State shall: (1) Mail a certified copy thereof to the
2005 delinquent limited liability company addressed to such limited liability
2006 company at its principal office as last shown on his records; and (2)
2007 cause notice of the filing of such certificate of dissolution by forfeiture
2008 to be posted on the office of the Secretary of the State's Internet web
2009 site for a period of sixty days following the date on which the Secretary
2010 of the State files the certificate of dissolution by forfeiture.

2011 (f) A limited liability company that is dissolved by forfeiture
2012 continues in existence as an entity but may not carry on any activities
2013 except as necessary to wind up its activities and affairs and liquidate
2014 its assets under sections 57, 59, 60, 61 and 62 of this act, or to apply for
2015 reinstatement under section 58 of this act.

2016 (g) The dissolution of a limited liability company by forfeiture does
2017 not terminate the authority of its registered agent.

2018 Sec. 64. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (b) of
2019 this section, a member may maintain a direct action against another
2020 member, a manager or the limited liability company to enforce the
2021 member's rights and otherwise protect the member's interests,

2022 including rights and interests under the operating agreement or
2023 sections 1 to 102, inclusive, of this act or arising independently of the
2024 membership relationship.

2025 (b) A member maintaining a direct action under this section must
2026 plead and prove an actual or threatened injury that is not solely the
2027 result of an injury suffered or threatened to be suffered by the limited
2028 liability company.

2029 Sec. 65. (NEW) (*Effective July 1, 2017*) A member may maintain a
2030 derivative action to enforce a right of a limited liability company if: (1)
2031 The member first makes a demand on the other members in a member-
2032 managed limited liability company, or the managers of a manager-
2033 managed limited liability company, requesting that they cause the
2034 company to bring an action to enforce the right, and the managers or
2035 other members do not bring the action within ninety days; or (2) a
2036 demand under subdivision (1) of this section would be futile.

2037 Sec. 66. (NEW) (*Effective July 1, 2017*) A derivative action to enforce a
2038 right of a limited liability company may be maintained only by a
2039 person that is a member at the time the action is commenced and: (1)
2040 Was a member when the conduct giving rise to the action occurred; or
2041 (2) whose status as a member devolved on the person by operation of
2042 law or pursuant to the terms of the operating agreement from a person
2043 that was a member at the time of the conduct.

2044 Sec. 67. (NEW) (*Effective July 1, 2017*) In a derivative action, the
2045 complaint must state with particularity: (1) The date and content of
2046 plaintiff's demand and the response by the managers or other
2047 members to the demand; or (2) why the demand should be excused as
2048 futile.

2049 Sec. 68. (NEW) (*Effective July 1, 2017*) (a) If a limited liability
2050 company is named as or made a party in a derivative proceeding, the
2051 company may appoint a special litigation committee to investigate the
2052 claims asserted in the proceeding and determine whether pursuing the

2053 action is in the best interests of the company. If the company appoints
2054 a special litigation committee, on motion by the committee made in the
2055 name of the company, except for good cause shown, the court shall
2056 stay discovery for the time reasonably necessary to permit the
2057 committee to make its investigation. This subsection does not prevent
2058 the court from: (1) Enforcing a person's right to information under
2059 section 48 of this act; or (2) granting extraordinary relief in the form of
2060 a temporary restraining order or preliminary injunction.

2061 (b) A special litigation committee must be composed of one or more
2062 disinterested individuals, who may be members or managers.

2063 (c) A special litigation committee may be appointed: (1) In a
2064 member-managed limited liability company: (A) By the consent of a
2065 majority in interest of the members not named as parties in the
2066 proceeding; or (B) if all members are named as parties in the
2067 proceeding, by a majority in interest of the members named as
2068 defendants; or (2) in a manager-managed limited liability company:
2069 (A) By a majority of the managers not named as parties in the
2070 proceeding; or (B) if all managers are named as parties in the
2071 proceeding, by a majority of the managers named as defendants.

2072 (d) After appropriate investigation, a special litigation committee
2073 may determine that it is in the best interests of the limited liability
2074 company that the proceeding: (1) Continue under the control of the
2075 plaintiff; (2) continue under the control of the committee; (3) be settled
2076 on terms approved by the committee; or (4) be dismissed.

2077 (e) After making a determination under subsection (d) of this
2078 section, a special litigation committee shall file with the court a
2079 statement of its determination and its report supporting its
2080 determination and shall serve each party with a copy of the
2081 determination and report. The court shall determine whether the
2082 members of the committee were disinterested individuals and whether
2083 the committee conducted its investigation and made its
2084 recommendation in good faith, independently, and with reasonable

2085 care, with the committee having the burden of proof. If the court finds
2086 that the members of the committee were disinterested individuals, and
2087 that the committee acted in good faith, independently, and with
2088 reasonable care, the court shall enforce the determination of the
2089 committee. Otherwise, the court shall dissolve the stay of discovery
2090 entered under subsection (a) of this section and allow the action to
2091 continue under the control of the plaintiff.

2092 Sec. 69. (NEW) (*Effective July 1, 2017*) (a) Except as provided in
2093 subsection (b) of this section: (1) Any proceeds or other benefits of a
2094 derivative action, whether by judgment, compromise or settlement,
2095 belong to the limited liability company and not to the plaintiff; and (2)
2096 if the plaintiff receives any proceeds, the plaintiff shall remit them
2097 immediately to the company.

2098 (b) On termination of the derivative proceedings, the court may
2099 order: (1) The limited liability company to pay the plaintiff's expenses
2100 incurred in the proceeding if it finds that the proceeding has resulted
2101 in a substantial benefit to the limited liability company; (2) the plaintiff
2102 to pay any defendant's expenses incurred in defending the proceeding
2103 if it finds that the proceeding was commenced or maintained without
2104 reasonable cause or for an improper purpose; or (3) a party to pay an
2105 opposing party's expenses incurred because of the filing of a pleading,
2106 motion or other paper, if it finds that the pleading, motion or other
2107 paper was not well grounded in fact, after reasonable inquiry, or
2108 warranted by existing law or a good faith argument for the extension,
2109 modification or reversal of existing law and was interposed for an
2110 improper purpose, such as to harass or cause unnecessary delay or
2111 needless increase in the cost of litigation. As used in this subsection,
2112 "expenses" means reasonable expenses of any kind that are incurred in
2113 connection with a matter including, but not limited to, reasonable
2114 counsel fees.

2115 (c) A derivative action on behalf of a limited liability company may
2116 not be voluntarily dismissed or settled without the court's approval.

2117 Sec. 70. (NEW) (*Effective July 1, 2017*) (a) The law of the governing
2118 jurisdiction of a foreign limited liability company governs: (1) The
2119 internal affairs of the company; (2) the liability of a member as member
2120 and a manager as manager for a debt, obligation or other liability of
2121 the company; and (3) the liability of a series of the company.

2122 (b) A foreign limited liability company is not precluded from
2123 registering to transact business in this state because of any difference
2124 between the law of the governing jurisdiction and the law of this state.

2125 (c) Registration of a foreign limited liability company to transact
2126 business in this state does not authorize the foreign company to
2127 engage in any activities or affairs or exercise any power in this state
2128 that a limited liability company may not engage in or exercise in this
2129 state.

2130 Sec. 71. (NEW) (*Effective July 1, 2017*) (a) A foreign limited liability
2131 company may not transact business in this state until it registers with
2132 the Secretary of the State under sections 70 to 79, inclusive, of this act.

2133 (b) A foreign limited liability company transacting business in this
2134 state may not maintain an action or proceeding in this state unless it is
2135 registered to transact business in this state.

2136 (c) The failure of a foreign limited liability company to register to
2137 transact business in this state does not impair the validity of a contract
2138 or act of the company, or preclude it from defending an action or
2139 proceeding in this state.

2140 (d) A limitation on the liability of a member or manager of a foreign
2141 limited liability company is not waived solely because the company
2142 does business in this state without registering to transact business in
2143 this state.

2144 (e) Subsections (a) and (b) of section 70 of this act apply even if a
2145 foreign limited liability company fails to register under sections 70 to
2146 79, inclusive, of this act.

2147 (f) A foreign limited liability company, by transacting business in
2148 this state without a foreign registration statement, appoints the
2149 Secretary of the State as its agent for service of process with respect to
2150 a cause of action arising out of the transaction of business in this state.
2151 Such foreign limited liability company may be served in the manner
2152 provided in subsection (b) of section 19 of this act.

2153 (g) A foreign limited liability company which transacts business in
2154 this state without a valid foreign registration statement shall be liable
2155 to this state, for each year or part thereof during which it transacted
2156 business in this state without such certificate, in an amount equal to:
2157 (1) All fees and taxes which would have been imposed by law upon
2158 such limited liability company had it duly applied for and received
2159 such registration to transact business in this state, and (2) all interest
2160 and penalties imposed by law for failure to pay such fees and taxes. A
2161 foreign limited liability company is further liable to this state, for each
2162 month or part thereof during which it transacted business in this state
2163 without a valid foreign registration statement, in an amount equal to
2164 three hundred dollars, except that a foreign limited liability company
2165 which has registered with the Secretary of the State not later than
2166 ninety days after it has commenced transacting business in this state
2167 shall not be liable for such monthly penalty. Such fees and penalties
2168 may be levied by the Secretary of the State. The Attorney General may
2169 bring proceedings to recover all amounts due this state under the
2170 provisions of this subsection.

2171 (h) The civil penalty set forth in subsection (g) of this section may be
2172 recovered in an action brought by the Attorney General. Upon a
2173 finding by the court that a foreign limited liability company has
2174 transacted business in this state in violation of sections 70 to 79,
2175 inclusive, of this act, the court shall, in addition to imposing a civil
2176 penalty, issue an injunction restraining further transaction of business
2177 by the foreign limited liability company and the further exercise of any
2178 rights and privileges of a limited liability company in this state. The
2179 foreign limited liability company shall be enjoined from transacting

2180 business in this state until all civil penalties, plus any interest and court
2181 costs which the court may assess, have been paid and until the foreign
2182 limited liability company has otherwise complied with the provisions
2183 of said sections.

2184 Sec. 72. (NEW) (*Effective July 1, 2017*) To register to do business in
2185 this state, a foreign limited liability company must deliver a foreign
2186 registration statement to the Secretary of the State for filing. The
2187 statement shall set forth:

2188 (1) The name of the company and, if the name does not comply with
2189 section 12 of this act, an alternate name adopted pursuant to
2190 subsection (a) of section 75 of this act;

2191 (2) That the company is a foreign limited liability company;

2192 (3) The name of the company's governing jurisdiction;

2193 (4) The street and mailing addresses of the company's principal
2194 office and, if the law of the governing jurisdiction requires the
2195 company to maintain an office in that jurisdiction, the street and
2196 mailing addresses of the required office;

2197 (5) The name and address of the agent in this state for service of
2198 process on the foreign limited liability company required to be
2199 maintained by subdivision (4) of subsection (b) of section 25 of this act
2200 and an acceptance of such appointment signed by the agent appointed
2201 if other than the Secretary of the State;

2202 (6) The name and respective business and residence addresses of a
2203 manager or a member of the foreign limited liability company, except
2204 that, if good cause is shown, the Secretary of the State may accept a
2205 business address in lieu of business and residence addresses of such
2206 manager or member. For purposes of this subdivision, a showing of
2207 good cause shall include, but not be limited to, a showing that public
2208 disclosure of the residence address of the manager or member of the
2209 foreign limited liability company may expose the personal security of

2210 such manager or member to significant risk; and

2211 (7) The electronic mail address, if any, of the foreign limited liability
2212 company.

2213 Sec. 73. (NEW) (*Effective July 1, 2017*) A registered foreign limited
2214 liability company shall deliver to the Secretary of the State for filing an
2215 amendment to its foreign registration statement if there is a change in:
2216 (1) The name of the company; (2) the company's governing
2217 jurisdiction; (3) an address required by subdivision (4) of section 72 of
2218 this act; or (4) the information required by subdivision (5) of section 72
2219 of this act.

2220 Sec. 74. (NEW) (*Effective July 1, 2017*) (a) Activities of a foreign
2221 limited liability company which do not constitute transacting business
2222 in this state under sections 70 to 79, inclusive, of this act include:

2223 (1) Maintaining, defending, mediating, arbitrating, or settling an
2224 action or proceeding;

2225 (2) Carrying on any activity concerning its internal affairs, including
2226 holding meetings of its members or managers;

2227 (3) Maintaining accounts in financial institutions;

2228 (4) Maintaining offices or agencies for the transfer, exchange and
2229 registration of the securities of the company, or maintaining trustees or
2230 depositories with respect to those securities;

2231 (5) Selling through independent contractors;

2232 (6) Soliciting or obtaining orders by any means if the orders require
2233 acceptance outside this state before they become contracts;

2234 (7) Creating or acquiring indebtedness, mortgages or security
2235 interests in property;

2236 (8) Securing or collecting debts, or enforcing mortgages or security

2237 interests in property securing the debts, and foreclosing on, holding,
2238 protecting or maintaining any such property;

2239 (9) Conducting an isolated transaction that is not in the course of
2240 similar transactions;

2241 (10) Owning, without more, property;

2242 (11) Voting securities or other equity ownership interests owned by
2243 the foreign limited liability company; and

2244 (12) Transacting business in interstate commerce.

2245 (b) A person does not transact business in this state solely because
2246 such person: (1) Owns a controlling interest in a corporation or foreign
2247 corporation that is transacting business in this state; (2) is a limited
2248 partner of a limited partnership or foreign limited partnership that is
2249 transacting business in this state; or (3) is a member or manager of a
2250 limited liability company or foreign limited liability company that is
2251 transacting business in this state.

2252 (c) This section does not apply in determining the contacts or
2253 activities that may subject a foreign limited liability company to service
2254 of process, taxation or regulation under law of this state other than
2255 sections 1 to 102, inclusive, of this act.

2256 Sec. 75. (NEW) (*Effective July 1, 2017*) (a) A foreign limited liability
2257 company whose name does not comply with section 12 of this act may
2258 not register to transact business in this state until it adopts, for the
2259 purpose of transacting business in this state, an alternate name that
2260 complies with said section. A registered foreign limited liability
2261 company that registers under an alternate name under this subsection
2262 need not comply with chapter 620 of the general statutes. After
2263 registering to transact business in this state with an alternate name, a
2264 registered foreign limited liability company shall transact business in
2265 this state under: (1) The alternate name; (2) the company's name, with
2266 the addition of its governing jurisdiction; or (3) an assumed or

2267 fictitious name that the company is authorized to use under chapter
2268 620 of the general statutes.

2269 (b) If a registered foreign limited liability company changes its name
2270 to one that does not comply with section 12 of this act, it may not
2271 transact business in this state until it complies with subsection (a) of
2272 this section by amending its registration to adopt an alternate name
2273 that complies with said section.

2274 Sec. 76. (NEW) (*Effective July 1, 2017*) (a) When a registered foreign
2275 limited liability company has merged into a foreign entity that is not
2276 registered to transact business in this state or has converted to a
2277 foreign entity required to register with the Secretary of the State to
2278 transact business in this state, the foreign entity shall deliver to the
2279 Secretary of the State for filing an application for transfer of
2280 registration. The application must state:

2281 (1) The name of the registered foreign limited liability company
2282 before the merger or conversion;

2283 (2) That before the merger or conversion the registration pertained
2284 to a foreign limited liability company;

2285 (3) The name of the applicant foreign entity into which the foreign
2286 limited liability company has merged or to which it has been
2287 converted, and, if the name does not comply with section 12 of this act,
2288 an alternate name adopted pursuant to subsection (a) of section 75 of
2289 this act;

2290 (4) The type of entity of the applicant foreign entity and its
2291 governing jurisdiction;

2292 (5) The street and mailing addresses of the principal office of the
2293 applicant foreign entity and, if the law of the entity's governing
2294 jurisdiction requires the entity to maintain an office in that jurisdiction,
2295 the street and mailing addresses of that office;

2296 (6) The name and street and mailing addresses of the applicant
2297 foreign entity's registered agent in this state;

2298 (7) The name and respective business and residence addresses of a
2299 manager or a member of the foreign limited liability company, except
2300 that, if good cause is shown, the Secretary of the State may accept a
2301 business address in lieu of business and residence addresses of such
2302 manager or member. For purposes of this subdivision, a showing of
2303 good cause shall include, but not be limited to, a showing that public
2304 disclosure of the residence address of the manager or member of the
2305 foreign limited liability company may expose the personal security of
2306 such manager or member to significant risk; and

2307 (8) The electronic mail address, if any, of the foreign limited liability
2308 company.

2309 (b) When an application for transfer of registration takes effect, the
2310 registration of the foreign limited liability company to transact
2311 business in this state is transferred without interruption to the foreign
2312 entity into which the foreign company has merged or to which it has
2313 been converted.

2314 Sec. 77. (NEW) (*Effective July 1, 2017*) (a) The foreign registration
2315 statement of a foreign limited liability company to transact business in
2316 this state may be revoked by the Secretary of the State upon the
2317 conditions provided in this section when: (1) The foreign limited
2318 liability company has failed to file its annual report with the Secretary
2319 of the State; (2) a wilful misrepresentation has been made of any
2320 material matter in any application, report, affidavit or other document,
2321 submitted by such foreign limited liability company pursuant to
2322 sections 70 to 79, inclusive, of this act; (3) the foreign limited liability
2323 company is exceeding the authority conferred upon it by said sections;
2324 or (4) the foreign limited liability company is without an agent upon
2325 whom process may be served in this state for sixty days or more.

2326 (b) On the happening of an event set forth in subdivision (1), (2), (3)

2327 or (4) of subsection (a) of this section, the Secretary of the State shall
2328 give not less than twenty days' written notice to the foreign limited
2329 liability company that the Secretary intends to revoke the foreign
2330 registration statement of such foreign limited liability company for one
2331 of said causes, specifying the same. Such notice shall be given by
2332 registered or certified mail addressed to the foreign limited liability
2333 company at its address as last shown on the records of the Secretary of
2334 the State. If, before expiration of the time set forth in the notice, the
2335 foreign limited liability company establishes to the satisfaction of the
2336 Secretary of the State that the stated cause for the revocation of its
2337 foreign registration statement did not exist at the time the notice was
2338 mailed or, if it did exist at said time, has been cured, the Secretary of
2339 the State shall take no further action. Otherwise, on the expiration of
2340 the time set forth in the notice, the Secretary shall revoke the foreign
2341 registration statement of such foreign limited liability company to
2342 transact business in this state.

2343 (c) Upon revoking the foreign registration statement of any foreign
2344 limited liability company, the Secretary of the State shall file a
2345 certificate of revocation in his office and shall: (1) Mail a copy thereof
2346 to such foreign limited liability company at its address as last shown
2347 on the Secretary's records; and (2) cause notice of the filing of such
2348 certificate of revocation to be posted on the office of the Secretary of
2349 the State's Internet web site for a period of sixty days following the
2350 date on which the Secretary of the State files the certificate of
2351 revocation. The filing of such certificate of revocation shall cause the
2352 authority of a foreign limited liability company to transact business in
2353 this state to cease. Notwithstanding the filing of the certificate of
2354 revocation, the appointment by a foreign limited liability company of
2355 an attorney upon whom process may be served shall continue in force
2356 as long as any liability remains outstanding against the foreign limited
2357 liability company in this state.

2358 Sec. 78. (NEW) (*Effective July 1, 2017*) (a) A registered foreign limited
2359 liability company may withdraw its registration by delivering a

2360 statement of withdrawal to the Secretary of the State for filing. The
2361 statement of withdrawal must state: (1) The name of the company and
2362 its governing jurisdiction; (2) that the company is not transacting
2363 business in this state and that it withdraws its registration to transact
2364 business in this state; (3) that the company revokes the authority of its
2365 registered agent to accept service on its behalf in this state; (4) that the
2366 company surrenders its authority to transact business in this state; and
2367 (5) an address to which service of process may be made under
2368 subsection (b) of this section.

2369 (b) After the withdrawal of the registration of a foreign limited
2370 liability company, service of process in any action or proceeding based
2371 on a cause of action arising during the time the company was
2372 registered to transact business in this state may be made pursuant to
2373 section 19 of this act.

2374 Sec. 79. (NEW) (*Effective July 1, 2017*) The Attorney General may
2375 maintain an action to enjoin a foreign limited liability company from
2376 transacting business in this state in violation of sections 70 to 78,
2377 inclusive, of this act.

2378 Sec. 80. (NEW) (*Effective July 1, 2017*) As used in this section and
2379 sections 81 to 97, inclusive, of this act:

2380 (1) "Interest exchange" means a transaction authorized by sections
2381 93 to 97, inclusive, of this act.

2382 (2) "Merger" means a transaction in which two or more merging
2383 limited liability companies and foreign limited liability companies are
2384 combined into a surviving limited liability company pursuant to a
2385 filing with the Secretary of the State pursuant to section 90 of this act.

2386 (3) "Merging limited liability company" means a limited liability
2387 company or foreign limited liability company that is party to a merger.

2388 (4) "Organic law" means, with respect to a limited liability company,
2389 the provisions of sections 1 to 102, inclusive, of this act as in effect in

2390 this state from time to time, and with respect to a foreign limited
2391 liability company, the law of the governing jurisdiction governing the
2392 internal affairs of a foreign limited liability company.

2393 (5) "Organizational documents" means the certificate of organization
2394 and operating agreement of a limited liability company or a foreign
2395 limited liability company, or comparable records of a foreign limited
2396 liability company as provided in its organic law.

2397 (6) "Plan" means a plan of merger or interest exchange.

2398 (7) "Protected agreement" means: (A) A record evidencing
2399 indebtedness and any related agreement in effect on or after July 1,
2400 2017; (B) an agreement that is binding on a limited liability company or
2401 foreign limited liability company on or after July 1, 2017; (C) the
2402 organizational documents of a limited liability company in effect on or
2403 after July 1, 2017; or (D) an agreement that is binding on any of the
2404 members or managers of a limited liability company or foreign limited
2405 liability company on or after July 1, 2017.

2406 (8) "Surviving limited liability company" means a limited liability
2407 company or foreign limited liability company into which one or more
2408 other limited liability companies and foreign limited liability
2409 companies are merged whether the surviving limited liability
2410 company preexisted the merger or was created by the merger.

2411 Sec. 81. (NEW) (*Effective July 1, 2017*) (a) Unless displaced by the
2412 particular provisions of sections 80 to 97, inclusive, of this act, the
2413 principles of law and equity shall supplement said sections.

2414 (b) Sections 80 to 97, inclusive, of this act shall not authorize any
2415 action prohibited by law or affect the application or requirements of
2416 law other than said sections.

2417 Sec. 82. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
2418 or foreign limited liability company that is required to give notice to,
2419 or obtain the approval of, a governmental agency or officer of this state

2420 to be a party to a merger must give the notice or obtain the approval to
2421 be a party to an interest exchange.

2422 (b) Property held for a charitable purpose under the law of this state
2423 by a limited liability company or foreign limited liability company
2424 immediately before a transaction under sections 80 to 97, inclusive, of
2425 this act becomes effective may not, as a result of the transaction, be
2426 diverted from the objects for which it was donated, granted, devised or
2427 otherwise transferred unless, to the extent required by or pursuant to
2428 the law of this state concerning cy pres or other law dealing with
2429 nondiversion of charitable assets, the limited liability company or
2430 foreign limited liability company provides notice to the Attorney
2431 General and obtains an appropriate order of a court competent
2432 jurisdiction specifying the disposition of the property.

2433 (c) A bequest, devise, gift, grant or promise contained in a will or
2434 other instrument of donation, subscription or conveyance that is made
2435 to a merging limited liability company that is not the surviving limited
2436 liability company and that takes effect or remains payable after the
2437 merger inures to the surviving limited liability company. A trust
2438 obligation that would govern property if transferred to the merging
2439 limited liability company that does not survive the merger applies to
2440 property that is transferred to the surviving limited liability company
2441 under this section.

2442 Sec. 83. (NEW) (*Effective July 1, 2017*) A filing under sections 80 to 97,
2443 inclusive, of this act signed by a limited liability company becomes
2444 part of the organizational documents of the limited liability company.

2445 Sec. 84. (NEW) (*Effective July 1, 2017*) (a) The fact that a transaction
2446 under sections 80 to 97, inclusive, of this act produces a certain result
2447 does not preclude the same result from being accomplished in any
2448 other manner permitted by law.

2449 (b) Sections 80 to 97, inclusive, of this act do not preclude a limited
2450 liability company from being merged, converted or domesticated

2451 under law other than said sections.

2452 Sec. 85. (NEW) (*Effective July 1, 2017*) A plan may refer to facts
2453 ascertainable outside the plan, provided the manner in which the facts
2454 shall operate upon the plan is specified in the plan. The facts may
2455 include the occurrence of an event or a determination or action by a
2456 person, whether or not the event, determination or action is within the
2457 control of a party to the transaction.

2458 Sec. 86. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (b) of
2459 this section, nothing in sections 1 to 102, inclusive, of this act shall be
2460 construed to grant by law appraisal rights to a member of a merging
2461 limited liability company pursuant to a merger under sections 88 to 91,
2462 inclusive, of this act or an acquired limited liability company pursuant
2463 to sections 92 to 97, inclusive, of this act in connection with the
2464 transaction.

2465 (b) A member of a merging limited liability company pursuant to a
2466 merger under sections 88 to 91, inclusive, of this act, or an acquired
2467 limited liability company pursuant to sections 92 to 97, inclusive, of
2468 this act, is entitled to contractual appraisal rights in connection with
2469 the transaction to the extent provided in: (1) The limited liability
2470 company's organizational documents; or (2) the plan.

2471 Sec. 87. (NEW) (*Effective July 1, 2017*) Sections 80 to 97, inclusive, of
2472 this act shall not be used to effect a transaction that is a merger or
2473 interest exchange governed by sections 1 to 102, inclusive, of this act
2474 involving a limited liability company organized to render professional
2475 services unless the transaction involves another limited liability
2476 company or foreign limited liability company organized to render the
2477 same professional service permitted to be performed by a limited
2478 liability company pursuant to subsection (c) of section 9 of this act, or
2479 to render two or more professional services permitted to be performed
2480 by a limited liability company pursuant to subsection (d) of section 9 of
2481 this act.

2482 Sec. 88. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
2483 may merge with one or more other merging limited liability companies
2484 into a surviving limited liability company pursuant to this section and
2485 sections 89 to 91, inclusive, of this act, and a plan of merger, if: (1) The
2486 organic law of each of the other merging limited liability companies
2487 authorizes the merger; (2) the merger is not prohibited by the law of
2488 the governing jurisdiction of the other merging limited liability
2489 companies or by any federal law; and (3) each of the other merging
2490 limited liability companies complies with its organic law in effecting
2491 the merger.

2492 (b) A plan of merger must be in a record and must include: (1) The
2493 name and form of each merging limited liability company; (2) the
2494 name and form of the surviving limited liability company and, if the
2495 surviving organization is to be created by the merger, a statement to
2496 that effect; (3) the terms and conditions of the merger, including the
2497 manner and basis for converting the transferable interests in each
2498 merging limited liability company into any combination of money,
2499 transferable interests in the surviving limited liability company, and
2500 other consideration; (4) if the surviving limited liability company is to
2501 be created by the merger, the surviving limited liability company's
2502 organizational documents that are proposed to be in a record; and (5) if
2503 the surviving limited liability company is not to be created by the
2504 merger, any amendments to be made by the merger to the surviving
2505 limited liability company's organizational documents that are, or are
2506 proposed to be, in a record.

2507 Sec. 89. (NEW) (*Effective July 1, 2017*) (a) Unless otherwise provided
2508 in the certificate of organization or operating agreement of the limited
2509 liability company, a plan of merger must be consented to by two-thirds
2510 in interest of the members of the limited liability company.

2511 (b) Subject to any contractual rights, after a merger is approved, and
2512 at any time before articles of merger are delivered to the Secretary of
2513 the State for filing under section 90 of this act, a merging limited
2514 liability company may amend the plan or abandon the merger: (1) As

2515 provided in the plan; or (2) except as otherwise prohibited in the plan,
2516 with the same consent as was required to approve the plan.

2517 Sec. 90. (NEW) (*Effective July 1, 2017*) (a) After each merging limited
2518 liability company has approved a merger, a certificate of merger must
2519 be signed on behalf of each merging limited liability company, as
2520 provided in subsection (a) of section 27 of this act.

2521 (b) A certificate of merger under this section must include:

2522 (1) The name of each merging limited liability company and its
2523 governing jurisdiction;

2524 (2) The name of the surviving limited liability company, its
2525 governing jurisdiction, and, if the surviving limited liability company
2526 is created by the merger, a statement to that effect;

2527 (3) The date the merger is effective under the organic law of the
2528 surviving limited liability company;

2529 (4) If the surviving limited liability company is to be created by the
2530 merger and is a limited liability company, the surviving limited
2531 liability company's certificate of organization, as an attachment;

2532 (5) If the surviving limited liability company preexists the merger,
2533 any amendments provided for in the plan of merger for the
2534 organizational document that created the surviving limited liability
2535 company that are in a public record;

2536 (6) A statement as to each merging limited liability company that
2537 the merger was approved as required by the merging limited liability
2538 company's organic law;

2539 (7) If the surviving limited liability company is a foreign limited
2540 liability company not authorized to transact business in this state, the
2541 street and mailing addresses of an office that the Secretary of the State
2542 may use for the purposes of subsection (b) of section 91 of this act;

2543 (8) If the certificate of merger is not to be effective upon filing, the
2544 date and time when it shall become effective; and

2545 (9) Any additional information required by the organic law of any
2546 merging limited liability company.

2547 (c) In addition to the requirements of subsection (b) of this section,
2548 the certificate of merger may contain any other provision not
2549 prohibited by law.

2550 (d) Each merging limited liability company shall deliver the
2551 certificate of merger for filing in the office of the Secretary of the State.

2552 (e) A merger becomes effective when the certificate of merger is
2553 effective under section 31 of this act.

2554 Sec. 91. (NEW) (*Effective July 1, 2017*) (a) When a merger becomes
2555 effective:

2556 (1) The surviving limited liability company continues or comes into
2557 existence;

2558 (2) Each merging limited liability company that merges into the
2559 surviving limited liability company ceases to exist as a separate entity;

2560 (3) All property owned by each merging limited liability company
2561 that ceases to exist vests in the surviving limited liability company;

2562 (4) All debts, obligations or other liabilities of each merging limited
2563 liability company that ceases to exist continue as debts, obligations or
2564 other liabilities of the surviving limited liability company;

2565 (5) An action or proceeding pending by or against any merging
2566 limited liability company that ceases to exist may be continued as if the
2567 merger had not occurred;

2568 (6) Except as prohibited by other law, all of the rights, privileges,
2569 immunities, powers and purposes of each merging limited liability

2570 company that ceases to exist vest in the surviving limited liability
2571 company;

2572 (7) Except as otherwise provided in the plan of merger, the terms
2573 and conditions of the plan of merger take effect;

2574 (8) Except as otherwise agreed, if a merging limited liability
2575 company ceases to exist, the merger does not dissolve the limited
2576 liability company for the purposes of sections 56 to 63, inclusive, of this
2577 act;

2578 (9) If the surviving limited liability company is created by the
2579 merger, the certificate of organization becomes effective; and

2580 (10) If the surviving limited liability company preexisted the
2581 merger, any amendments provided for in the articles of merger for the
2582 organizational document that created the limited liability company
2583 become effective.

2584 (b) A surviving limited liability company that is a foreign limited
2585 liability company consents to the jurisdiction of the courts of this state
2586 for the enforcement of any debt, obligation or other liability owed by a
2587 merging limited liability company if before the merger the merging
2588 limited liability company was subject to suit in this state on the debt,
2589 obligation or other liability. A surviving limited liability company that
2590 is a foreign limited liability company and not authorized to transact
2591 business in this state appoints the Secretary of the State as its agent for
2592 service of process for the purposes of enforcing a debt, obligation, or
2593 other liability under this subsection. Service on the Secretary of the
2594 State under this subsection must be made in the same manner and has
2595 the same consequences as in subsections (c) and (d) of section 19 of this
2596 act.

2597 (c) The transferable interests in a limited liability company that are
2598 to be converted under the terms of the plan of merger are so converted,
2599 and the former holders thereof are entitled only to the rights provided
2600 in the plan of merger and to any appraisal rights they have under

2601 section 86 of this act and the merging limited liability company's
2602 organic law.

2603 Sec. 92. (NEW) (*Effective July 1, 2017*) (a) By complying with the
2604 provisions of this section and sections 93 to 97, inclusive, of this act: (1)
2605 A limited liability company may acquire all of one or more classes or
2606 series of transferable interests of another limited liability company or a
2607 foreign limited liability company in exchange for interests, securities,
2608 obligations, money, other property, rights to acquire interests or
2609 securities, or any combination of the foregoing; or (2) all of one or more
2610 classes or series of transferable interests of a limited liability company
2611 may be acquired by another limited liability company or a foreign
2612 limited liability company in exchange for interests, securities,
2613 obligations, money, other property, rights to acquire interests or
2614 securities, or any combination of the foregoing.

2615 (b) By complying with the provisions with this section and sections
2616 93 to 97, inclusive, of this act, a foreign limited liability company may
2617 be the acquiring or acquired limited liability company in an interest
2618 exchange under this section and sections 93 to 97, inclusive, of this act,
2619 if the interest exchange is authorized by the organic law of the foreign
2620 limited liability company.

2621 (c) If a protected agreement contains a provision that applies to a
2622 merger of a domestic limited liability company but does not refer to an
2623 interest exchange, the provision applies to an interest exchange in
2624 which the domestic limited liability company is the acquired entity as
2625 if the interest exchange were a merger until the provision is amended
2626 after July 1, 2017.

2627 Sec. 93. (NEW) (*Effective July 1, 2017*) (a) A limited liability company
2628 may be the acquired limited liability company in an interest exchange
2629 under sections 92 to 97, inclusive, of this act, by approving a plan of
2630 interest exchange. The plan must be in a record and contain: (1) The
2631 name of the acquired limited liability company; (2) the name and the
2632 governing jurisdiction of the acquiring limited liability company or

2633 foreign limited liability company; (3) the manner of converting the
2634 transferable interests in the acquired limited liability company into
2635 interests, securities, obligations, money, other property, rights to
2636 acquire interests or securities, or any combination of the foregoing; (4)
2637 any proposed amendments to the certificate of organization or
2638 operating agreement that are, or are proposed to be, in a record of the
2639 acquired limited liability company; (5) the other terms and conditions
2640 of the interest exchange; and (6) any other provision required by the
2641 law of this state or the organizational documents of the acquired
2642 limited liability company.

2643 (b) In addition to the requirements of subsection (a) of this section, a
2644 plan of interest exchange may contain any other provision not
2645 prohibited by law.

2646 Sec. 94. (NEW) (*Effective July 1, 2017*) (a) Unless otherwise provided
2647 in the certificate of organization or operating agreement of the limited
2648 liability agreement, a plan of interest exchange is not effective unless it
2649 has been approved by two-thirds in interest of the members of an
2650 acquired limited liability company entitled to vote on or consent to any
2651 matter.

2652 (b) An interest exchange involving a foreign limited liability
2653 company is not effective unless it is approved by the foreign limited
2654 liability company in accordance with the organic law of the foreign
2655 limited liability company.

2656 (c) Except as otherwise provided in its organic law or organizational
2657 documents, the members of the acquiring limited liability company or
2658 foreign limited liability company are not required to approve the
2659 interest exchange.

2660 Sec. 95. (NEW) (*Effective July 1, 2017*) (a) A plan of interest exchange
2661 may be amended only with the consent of each party to the plan,
2662 except as otherwise provided in the plan.

2663 (b) An acquired limited liability company may approve an

2664 amendment of a plan of interest exchange: (1) In the same manner as
2665 the plan was approved, if the plan does not provide for the manner in
2666 which it may be amended; or (2) by the managers or members of the
2667 limited liability company in the manner provided in the plan, but a
2668 member that was entitled to vote on or consent to approval of the
2669 interest exchange is entitled to vote on or consent to any amendment of
2670 the plan that will change: (A) The amount or kind of interests,
2671 securities, obligations, money, other property, rights to acquire
2672 interests or securities, or any combination of the foregoing, to be
2673 received by any of the members of the acquired limited liability
2674 company under the plan; (B) the certificate of organization or
2675 operating agreement of the acquired company that will be in effect
2676 immediately after the interest exchange becomes effective, except for
2677 changes that do not require approval of the members of the acquired
2678 limited liability company under sections 1 to 102, inclusive, of this act
2679 or the operating agreement; or (C) any other terms or conditions of the
2680 plan, if the change would adversely affect the member in any material
2681 respect.

2682 (c) After a plan of interest exchange has been approved and before a
2683 certificate of interest exchange becomes effective, the plan may be
2684 abandoned as provided in the plan. Unless prohibited by the plan, an
2685 acquired limited liability company may abandon the plan in the same
2686 manner as the plan was approved.

2687 (d) If a plan of interest exchange is abandoned after a certificate of
2688 interest exchange has been delivered to the Secretary of the State for
2689 filing and before the certificate of interest exchange becomes effective,
2690 a certificate of abandonment, signed by the acquired limited liability
2691 company, must be delivered to the Secretary of the State for filing
2692 before the certificate of interest exchange becomes effective. The
2693 certificate of abandonment takes effect on filing, and the interest
2694 exchange is abandoned and does not become effective. The certificate
2695 of abandonment must contain: (1) The name of the acquired limited
2696 liability company; (2) the date on which the certificate of interest

2697 exchange was delivered to the Secretary of the State for filing; and (3) a
2698 statement that the interest exchange has been abandoned in
2699 accordance with this section.

2700 Sec. 96. (NEW) (*Effective July 1, 2017*) (a) A certificate of interest
2701 exchange must be signed by an acquired limited liability company and
2702 delivered to the Secretary of the State for filing.

2703 (b) A certificate of interest exchange must contain: (1) The name of
2704 the acquired limited liability company; (2) the name and governing
2705 jurisdiction of the acquiring limited liability company or foreign
2706 limited liability company; (3) a statement that the plan of interest
2707 exchange was approved by the acquired limited liability company in
2708 accordance with sections 92 to 97, inclusive, of this act; (4) if the
2709 certificate of interest exchange is not to be effective upon filing, the
2710 date and time when it shall become effective; and (5) any amendments
2711 to the acquired limited liability company's certificate of organization
2712 approved as part of the plan of interest exchange.

2713 (c) In addition to the requirements of subsection (b) of this section, a
2714 certificate of interest exchange may contain any other provision not
2715 prohibited by law.

2716 (d) A plan of interest exchange that is signed by an acquired limited
2717 liability company and meets all the requirements of subsection (b) of
2718 this section may be delivered to the Secretary of the State for filing
2719 instead of a certificate of interest exchange and on filing has the same
2720 effect. If a plan of interest exchange is filed as provided in this
2721 subsection, references in sections 80 to 97, inclusive, of this act, to a
2722 certificate of interest exchange refer to the plan of interest exchange
2723 filed under this subsection.

2724 (e) An interest exchange becomes effective when the certificate of
2725 interest exchange is effective under section 31 of this act.

2726 Sec. 97. (NEW) (*Effective July 1, 2017*) (a) When an interest exchange
2727 in which the acquired entity is a limited liability company becomes

2728 effective: (1) The transferable interests in a limited liability company
2729 that are the subject of the interest exchange cease to exist or are
2730 converted or exchanged, and the members holding those transferable
2731 interests are entitled only to the rights provided to them under the
2732 plan of interest exchange and to any appraisal rights they have under
2733 section 86 of this act; (2) the acquiring limited liability company or
2734 foreign limited liability company becomes the holder of the
2735 transferable interests in the acquired limited liability company set forth
2736 in the plan of interest exchange to be acquired by the acquiring limited
2737 liability company or foreign limited liability company; (3) the
2738 certificate of organization of the acquired limited liability company is
2739 amended as provided in the certificate of interest exchange; and (4) the
2740 provisions of the operating agreement of the acquired limited liability
2741 company that are to be in a record, if any, are amended to the extent
2742 provided in the plan of interest exchange.

2743 (b) Except as otherwise provided in the operating agreement of an
2744 acquired limited liability company, the interest exchange does not give
2745 rise to any rights that a member, manager or third party would
2746 otherwise have upon a dissolution, liquidation or winding up of the
2747 acquired limited liability company.

2748 (c) The transferable interests in a limited liability company that are
2749 to be exchanged under the terms of the plan of interest exchange are so
2750 exchanged, and the former holders thereof are entitled only to the
2751 rights provided in the plan of interest exchange and to any appraisal
2752 rights they have under section 86 of this act and the acquired limited
2753 liability company's organic law.

2754 Sec. 98. (NEW) (*Effective July 1, 2017*) In applying and construing the
2755 provisions of the Connecticut Uniform Limited Liability Company Act,
2756 consideration must be given to the need to promote uniformity of the
2757 law with respect to its subject matter among states that enact it.

2758 Sec. 99. (NEW) (*Effective July 1, 2017*) Sections 1 to 102, inclusive, of
2759 this act modify, limit and supersede the Electronic Signatures in Global

2760 and National Commerce Act, 15 USC Section 7001 et seq., but do not
2761 modify, limit or supersede Section 101(c) of said act, 15 USC Section
2762 7001(c), or authorize electronic delivery of any of the notices described
2763 in Section 103(b) of said act, 15 USC Section 7003(b).

2764 Sec. 100. (NEW) (*Effective July 1, 2017*) Sections 1 to 102, inclusive, of
2765 this act do not affect an action commenced, proceeding brought or
2766 right accrued before July 1, 2017.

2767 Sec. 101. (NEW) (*Effective July 1, 2017*) If any provision of sections 1
2768 to 102, inclusive, of this act or its application to any person or
2769 circumstance is held invalid, the invalidity does not affect other
2770 provisions or applications of sections 1 to 102, inclusive, of this act
2771 which can be given effect without the invalid provision or application,
2772 and to this end the provisions of said sections are severable.

2773 Sec. 102. (NEW) (*Effective July 1, 2017*) (a) It is the policy of this
2774 section and sections 1 to 101, inclusive, of this act to give maximum
2775 effect to the principle of freedom of contract and to enforceability of
2776 limited liability company agreements.

2777 (b) Unless displaced by particular provisions of this section and
2778 sections 1 to 101, inclusive, of this act, the principles of law and equity
2779 supplement said sections.

2780 (c) Rules that statutes in derogation of the common law are to be
2781 strictly construed shall have no application under this section and
2782 sections 1 to 101, inclusive, of this act.

2783 (d) Neither this section, sections 1 to 101, inclusive, of this act nor
2784 any amendments to said sections shall be construed to impair the
2785 obligations of any contract existing on, or affect any action or
2786 proceedings begun or right accrued before July 1, 2017, or the effective
2787 date of such amendment.

2788 Sec. 103. Subsection (b) of section 20-312 of the general statutes is
2789 repealed and the following is substituted in lieu thereof (*Effective July*

2790 1, 2017):

2791 (b) The practice of or the offer to practice real estate brokerage
2792 business in this state by individual licensed real estate brokers or real
2793 estate salespersons as a corporation, limited liability company or
2794 partnership, a material part of the business of which includes real
2795 estate brokerage, is permitted, provided (1) the personnel of such
2796 corporation, limited liability company or partnership who engage in
2797 the real estate brokerage business as real estate brokers or real estate
2798 salespersons, and the real estate brokers whose ownership, control,
2799 membership or partnership interest is credited toward the
2800 requirements of subdivision (3) of this subsection, are licensed or
2801 exempt from licensure under this chapter, (2) the corporation, limited
2802 liability company or partnership has been issued a real estate broker
2803 license by the commission as provided in this section and has paid the
2804 license or renewal fee required for a real estate broker's license as set
2805 forth in section 20-314, and (3) except for a publicly traded corporation
2806 (A) with respect to a corporation other than a nonstock corporation,
2807 one or more real estate brokers own or control fifty-one per cent or
2808 more of the total issued shares of the corporation, (B) with respect to a
2809 nonstock corporation, one or more real estate brokers constitute at
2810 least fifty-one per cent of the members of the nonstock corporation, (C)
2811 with respect to a limited liability company, one or more real estate
2812 brokers own or control at least fifty-one per cent of the interest in the
2813 limited liability company, as defined in section [34-101] section 2 of
2814 this act, or (D) with respect to a partnership, one or more real estate
2815 brokers' partnership interest, as defined in section 34-301, constitutes at
2816 least fifty-one per cent of the total partnership interest. No such
2817 corporation, limited liability company or partnership shall be relieved
2818 of responsibility for the conduct or acts of its agents, employees or
2819 officers by reason of its compliance with this section, nor shall any
2820 individual practicing real estate brokerage be relieved of responsibility
2821 for real estate services performed by reason of the individual's
2822 employment or relationship with such corporation, limited liability
2823 company or partnership. The Real Estate Commission may refuse to

2824 authorize the issuance or renewal of a license if any facts exist that
2825 would entitle the commission to suspend or revoke an existing license.

2826 Sec. 104. Subsection (e) of section 34-327 of the general statutes is
2827 repealed and the following is substituted in lieu thereof (*Effective July*
2828 *1, 2017*):

2829 (e) A registered limited liability partnership that consists of partners
2830 who render professional service, as defined in section [34-101] section
2831 2 of this act, shall continuously maintain professional liability
2832 insurance in an amount not less than two hundred fifty thousand
2833 dollars.

2834 Sec. 105. Subsection (b) of section 34-406 of the general statutes is
2835 repealed and the following is substituted in lieu thereof (*Effective July*
2836 *1, 2017*):

2837 (b) The name of a registered limited liability partnership or foreign
2838 registered limited liability partnership shall be such as to distinguish it
2839 upon the records of the Secretary of the State from: (1) The name of
2840 any registered limited liability partnership, limited partnership,
2841 limited liability company or corporation existing under the laws of this
2842 state; (2) the name of any foreign registered limited liability
2843 partnership, foreign limited partnership, foreign limited liability
2844 company or foreign corporation authorized to transact business in this
2845 state; (3) any name reserved under section 34-407 or reserved or
2846 registered under section 33-656, 33-657, 33-1045, 33-1046, 33-1047, 34-
2847 13, 34-13a or [34-103] section 13 or 14 of this act; or (4) the name of any
2848 other entity whose name is carried upon the records of the Secretary of
2849 the State as organized or authorized to transact business or conduct
2850 affairs in this state.

2851 Sec. 106. Subsection (a) of section 34-506 of the general statutes is
2852 repealed and the following is substituted in lieu thereof (*Effective July*
2853 *1, 2017*):

2854 (a) The name of each statutory trust as set forth in its certificate of

2855 trust shall be such as to distinguish it upon the records of the office of
2856 the Secretary of the State from: (1) The name of any corporation,
2857 limited partnership, limited liability company, limited liability
2858 partnership or statutory trust existing under the laws of this state; (2)
2859 the name of any foreign corporation, limited partnership, limited
2860 liability company, limited liability partnership or statutory trust
2861 authorized to transact business in this state; or (3) any name reserved
2862 under subsection (d) of this section or under section 33-656, 33-657, 34-
2863 13, 34-13a, [34-102, 34-103] section 13 of this act, 34-406, as amended by
2864 this act, or 34-407.

2865 Sec. 107. Subsection (a) of section 35-1 of the general statutes is
2866 repealed and the following is substituted in lieu thereof (*Effective July*
2867 *1, 2017*):

2868 (a) No person, except as provided in this subsection, shall conduct
2869 or transact business in this state, under any assumed name, or under
2870 any designation, name or style, corporate or otherwise, other than the
2871 real name or names of the person or persons conducting or transacting
2872 such business, unless there has been filed, in the office of the town
2873 clerk in the town in which such business is or is to be conducted or
2874 transacted, a certificate stating the name under which such business is
2875 or is to be conducted or transacted and the full name and post-office
2876 address of each person conducting or transacting such business or, in
2877 the case of a corporation or limited liability company using such an
2878 assumed name, its full name and principal post-office address. Such
2879 certificate shall be executed by all of such persons or, in the case of a
2880 corporation or limited liability company, by an authorized officer
2881 thereof, and acknowledged before an authority qualified to administer
2882 oaths. Each town clerk shall keep an alphabetical index of the names of
2883 all persons filing such certificates and of all names or styles assumed as
2884 provided in this subsection and, for the indexing and filing of each
2885 such certificate, shall receive the statutory filing fee for documents
2886 established in section 7-34a, to be paid by the person filing such
2887 certificate. A copy of any such certificate, certified by the town clerk in

2888 whose office the same has been filed, shall be presumptive evidence, in
2889 all courts in this state, of the facts contained in such certificate. The
2890 provisions of this subsection shall not prevent the lawful use of a
2891 partnership name or designation if such partnership name or
2892 designation includes the true surname of at least one of the persons
2893 composing such partnership. This subsection shall not apply to: (1)
2894 Any limited partnership, as defined in section 34-9, provided such
2895 limited partnership (A) has (i) filed a certificate as provided for in
2896 section 34-10, or (ii) registered with the Secretary of the State as
2897 provided in section 34-38g, and (B) conducts or transacts business
2898 under the name stated in the certificate or registered with the Secretary
2899 of the State, or (2) any limited liability company, as defined in section
2900 [34-101] 2 of this act, provided such limited liability company (A) has
2901 (i) filed articles or a certificate of organization as provided for in
2902 [section 34-120] sections 10 and 25 of this act, or (ii) registered with the
2903 Secretary of the State as provided in [section 34-223] sections 14, 71 and
2904 72 of this act, and (B) conducts or transacts business under the name
2905 stated in the articles of organization or registered with the Secretary of
2906 the State. Any person conducting or transacting business in violation
2907 of the provisions of this subsection shall be fined not more than five
2908 hundred dollars or imprisoned not more than one year. Failure to
2909 comply with the provisions of this subsection shall be deemed to be an
2910 unfair or deceptive trade practice under subsection (a) of section 42-
2911 110b.

2912 Sec. 108. Subsection (a) of section 36a-434a of the general statutes is
2913 repealed and the following is substituted in lieu thereof (*Effective July*
2914 *1, 2017*):

2915 (a) Any out-of-state trust company, whether or not owned or
2916 controlled by an out-of-state holding company or a foreign banking
2917 corporation, as defined in subsection (a) of section 36a-425, may, with
2918 the approval of the commissioner, establish and maintain an office in
2919 this state to act as a fiduciary or engage in a trust business in this state,
2920 provided the laws of the state in which such trust company is

2921 chartered authorize (1) similar companies chartered in this state to act
2922 as a fiduciary, and (2) trust banks to establish and maintain such office
2923 in such state. Such approved out-of-state trust company shall be
2924 deemed to transact business in this state for the purposes of section 33-
2925 920, subsection (a) of section 33-1210, [section 34-223] sections 70 and
2926 71 of this act or section 34-429 and shall comply with the applicable
2927 requirements of said sections. Application for approval to establish
2928 and maintain an office pursuant to this section shall be made on forms
2929 prescribed by the commissioner. Such application shall state the
2930 minimum equity capital of the out-of-state trust company which shall
2931 be at least two million dollars. Such application shall be accompanied
2932 by evidence of compliance with the applicable requirements of the
2933 regulator in the state in which the out-of-state trust company is
2934 chartered for the establishment and maintenance of such office and the
2935 bond required under section 36a-434b. The out-of-state trust company
2936 shall pay to the commissioner, at the time of making such application,
2937 a nonrefundable fee of one thousand five hundred dollars. The
2938 commissioner shall approve or disapprove the application within
2939 thirty days after the application has been filed with the commissioner.
2940 The thirty-day period of review may be extended by the commissioner,
2941 in writing, on a determination that the application raises issues that
2942 require additional information or additional time for analysis.

2943 Sec. 109. Section 33-756 of the general statutes is repealed and the
2944 following is substituted in lieu thereof (*Effective October 1, 2016*):

2945 (a) A director shall discharge his duties as a director, including his
2946 or her duties as a member of a committee: (1) In good faith; [(2) with
2947 the care an ordinarily prudent person in a like position would exercise
2948 under similar circumstances; and (3)] and (2) in a manner he or she
2949 reasonably believes to be in the best interests of the corporation.

2950 [(b) In discharging his duties a director is entitled to rely on
2951 information, opinions, reports or statements, including financial
2952 statements and other financial data, if prepared or presented by: (1)
2953 One or more officers or employees of the corporation whom the

2954 director reasonably believes to be reliable and competent in the
2955 matters presented; (2) legal counsel, public accountants or other
2956 persons as to matters the director reasonably believes are within the
2957 person's professional or expert competence; or (3) a committee of the
2958 board of directors of which he is not a member if the director
2959 reasonably believes the committee merits confidence.

2960 (c) A director is not acting in good faith if he has knowledge
2961 concerning the matter in question that makes reliance otherwise
2962 permitted by subsection (b) of this section unwarranted.

2963 (d) For purposes of sections 33-817, 33-830, 33-831, 33-841 and 33-
2964 844, a director of a corporation which has a class of voting stock
2965 registered pursuant to Section 12 of the Securities Exchange Act of
2966 1934, as the same has been or hereafter may be amended from time to
2967 time, in addition to complying with the provisions of subsections (a) to
2968 (c), inclusive, of this section, may consider, in determining what he
2969 reasonably believes to be in the best interests of the corporation, (1) the
2970 long-term as well as the short-term interests of the corporation, (2) the
2971 interests of the shareholders, long-term as well as short-term,
2972 including the possibility that those interests may be best served by the
2973 continued independence of the corporation, (3) the interests of the
2974 corporation's employees, customers, creditors and suppliers, and (4)
2975 community and societal considerations including those of any
2976 community in which any office or other facility of the corporation is
2977 located. A director may also in his discretion consider any other factors
2978 he reasonably considers appropriate in determining what he
2979 reasonably believes to be in the best interests of the corporation.

2980 (e) A director is not liable for any action taken as a director, or any
2981 failure to take any action, if he performed the duties of his office in
2982 compliance with this section.]

2983 (b) The members of the board of directors or a committee of the
2984 board, when becoming informed in connection with their decision-
2985 making function or devoting attention to their oversight function, shall

2986 discharge their duties with the care that a person in a like position
2987 would reasonably believe appropriate under similar circumstances.

2988 (c) In discharging board or committee duties, a director shall
2989 disclose, or cause to be disclosed, to the other board or committee
2990 members information not already known by such board or committee
2991 members but known by the director to be material to the discharge of
2992 their decision-making or oversight functions, except that disclosure is
2993 not required to the extent that the director reasonably believes that
2994 doing so would violate a duty imposed under law, a legally
2995 enforceable obligation of confidentiality or a professional ethics rule.

2996 (d) In discharging board or committee duties, a director who does
2997 not have knowledge that makes reliance unwarranted is entitled to
2998 rely on the performance by any of the persons specified in subdivision
2999 (1) or (3) of subsection (f) of this section to whom the board may have
3000 delegated, formally or informally by course of conduct, the authority
3001 or duty to perform one or more of the board's functions that are
3002 delegable under applicable law.

3003 (e) In discharging board or committee duties, a director who does
3004 not have knowledge that makes reliance unwarranted is entitled to
3005 rely on information, opinions, reports or statements, including
3006 financial statements and other financial data, prepared or presented by
3007 any of the persons specified in subsection (f) of this section.

3008 (f) In accordance with subsection (d) or (e) of this section, a director
3009 is entitled to rely on:

3010 (1) One or more officers or employees of the corporation whom the
3011 director reasonably believes to be reliable and competent in the
3012 functions performed or the information, opinions, reports or
3013 statements provided;

3014 (2) Legal counsel, public accountants or other persons retained by
3015 the corporation as to matters involving skills or expertise the director
3016 reasonably believes are matters (A) within the particular person's

3017 professional or expert competence, or (B) as to which the particular
3018 person merits confidence; or

3019 (3) A committee of the board of directors of which the director is not
3020 a member if the director reasonably believes the committee merits
3021 confidence.

3022 ~~[(f)]~~ (g) A director is not liable under this section for any act or
3023 omission in the course of performing the duties of a director under
3024 subsection (a) of section 33-1358, as amended by this act, if the director
3025 performed such duties in compliance with this section and section 33-
3026 1358, as amended by this act.

3027 Sec. 110. (NEW) (*Effective October 1, 2016*) (a) A director shall not be
3028 liable to the corporation or its shareholders for any decision to take or
3029 not to take action, or any failure to take any action, as a director, unless
3030 the party asserting liability in a proceeding establishes that:

3031 (1) No defense interposed by the director based on (A) any
3032 provision in the articles of incorporation, or (B) the protection afforded
3033 by section 33-782 of the general statutes, for action taken in compliance
3034 with section 33-783 of the general statutes or section 33-784 of the
3035 general statutes, or (C) the protection afforded by section 33-785 of the
3036 general statutes, precludes liability of the director; and

3037 (2) The challenged conduct consisted or was the result of (A) action
3038 not in good faith; (B) a decision (i) which the director did not
3039 reasonably believe to be in the best interests of the corporation, or (ii)
3040 as to which the director was not informed to an extent the director
3041 reasonably believed appropriate in the circumstances; (C) a lack of
3042 objectivity due to the director's familial, financial or business
3043 relationship with, or a lack of independence due to the director's
3044 domination or control by, another person having a material interest in
3045 the challenged conduct (i) which relationship or which domination or
3046 control could reasonably be expected to have affected the director's
3047 judgment respecting the challenged conduct in a manner adverse to

3048 the corporation, and (ii) after a reasonable expectation to such effect
3049 has been established, the director has not established that the
3050 challenged conduct was reasonably believed by the director to be in
3051 the best interests of the corporation; (D) a sustained failure of the
3052 director to devote attention to ongoing oversight of the business and
3053 affairs of the corporation, or a failure to devote timely attention, by
3054 making, or causing to be made, appropriate inquiry, when particular
3055 facts and circumstances of significant concern materialize that would
3056 alert a reasonably attentive director to the need therefore; or (E) receipt
3057 of a financial benefit to which the director was not entitled or any other
3058 breach of the director's duties to deal fairly with the corporation and
3059 its shareholders that is actionable under applicable law.

3060 (b) The party seeking to hold the director liable:

3061 (1) For money damages, shall also have the burden of establishing
3062 that (A) harm to the corporation or its shareholders has been suffered,
3063 and (B) the harm suffered was proximately caused by the director's
3064 challenged conduct;

3065 (2) For other money payment under a legal remedy, such as
3066 compensation for the unauthorized use of corporate assets, shall also
3067 have whatever persuasion burden may be called for to establish that
3068 the payment sought is appropriate in the circumstances; or

3069 (3) For other money payment under an equitable remedy, such as
3070 profit recovery by or disgorgement to the corporation, shall also have
3071 whatever persuasion burden may be called for to establish that the
3072 equitable remedy sought is appropriate in the circumstances.

3073 (c) Nothing in this section shall (1) in any instance where fairness is
3074 at issue, such as consideration of the fairness of a transaction to the
3075 corporation under subdivision (3) of subsection (b) of section 33-782 of
3076 the general statutes, alter the burden of proving the fact or lack of
3077 fairness otherwise applicable, (2) alter the fact or lack of liability of a
3078 director under sections 33-600 to 33-998, inclusive, of the general

3079 statutes, such as the provisions governing the consequences of an
3080 unlawful distribution under section 33-757 of the general statutes or a
3081 transactional interest under section 33-782 of the general statutes, or (3)
3082 affect any rights to which the corporation or a shareholder may be
3083 entitled under another section of the general statutes or a section of the
3084 United States Code.

3085 Sec. 111. Section 33-1358 of the general statutes is repealed and the
3086 following is substituted in lieu thereof (*Effective October 1, 2016*):

3087 (a) In discharging the duties of their respective positions and
3088 considering the best interests of the benefit corporation, the board of
3089 directors, any committee of the board and the individual directors of
3090 the benefit corporation:

3091 (1) Shall consider the effects of any corporate action or inaction
3092 upon:

3093 (A) The shareholders of the benefit corporation;

3094 (B) The employees and workforce of the benefit corporation, its
3095 subsidiaries and its suppliers;

3096 (C) The interests of the customers of the benefit corporation as
3097 beneficiaries of the general public benefit purpose and any specific
3098 public benefit purpose of the benefit corporation;

3099 (D) Community and societal factors, including those of each
3100 community in which offices or facilities of the benefit corporation, its
3101 subsidiaries or its suppliers are located;

3102 (E) The local and global environment;

3103 (F) The short-term and long-term interests of the benefit
3104 corporation, including benefits that may accrue to the benefit
3105 corporation from such corporation's long-term plans and the
3106 possibility that such interests may be best served by the continued

3107 independence of the benefit corporation; and

3108 (G) The ability of the benefit corporation to accomplish its general
3109 public benefit purpose and any specific public benefit purpose;

3110 (2) May consider [(A) in the circumstances described in subsection
3111 (d) of section 33-756, the interests referred to in said subsection, and
3112 (B)] other pertinent factors or the interests of any other group that the
3113 board of directors, any committee of the board and the directors of the
3114 benefit corporation deem appropriate; and

3115 (3) Need not give priority to the interests of a particular person or
3116 group referred to in subdivision (1) or (2) of this subsection over the
3117 interests of any other person or group unless the certificate of
3118 incorporation for such benefit corporation states an intention to give
3119 priority to certain interests related to the accomplishment of the
3120 corporation's general public benefit purpose or of a specific public
3121 benefit purpose identified in the corporation's certificate of
3122 incorporation.

3123 (b) The consideration of interests and factors in the manner required
3124 by subsection (a) of this section [(1)] shall not constitute a violation of
3125 section 33-756, as amended by this act. [and (2) is in addition to the
3126 power of directors to consider the interests and factors listed in
3127 subsection (d) of section 33-756 in the circumstances described in said
3128 subsection.]

3129 (c) A director shall not be personally liable for (1) any act or
3130 omission in the course of performing the duties of a director under
3131 subsection (a) of this section if the director performed the duties of the
3132 position in compliance with section 33-756, as amended by this act,
3133 and this section, or (2) failure of the benefit corporation to pursue or
3134 create a general public benefit or any specific public benefit.

3135 (d) A director shall not have a duty to a person who is a beneficiary
3136 of the general public benefit purpose or a specific public benefit
3137 purpose of a benefit corporation based on the status of such person as

3138 a beneficiary.

3139 Sec. 112. Section 42a-4A-108 of the general statutes is repealed and
3140 the following is substituted in lieu thereof (*Effective October 1, 2016*):

3141 (a) This article does not apply to a funds transfer any part of which
3142 is governed by the Electronic Fund Transfer Act, [of 1978 (Title XX,
3143 Public Law 95-630, 92 Stat. 3728, 15 USC Section 1693 et seq.)] 15 USC
3144 1693, et seq., as amended from time to time.

3145 (b) This article applies to a funds transfer that is a remittance
3146 transfer, as defined in the Electronic Fund Transfer Act, 15 USC 1693o-
3147 1, as amended from time to time, unless the remittance transfer is an
3148 electronic fund transfer, as defined in the Electronic Fund Transfer Act,
3149 15 USC 1693a, as amended from time to time.

3150 (c) In a funds transfer to which this article applies, in the event of an
3151 inconsistency between an applicable provision of this article and an
3152 applicable provision of the Electronic Fund Transfer Act, the provision
3153 of the Electronic Fund Transfer Act shall govern to the extent of the
3154 inconsistency.

3155 Sec. 113. (NEW) (*Effective July 1, 2016*) (a) As used in this section:

3156 (1) "Commercial case" means a civil action in which a principal
3157 claim involves:

3158 (A) Breach of contract or fiduciary duty, fraud, misrepresentation, a
3159 business-related tort, including, but not limited to, unfair competition,
3160 or a statutory or common law claim arising out of a business dealing,
3161 including, but not limited to, (i) sales of assets or securities; (ii)
3162 corporate restructuring; (iii) partnership, shareholder, joint venture,
3163 and other business agreements; (iv) trade secrets; (v) restrictive
3164 covenants; and (vi) employment agreements, other than claims that
3165 principally involve an alleged discriminatory practice;

3166 (B) Transactions governed by the Uniform Commercial Code;

- 3167 (C) Transactions involving commercial real property;
- 3168 (D) Shareholder derivative actions;
- 3169 (E) Commercial class actions;
- 3170 (F) Business transactions involving or arising out of dealings with
3171 commercial banks and other financial institutions;
- 3172 (G) Internal affairs of business organizations;
- 3173 (H) Malpractice by accountants or actuaries, and legal malpractice
3174 arising out of representation in commercial matters;
- 3175 (I) Environmental insurance coverage;
- 3176 (J) Commercial insurance coverage, including, but not limited to,
3177 directors and officers, errors and omissions, and business interruption
3178 coverage; and
- 3179 (K) Dissolution of corporations, partnerships, limited liability
3180 companies, limited liability partnerships and joint ventures; and
- 3181 (2) "Center" means the Connecticut Center for Commercial Claims
3182 established pursuant to subsection (b) of this section.
- 3183 (b) The Chief Court Administrator shall establish, within available
3184 resources, a special session of the Superior Court for the resolution of a
3185 commercial case, involving a claim or claims for money damages in
3186 excess of five hundred thousand dollars. The special session shall be
3187 known as the Connecticut Center for Commercial Claims.
- 3188 (c) Upon written agreement of the parties and the submission of
3189 such written agreement to the Chief Court Administrator, or his or her
3190 designee, a commercial case satisfying the jurisdictional requirements
3191 set forth in subsection (b) of this section may be transferred to the
3192 docket of the center. Any party to a commercial case that is transferred
3193 to the docket of the center shall be assessed a per diem fee of twenty-

3194 five dollars per party for each day that such case is pending on such
3195 docket. Assessment of the per diem fee shall commence on the date on
3196 which the commercial case is transferred to the docket of the center
3197 and shall terminate on the date of the entry of judgment in the
3198 commercial case by the center, or, in the case of a commercial case that
3199 is transferred by the center back to the regular docket, the date on
3200 which the transfer occurs. The Chief Court Administrator, or his or her
3201 designee, shall transfer all fees received pursuant to this subsection to
3202 the organization administering the program for the use of interest
3203 earned on lawyers' clients' funds accounts pursuant to section 51-81c of
3204 the general statutes, for the purpose of funding the delivery of legal
3205 services to the poor.

3206 (d) Not later than three days following the date on which a
3207 commercial case is transferred to the center, the Chief Court
3208 Administrator, or his or her designee, shall provide the parties to the
3209 commercial case with written notification of a list of names of not less
3210 than thirty judges or judge trial referees who are available to preside
3211 over the commercial case for the duration of the commercial case. Not
3212 later than two weeks after the date on which the Chief Court
3213 Administrator, or his or her designee, provides such written
3214 notification, the parties shall provide written notification to the center
3215 of the name of three judges or judge trial referees that the parties have
3216 jointly selected to preside over the commercial case. The Chief Court
3217 Administrator, or his or her designee, shall designate one of the three
3218 judges or judge trial referees named by the parties to preside over the
3219 commercial case. If the parties (1) fail to timely provide the Chief Court
3220 Administrator, or his or her designee, with the names of three judges
3221 or judge trial referees to preside over the commercial case, or (2)
3222 cannot agree on the names of three judges or judge trial referees to
3223 preside over the commercial case, the Chief Court Administrator, or
3224 his or her designee, shall designate the judge or judge trial referee to
3225 preside over the commercial case by selecting a judge or judge trial
3226 referee from the list of names provided to the parties pursuant to this
3227 subsection. In the event that no judge or judge trial referee, jointly

3228 selected by the parties to preside over the commercial case, is in fact,
3229 available, the Chief Court Administrator shall provide the parties with
3230 the opportunity to select another mutually agreed upon judge or judge
3231 trial referee to preside over the commercial case.

3232 (e) The judges of the Supreme Court, the judges of the Appellate
3233 Court, and the judges of the Superior Court shall adopt and
3234 promulgate and may from time to time modify or repeal rules and
3235 forms regulating pleading, practice and procedure in judicial
3236 proceedings administered by the center. Such rules shall be for the
3237 purpose of simplifying proceedings transferred to the center and
3238 promoting the speedy and efficient determination of commercial cases
3239 upon the merits. Such rules shall: (1) Provide for an accelerated
3240 adjudication process; (2) address pretrial proceedings, discovery and
3241 motions; (3) include a mandatory one-day mediation session with a
3242 special master, designated by the Chief Court Administrator, who
3243 shall be a judge, a judge trial referee or an attorney with expertise in
3244 commercial cases; (4) require that a decision on a dispositive motion be
3245 rendered not later than thirty days after the date on which such motion
3246 was heard; and (5) ensure that any commercial case transferred to the
3247 docket of the center shall be ready for trial not later than nine months
3248 following the date of such transfer. Such rules shall not abridge,
3249 enlarge or modify the jurisdiction of any court. Such rules shall
3250 become effective on such date as the judges specify but not in any
3251 event until sixty days after such promulgation.

3252 (f) Not later than January 1, 2017, the Chief Court Administrator, or
3253 his or her designee, shall submit a report in accordance with the
3254 provisions of section 11-4a of the general statutes, on the establishment
3255 of the Connecticut Center for Commercial Cases, to the joint standing
3256 committee of the General Assembly having cognizance of matters
3257 relating to the judiciary.

3258 Sec. 114. (NEW) (*Effective October 1, 2016*) Sections 114 to 124,
3259 inclusive, of this act may be cited as the Connecticut Rapid Arbitration
3260 Act.

3261 Sec. 115. (NEW) (*Effective October 1, 2016*) As used in this section and
3262 sections 116 to 124, inclusive, of this act, unless the context otherwise
3263 requires:

3264 (1) "Act of an arbitrator" means an act of an individual arbitrator, or,
3265 in a case in which there is more than one arbitrator, an act of the
3266 majority of arbitrators;

3267 (2) "Agreement" means an agreement as described in subsection (a)
3268 of section 117 of this act;

3269 (3) "Arbitration" means an arbitration provided for under the
3270 provisions of this section and sections 116 to 124, inclusive, of this act;

3271 (4) "Arbitrator" or "arbitrators" means the person or persons named
3272 in an agreement, selected under an agreement or appointed by the
3273 parties to an agreement or by the Superior Court, to preside over an
3274 arbitration and issue a final award;

3275 (5) "Business entity" means a corporation, statutory trust, a business
3276 trust or association, a common-law trust, a limited liability company, a
3277 general or limited partnership, a limited liability partnership, a limited
3278 liability limited partnership, a common law trust or any other
3279 unincorporated business;

3280 (6) "Consumer" means an individual who purchases or leases
3281 merchandise primarily for personal, family or household purposes;

3282 (7) "Final award" means an award designated as final and issued in
3283 an arbitration by an arbitrator; and

3284 (8) "Organization" means a civic association, a neighborhood
3285 alliance, an association, as defined in section 47-202 of the general
3286 statutes, a common interest community, as defined in section 47-202 of
3287 the general statutes, or other similar entity charged with or assuming
3288 the duties of maintaining the public areas, open space or common
3289 facilities within a residential development or community.

3290 Sec. 116. (NEW) (*Effective October 1, 2016*) The provisions of sections
3291 114 to 124, inclusive, of this act provide state business entities with a
3292 method by which they may resolve business disputes in a prompt,
3293 cost-effective and efficient manner, through voluntary arbitration
3294 conducted by expert arbitrators, and that ensures rapid resolution of
3295 such business disputes. Sections 114 to 124, inclusive, of this act
3296 provide an additional option by which sophisticated entities may
3297 resolve certain business disputes. Nothing in said act shall impair the
3298 ability of entities to use other arbitral procedures of their own
3299 choosing, including, but not limited to, the procedures set forth in
3300 chapter 909 of the general statutes, that may allow for lengthier
3301 proceedings and more extensive discovery.

3302 Sec. 117. (NEW) (*Effective October 1, 2016*) (a) A written agreement
3303 to submit to arbitration any controversy existing at or arising after the
3304 effective date of the agreement is valid, enforceable and irrevocable,
3305 unless grounds exist at law or in equity for the revocation of any
3306 contract, without regard to the justiciable character of the controversy,
3307 so long as:

3308 (1) The agreement is signed by the parties to an arbitration;

3309 (2) One or more parties to the agreement is a business entity, formed
3310 or organized under the laws of this state or having its principal place
3311 of business in this state;

3312 (3) No party to the agreement is a consumer or an organization;

3313 (4) The agreement provides that it shall be governed by or
3314 construed under the laws of this state, without regard to principles of
3315 conflict of laws, regardless of whether the laws of this state govern the
3316 parties' other rights, remedies, liabilities, powers and duties; and

3317 (5) The agreement includes an express reference to the "Connecticut
3318 Rapid Arbitration Act."

3319 (b) During the pendency of an arbitration, an agreement may be

3320 amended to alter the procedures of the arbitration only with the
3321 approval of an arbitrator, except that the agreement may not be
3322 amended so as to alter the time set forth in subsection (b) of section 122
3323 of this act.

3324 (c) A party to an agreement is deemed to have waived objection and
3325 consented to:

3326 (1) The arbitration procedures set forth in sections 115 to 124,
3327 inclusive, of this act;

3328 (2) The submission exclusively to an arbitrator of issues of
3329 substantive and procedural arbitrability;

3330 (3) The exclusive personal and subject matter jurisdiction of an
3331 arbitration, the seat of which is this state, irrespective of the location of
3332 any hearing;

3333 (4) The exclusive personal and subject matter jurisdiction of the
3334 courts of this state for the limited purposes set forth in sections 118 and
3335 119 of this act; and

3336 (5) Except as otherwise limited by the agreement, an arbitrator's
3337 power and authority to: (A) Determine in the first instance the scope of
3338 the arbitrator's remedial authority, subject to review solely under
3339 section 123 of this act; and (B) grant relief, including to award any legal
3340 or equitable remedy appropriate in the sole judgment of the arbitrator.

3341 (d) A party to an agreement is deemed to have waived the right to:

3342 (1) Seek to enjoin an arbitration;

3343 (2) Remove any action under sections 114 to 124, inclusive, to a
3344 federal court;

3345 (3) Appeal or challenge an interim ruling or order of an arbitrator;

3346 (4) Appeal or challenge a final award, except under section 123 of

3347 this act; and

3348 (5) Challenge whether an arbitration has been properly held, except
3349 as provided under section 123 of this act.

3350 Sec. 118. (NEW) (*Effective October 1, 2016*) (a) Except as provided in
3351 an agreement, the making of the agreement confers jurisdiction on the
3352 Appellate Court to hear only a challenge to a final award under section
3353 123 of this act. The Appellate Court does not have jurisdiction to hear
3354 appeals of: (1) The appointment of an arbitrator under section 119 of
3355 this act; (2) the determination of an arbitrator's fees under subsection
3356 (b) of section 120 of this act; (3) the issuance or denial of an injunction
3357 in aid of arbitration under subdivision (5) of subsection (b) of this
3358 section; and (4) the grant or denial of an order enforcing a subpoena
3359 issued under subsection (b) of section 121 of this act. A party to any
3360 agreement shall be deemed to have waived the right to such appeals.
3361 The judges of Appellate Court, in consultation with the judges of
3362 Superior Court, may publish rules for arbitration proceedings under
3363 sections 114 to 124, inclusive, of this act, and, unless an agreement
3364 provides for different rules, may specify that such published rules
3365 govern arbitration proceedings under said sections.

3366 (b) The making of an agreement confers jurisdiction on the Superior
3367 Court only to: (1) Appoint an arbitrator under section 119 of this act;
3368 (2) enter judgment under subsection (b) or (c) of section 124 of this act;
3369 (3) upon the request of an arbitrator, enforce a subpoena issued under
3370 subsection (b) of section 121 of this act; (4) determine an arbitrator's
3371 fees under subsection (b) of section 120 of this act; and (5) issue, only
3372 before an arbitrator accepts appointment as such, an injunction in aid
3373 of an arbitration, provided the injunction shall not divest the arbitrator
3374 of jurisdiction or authority. Notwithstanding the provisions of this
3375 subsection, no court has jurisdiction to enjoin an arbitration under
3376 sections 114 to 124, inclusive, of this act. The Superior Court may
3377 promulgate rules to govern proceedings under said sections.

3378 Sec. 119. (NEW) (*Effective October 1, 2016*) (a) The Superior Court, on

3379 petition or on application of a party in an existing case, has exclusive
3380 jurisdiction to appoint one or more arbitrators upon: (1) The consent of
3381 all parties to an agreement; (2) the failure or inability of an arbitrator
3382 named in or selected under an agreement to serve as an arbitrator; (3)
3383 the failure of an agreement to name an arbitrator or to provide a
3384 method for selecting an arbitrator; (4) the inability of the parties to an
3385 agreement to appoint an arbitrator; or (5) the failure of a procedure set
3386 forth in an agreement for selecting an arbitrator. Following the filing of
3387 such petition or application, each party shall propose to the Superior
3388 Court no more than three persons who are qualified and willing to
3389 serve as an arbitrator.

3390 (b) (1) The Superior Court shall, not later than thirty days after the
3391 date of service of the petition or application, appoint an arbitrator and
3392 may take into account: (A) The terms of an agreement; (B) the persons
3393 proposed by the parties; and (C) reports made under subsection (d) of
3394 section 120 of this act.

3395 (2) An arbitrator appointed by the Superior Court shall be: (A) A
3396 person named in or selected under an agreement; (B) a person who is
3397 an expert in any nonlegal discipline described in an agreement; or (C)
3398 a member of the bar of this state who has been in good standing for not
3399 less than ten years. An arbitrator so appointed has all the powers of an
3400 arbitrator specifically named in an agreement. Unless otherwise
3401 provided in an agreement, the Superior Court shall appoint a single
3402 arbitrator.

3403 Sec. 120. (NEW) (*Effective October 1, 2016*) (a) A person accepting an
3404 appointment as an arbitrator is deemed to have: (1) Consented to the
3405 terms of sections 115 to 120, inclusive, of this act; and (2) accepted the
3406 consequences set forth in subsection (b) of this section for failing to
3407 comply with the provisions of subsection (b) of section 122 of this act.
3408 An arbitrator shall be immune from civil liability for, or resulting from,
3409 any act or omission done or made in connection with an arbitration,
3410 unless the arbitrator's act or omission was made or done in bad faith,
3411 with malicious intent or in a manner exhibiting a wilful, wanton

3412 disregard of the rights, safety or property of another.

3413 (b) Unless otherwise provided in an agreement, an arbitrator's fees
3414 and expenses, including other expenses incurred in the conduct of an
3415 arbitration, but not including attorneys' fees of parties to the
3416 arbitration, shall be borne as provided in a final award.
3417 Notwithstanding the provisions of this subsection, an arbitrator that
3418 fails to issue a final award in compliance with subsection (b) of section
3419 122 of this act shall not be entitled to full payment of the arbitrator's
3420 fees. If the final award is late, an arbitrator's fees shall be reduced by
3421 (1) twenty-five per cent if the final award is less than thirty days late;
3422 (2) seventy-five per cent if the final award is thirty to sixty days late;
3423 and (3) one hundred per cent if the final award is more than sixty days
3424 late. Upon petition by an arbitrator, the Superior Court may
3425 summarily determine, upon clear and convincing evidence, that
3426 exceptional circumstances exist such that the reductions to an
3427 arbitrator's fees as prescribed in this subsection should be modified or
3428 eliminated.

3429 (c) An arbitrator may retain appropriate counsel in consultation
3430 with the parties. The arbitrator's counsel may make rulings on issues of
3431 law, to the extent requested to do so by the arbitrator, which shall have
3432 the same effect as a ruling by the arbitrator, if the arbitrator so
3433 determines. The fees and expenses incurred by the arbitrator's counsel
3434 shall be included in the arbitrator's expenses described in subsection
3435 (b) of this section.

3436 (d) An arbitrator that fails to issue a final award in compliance with
3437 subsection (b) of section 122 of this act shall, not later than ninety days
3438 following the date on which the final award was due, report such
3439 failure to the Superior Court, indicating: (1) The date on which the
3440 arbitrator accepted appointment as an arbitrator; and (2) the date on
3441 which the final award was issued.

3442 Sec. 121. (NEW) (*Effective October 1, 2016*) (a) Unless otherwise
3443 provided in an agreement, an arbitrator shall appoint a time and place

3444 for a hearing or an adjourned hearing, either of which may be held
3445 within or without this state and within or without the United States.
3446 Notwithstanding the provisions of this subsection, the seat of an
3447 arbitration is the state of Connecticut. Unless otherwise provided in an
3448 agreement, a party to an arbitration is entitled to be heard, to present
3449 evidence relevant to the arbitration, and to cross-examine witnesses
3450 appearing at a hearing. An arbitrator may make such interim rulings
3451 and issue such interim orders as the arbitrator deems necessary to
3452 determine what evidence and which witnesses may be presented at the
3453 hearing, including to limit the presentation of evidence and witnesses
3454 as necessary to satisfy subsection (b) of section 122 of this act. An
3455 arbitrator may resolve an arbitration on the evidence produced at a
3456 hearing notwithstanding the failure of a party duly notified to appear
3457 or participate at the hearing.

3458 (b) Unless otherwise provided in an agreement, an arbitrator may
3459 administer oaths and compel the attendance of witnesses and the
3460 production of books, records, contracts, papers, accounts and all other
3461 documents and evidence. An arbitrator may issue subpoenas only if
3462 permitted to do so in an agreement, in which case all provisions of law
3463 compelling a person under subpoena to testify are applicable. An
3464 arbitrator may award commissions to permit a deposition to be taken,
3465 in the manner and on the terms designated by the arbitrator, of a
3466 witness who cannot be subpoenaed only if permitted to do so in an
3467 agreement.

3468 (c) An arbitrator may make such rulings, including rulings of law,
3469 and issue such orders or impose such sanctions as the arbitrator deems
3470 proper to resolve an arbitration in a timely, efficient and orderly
3471 manner.

3472 Sec. 122. (NEW) (*Effective October 1, 2016*) (a) A final award shall (1)
3473 be in writing and signed by an arbitrator, (2) be provided to each party
3474 to an arbitration, and (3) include a form of judgment for entry under
3475 section 124 of this act. Unless otherwise provided in an agreement, an
3476 arbitrator may make any award, whether legal or equitable in nature,

3477 deemed appropriate by the arbitrator. Unless otherwise provided in an
3478 agreement, an arbitrator may make in a final award rulings on any
3479 issue of law that the arbitrator considers relevant to an arbitration.

3480 (b) Subject to subsection (c) of this section, an arbitrator shall issue a
3481 final award within the time fixed by an agreement or, if not so fixed,
3482 not later than one hundred twenty days after the date of the
3483 arbitrator's acceptance of the arbitrator's appointment.

3484 (c) Parties to an arbitration may extend the time for the final award
3485 by unanimous consent in writing either before or after the expiration
3486 of the time for the final award, provided the extension may not exceed,
3487 whether singly or in the aggregate, sixty days after the expiration of
3488 the period set forth in subsection (b) of this section.

3489 Sec. 123. (NEW) (*Effective October 1, 2016*) (a) A challenge to a final
3490 award may be taken to the Appellate Court in the manner as appeals
3491 are taken from orders or judgments in a civil action.

3492 (b) A challenge to a final award shall be taken not later than fifteen
3493 days following the date of the issuance of the final award. The record
3494 on the challenge is as filed by the parties to the challenge in accordance
3495 with the rules of the Appellate Court.

3496 (c) In a challenge to a final award, the Appellate Court may only
3497 vacate, modify or correct the final award in conformity with the
3498 federal Arbitration Act, 9 USC 1 et seq., as amended from time to time.
3499 The Appellate Court may order confirmation of a final award, which
3500 confirmation shall be deemed to be confirmation under subsection (a)
3501 of section 124 of this act.

3502 (d) Notwithstanding the provisions of this section, an agreement
3503 may provide for: (1) No appellate review of a final award; or (2)
3504 appellate review of a final award by one or more arbitrators, in which
3505 case appellate review shall proceed as provided in the agreement. An
3506 appellate arbitrator may be appointed by the Superior Court under the
3507 provisions of section 119 of this act. An appellate arbitrator may order

3508 confirmation of a final award, which confirmation shall be deemed to
3509 be confirmation under subsection (a) of section 124 of this act.

3510 Sec. 124. (NEW) (*Effective October 1, 2016*) (a) Unless a challenge is
3511 taken under section 123 of this act, or unless an agreement provides for
3512 appellate review by one or more arbitrators, a final award, without
3513 further action by the Superior Court, is deemed to have been
3514 confirmed by the Superior Court on the fifth business day following
3515 the period for challenge set forth in subsection (b) of section 123 of this
3516 act. If an agreement provides for no appellate review of a final award,
3517 the final award is deemed to have been so confirmed on the fifth
3518 business day following the date of its issuance.

3519 (b) Unless a final award is solely for money damages, upon
3520 application to the Superior Court by a party to an arbitration in which
3521 a final award has been confirmed under subsection (a) of this section,
3522 the Superior Court shall promptly enter a final judgment in conformity
3523 with that final award. A final judgment, so entered, has the same effect
3524 as if it were rendered in a civil action by the Superior Court.

3525 (c) If a final award is solely for money damages, upon application to
3526 the Superior Court by a party to an arbitration in which a final award
3527 has been confirmed under subsection (a) of this section, the clerk of the
3528 Superior Court shall promptly enter a judgment on the docket in
3529 conformity with that final award. The clerk of the Superior Court shall
3530 enter in the docket the names of the parties, the amount of the final
3531 award, the time from which interest, if any, runs and the amount of the
3532 costs, with the true date of the filing and entry. A final judgment, so
3533 entered, has the same force and effect as if it were rendered in a civil
3534 action at law, and, from that date, becomes and is a lien on all the real
3535 estate of the debtor in the county, in the same manner and as fully as
3536 judgments rendered in the Superior Court are liens, and may be
3537 executed and enforced in the same way as judgments of the Superior
3538 Court.

3539 Sec. 125. Sections 34-100 to 34-113, inclusive, 34-119 to 34-124,

3540 inclusive, 34-130 to 34-134, inclusive, 34-140 to 34-144, inclusive, 34-150
 3541 to 34-152, inclusive, 34-158 to 34-161, inclusive, 34-167 to 34-173,
 3542 inclusive, 34-179, 34-180, 34-186, 34-187, 34-193 to 34-198, inclusive, 34-
 3543 206 to 34-216, inclusive, 34-222 to 34-236, inclusive, 34-241 and 34-242
 3544 of the general statutes are repealed. (*Effective July 1, 2017*)

3545 Sec. 126. Section 34-216 of the 2016 supplement to the general
 3546 statutes is repealed. (*Effective July 1, 2017*)

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2017</i>	New section
Sec. 2	<i>July 1, 2017</i>	New section
Sec. 3	<i>July 1, 2017</i>	New section
Sec. 4	<i>July 1, 2017</i>	New section
Sec. 5	<i>July 1, 2017</i>	New section
Sec. 6	<i>July 1, 2017</i>	New section
Sec. 7	<i>July 1, 2017</i>	New section
Sec. 8	<i>July 1, 2017</i>	New section
Sec. 9	<i>July 1, 2017</i>	New section
Sec. 10	<i>July 1, 2017</i>	New section
Sec. 11	<i>July 1, 2017</i>	New section
Sec. 12	<i>July 1, 2017</i>	New section
Sec. 13	<i>July 1, 2017</i>	New section
Sec. 14	<i>July 1, 2017</i>	New section
Sec. 15	<i>July 1, 2017</i>	New section
Sec. 16	<i>July 1, 2017</i>	New section
Sec. 17	<i>July 1, 2017</i>	New section
Sec. 18	<i>July 1, 2017</i>	New section
Sec. 19	<i>July 1, 2017</i>	New section
Sec. 20	<i>July 1, 2017</i>	New section
Sec. 21	<i>July 1, 2017</i>	New section
Sec. 22	<i>July 1, 2017</i>	New section
Sec. 23	<i>July 1, 2017</i>	New section
Sec. 24	<i>July 1, 2017</i>	New section
Sec. 25	<i>July 1, 2017</i>	New section
Sec. 26	<i>July 1, 2017</i>	New section
Sec. 27	<i>July 1, 2017</i>	New section

Sec. 28	<i>July 1, 2017</i>	New section
Sec. 29	<i>July 1, 2017</i>	New section
Sec. 30	<i>July 1, 2017</i>	New section
Sec. 31	<i>July 1, 2017</i>	New section
Sec. 32	<i>July 1, 2017</i>	New section
Sec. 33	<i>July 1, 2017</i>	New section
Sec. 34	<i>July 1, 2017</i>	New section
Sec. 35	<i>July 1, 2017</i>	New section
Sec. 36	<i>July 1, 2017</i>	New section
Sec. 37	<i>July 1, 2017</i>	New section
Sec. 38	<i>July 1, 2017</i>	New section
Sec. 39	<i>July 1, 2017</i>	New section
Sec. 40	<i>July 1, 2017</i>	New section
Sec. 41	<i>July 1, 2017</i>	New section
Sec. 42	<i>July 1, 2017</i>	New section
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Sec. 46	<i>July 1, 2017</i>	New section
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Sec. 94	July 1, 2017	New section
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Sec. 97	July 1, 2017	New section
Sec. 98	July 1, 2017	New section
Sec. 99	July 1, 2017	New section
Sec. 100	July 1, 2017	New section
Sec. 101	July 1, 2017	New section
Sec. 102	July 1, 2017	New section
Sec. 103	July 1, 2017	20-312(b)
Sec. 104	July 1, 2017	34-327(e)
Sec. 105	July 1, 2017	34-406(b)
Sec. 106	July 1, 2017	34-506(a)
Sec. 107	July 1, 2017	35-1(a)

Sec. 108	<i>July 1, 2017</i>	36a-434a(a)
Sec. 109	<i>October 1, 2016</i>	33-756
Sec. 110	<i>October 1, 2016</i>	New section
Sec. 111	<i>October 1, 2016</i>	33-1358
Sec. 112	<i>October 1, 2016</i>	42a-4A-108
Sec. 113	<i>July 1, 2016</i>	New section
Sec. 114	<i>October 1, 2016</i>	New section
Sec. 115	<i>October 1, 2016</i>	New section
Sec. 116	<i>October 1, 2016</i>	New section
Sec. 117	<i>October 1, 2016</i>	New section
Sec. 118	<i>October 1, 2016</i>	New section
Sec. 119	<i>October 1, 2016</i>	New section
Sec. 120	<i>October 1, 2016</i>	New section
Sec. 121	<i>October 1, 2016</i>	New section
Sec. 122	<i>October 1, 2016</i>	New section
Sec. 123	<i>October 1, 2016</i>	New section
Sec. 124	<i>October 1, 2016</i>	New section
Sec. 125	<i>July 1, 2017</i>	Repealer section
Sec. 126	<i>July 1, 2017</i>	Repealer section

JUD *Joint Favorable Subst.*