

**Proposed Substitute  
Bill No. 5259**

LCO No. 4044

**AN ACT CONCERNING ADOPTION OF THE CONNECTICUT UNIFORM  
LIMITED LIABILITY COMPANY ACT.**

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 to 34-180,  
791 inclusive, 34-186 to 34-187, inclusive, 34-193 to 34-198, inclusive, 34-206  
792 to 34-215, inclusive, 34-222 to 34-236, inclusive, and 34-241 to 34-242,  
793 inclusive, of the general statutes and section 34-216 of the 2016  
794 supplement to the general statutes by sections 103 and 104 of this act  
795 do not affect: (1) The operation of the statute or any action taken under  
796 it before its repeal; (2) any ratification, right, remedy, privilege,  
797 obligation or liability acquired, accrued or incurred under the statute  
798 before its repeal; (3) any violation of the statute, or any penalty,  
799 forfeiture or punishment incurred because of the violation, before its  
800 repeal; or (4) any proceeding, reorganization or dissolution  
801 commenced under the statute before its repeal, and the proceeding,  
802 reorganization or dissolution may be completed in accordance with the  
803 statute as if it had not been repealed.

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

807       (b) A certificate of organization shall state: (1) The name of the  
808 limited liability company, which shall comply with section 12 of this  
809 act; (2) the street address and mailing address of the company's  
810 principal office; (3) the name of a registered agent appointed in  
811 compliance with section 15 of this act, along with the street address  
812 and mailing address in this state of the company's registered agent; (4)  
813 the name, business address and residence address of at least one  
814 manager or member of the limited liability company, except that if  
815 good cause is shown, the Secretary of the State may accept a business

816 address in lieu of the business and residence addresses of such  
817 manager or member, provided, for purposes of this subsection, a  
818 showing of good cause shall include, but not be limited to, a showing  
819 that public disclosure of the residence address of the manager or  
820 member of the limited liability company may expose the personal  
821 security of such manager or member to significant risk; and (5) the  
822 electronic mail address, if any, of the limited liability company.

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

829 (d) A limited liability company is formed on the date and at the time  
830 of its filing by the Secretary of the State, as provided in section 30 of  
831 this act.

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

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

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

841 (d) If a member of a member-managed limited liability company, or  
842 a manager of a manager-managed limited liability company, knows  
843 that any information in a filed certificate of organization was  
844 inaccurate when the certificate of organization was filed or has become  
845 inaccurate due to changed circumstances, the member or manager  
846 shall promptly: (1) Cause the certificate of organization to be amended;

847 or (2) if appropriate, deliver to the Secretary of the State for filing a  
848 statement of change under section 16 of this act or a statement of  
849 correction under section 33 of this act.

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

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

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

858 (3) A record delivered on behalf of a dissolved company that has no  
859 member shall be signed by the person winding up the company's  
860 activities and affairs under subsection (c) of section 57 of this act or a  
861 person appointed under subsection (d) of section 57 of this act to wind  
862 up the activities and affairs.

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

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

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

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

877 validate the veracity of the signature or the signatory.

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

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

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

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

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

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

907 (iii) Delivered to the Secretary of the State for filing a statement of

908 change under section 16 of this act or a statement of correction under  
909 section 33 of this act.

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

919 (c) An individual who signs a record authorized or required to be  
920 filed under sections 1 to 102, inclusive, of this act affirms under penalty  
921 of false statement that the information set forth in the record is  
922 accurate.

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

928 (1) The filing of the record shall be required or permitted by sections  
929 1 to 102, inclusive, of this act.

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

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

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

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

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

948 (c) The Secretary of the State may require that a record delivered in  
949 written form be accompanied by an identical or conformed copy.

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

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

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

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

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

967 Sec. 32. (NEW) (*Effective July 1, 2017*) (a) A record delivered to the

968 Secretary of the State for filing may be withdrawn before it takes effect  
969 by delivering to the Secretary of the State for filing a statement of  
970 withdrawal.

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

977 (c) On filing by the Secretary of the State of a statement of  
978 withdrawal, the action or transaction evidenced by the original record  
979 shall not take effect.

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

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

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

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

999 filed.

1000 Sec. 34. (NEW) (*Effective July 1, 2017*) (a) The Secretary of the State  
1001 shall file a record delivered to the Secretary of the State for filing which  
1002 satisfies sections 1 to 102, inclusive, of this act. The duty of the  
1003 Secretary of the State under this section is ministerial.

1004 (b) When the Secretary of the State files a record, the Secretary of the  
1005 State shall record it as filed on the date and at the time of its delivery.  
1006 After filing a record, the Secretary of the State shall deliver to the  
1007 person that submitted the record an acknowledgment of the date and  
1008 time of filing.

1009 (c) If the Secretary of the State refuses to file a record, the Secretary  
1010 of the State shall, not later than fifteen business days after the record is  
1011 delivered: (1) Return the record or notify the person that submitted the  
1012 record of the refusal; and (2) provide a brief explanation of the reason  
1013 for the refusal.

1014 (d) If the Secretary of the State refuses to file a record, the person  
1015 that submitted the record may petition the Superior Court to compel  
1016 filing of the record. The record and the explanation of the Secretary of  
1017 the State of the refusal to file must be attached to the petition. The  
1018 Superior Court may decide the matter in a summary proceeding.

1019 (e) The filing of or refusal to file a record does not create a  
1020 presumption that the information contained in the record is correct or  
1021 incorrect.

1022 (f) Except as provided by section 19 of this act or by law other than  
1023 sections 1 to 102, inclusive, of this act, the Secretary of the State may  
1024 deliver any record to a person by delivering it: (1) In person to the  
1025 person that submitted it; (2) to the principal office of the person; or (3)  
1026 to another address, including an electronic mail address, the person  
1027 provides to the Secretary of the State for delivery.

1028 Sec. 35. (NEW) (*Effective July 1, 2017*) (a) On request of any person,  
1029 the Secretary of the State shall issue a certificate of good standing for a

1030 limited liability company or a certificate of registration for a registered  
1031 foreign limited liability company.

1032 (b) A certificate issued under subsection (a) of this section must  
1033 state:

1034 (1) The limited liability company's name or the registered foreign  
1035 limited liability company's name used in this state;

1036 (2) In the case of a limited liability company, that: (A) No statement  
1037 of dissolution, statement of administrative dissolution or statement of  
1038 termination has been filed; (B) the records of the Secretary of the State  
1039 do not otherwise reflect that the company has been dissolved or  
1040 terminated; (C) the limited liability company has filed all annual  
1041 reports due through the date of the certificate in compliance with  
1042 section 36 of this act; and (D) a proceeding is not pending under  
1043 section 63 of this act; and

1044 (3) In the case of a registered foreign limited liability company, that:  
1045 (A) It is registered to do business in this state; and (B) the registered  
1046 foreign limited liability company has filed all annual reports due  
1047 through the date of the certificate in compliance with section 36 of this  
1048 act.

1049 (c) A certificate issued by the Secretary of the State under subsection  
1050 (a) of this section may be relied upon as conclusive evidence of the  
1051 facts set forth in the certificate.

1052 Sec. 36. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
1053 or a registered foreign limited liability company shall deliver to the  
1054 Secretary of the State by electronic transmission an annual report that  
1055 states:

1056 (1) The name of the company;

1057 (2) The street address and mailing address of its principal office;

1058 (3) The name, business address and residence address of at least one

1059 member or manager, except that, if good cause is shown, the Secretary  
1060 of the State may accept a business address in lieu of business and  
1061 residence addresses of such manager or member. For purposes of this  
1062 section, a showing of good cause shall include, but not be limited to, a  
1063 showing that public disclosure of the residence address of the manager  
1064 or member of the limited liability company may expose the personal  
1065 security of such manager or member to significant risk;

1066 (4) An electronic mail address where the Secretary of the State can  
1067 communicate with the company or its filing agent, if the company or  
1068 its filing agent maintains an electronic mail address; and

1069 (5) In the case of a foreign limited liability company, its governing  
1070 jurisdiction and any alternate name adopted under subsection (a) of  
1071 section 75 of this act.

1072 (b) Information in the annual report must be current as of the date  
1073 the report is signed by the limited liability company or registered  
1074 foreign limited liability company.

1075 (c) The first annual report must be filed with the Secretary of the  
1076 State after January first and before April first of the year following the  
1077 calendar year in which the limited liability company was formed or the  
1078 registered foreign limited liability company registered to do business  
1079 in this state. Subsequent annual reports must be filed with the  
1080 Secretary of the State after January first and before April first of each  
1081 calendar year thereafter.

1082 (d) If an annual report does not contain the information required by  
1083 this section, the Secretary of the State promptly shall notify the  
1084 reporting limited liability company or registered foreign limited  
1085 liability company and return the report for correction.

1086 (e) Upon the request of a limited liability company or a registered  
1087 foreign limited liability company, the Secretary of the State may grant  
1088 an exemption from the requirement to file an annual report by  
1089 electronic transmission if the limited liability company or the

1090 registered foreign limited liability company does not have the  
1091 capability to file by electronic transmission or make payment in an  
1092 authorized manner by electronic means or if other good cause is  
1093 shown. For purposes of this section, electronic transmission shall be  
1094 limited to online filing utilizing the Internet or any newer mode of  
1095 computer-aided, automated filing designated by the Secretary of the  
1096 State for annual report filing.

1097 (f) If the manager or member named in a limited liability company's  
1098 or a registered foreign limited liability company's most current annual  
1099 report pursuant to subsection (c) of this section is replaced for such  
1100 purpose by another manager or member after the limited liability  
1101 company has filed such annual report, but not later than thirty days  
1102 preceding the month during which the limited liability company's next  
1103 annual report becomes due, the limited liability company shall file  
1104 with the Secretary of the State an interim notice of change of manager  
1105 or member that sets forth: (1) The name of the limited liability  
1106 company; and (2) the name, title, business address and residence  
1107 address of the new manager or member and the name and title of the  
1108 former manager or member, except that if good cause is shown, the  
1109 Secretary of the State may accept a business address in lieu of the  
1110 business and residence addresses of the new manager or member. Any  
1111 such change of manager or member that occurs within the thirty-day  
1112 period preceding the month during which the limited liability  
1113 company's next annual report becomes due shall be reflected in such  
1114 next annual report.

1115 Sec. 37. (NEW) (*Effective July 1, 2017*) (a) A member is not an agent of  
1116 a limited liability company solely by reason of being a member.

1117 (b) A person's status as a member does not prevent or restrict law  
1118 other than sections 1 to 102, inclusive, of this act from imposing  
1119 liability on a limited liability company because of the person's conduct.

1120 Sec. 38. (NEW) (*Effective July 1, 2017*) (a) A debt, obligation or other  
1121 liability of a limited liability company is solely the debt, obligation or  
1122 other liability of the company. A member or manager is not personally

1123 liable, directly or indirectly, by way of contribution or otherwise, for a  
1124 debt, obligation or other liability of the company solely by reason of  
1125 being or acting as a member or manager. This subsection applies  
1126 regardless of the dissolution of the company.

1127 (b) The failure of a limited liability company to observe formalities  
1128 relating to the exercise of its powers or management of its activities  
1129 and affairs is not a ground for imposing liability on a member or  
1130 manager of the company for a debt, obligation or other liability of the  
1131 company.

1132 (c) Nothing contained in sections 1 to 102, inclusive, of this act shall  
1133 be interpreted to abolish, repeal, modify, restrict or limit the law in  
1134 effect on July 1, 2017, in this state applicable to the professional  
1135 relationship and liabilities between the person furnishing the  
1136 professional services and the person receiving such professional  
1137 service and to the standards for professional conduct, provided (1) any  
1138 member, manager, agent or employee of a limited liability company  
1139 rendering professional services formed under sections 1 to 102,  
1140 inclusive, of this act shall be personally liable and accountable only for  
1141 negligent or wrongful acts or misconduct committed by such person,  
1142 or by any person under such person's direct supervision and control,  
1143 while rendering professional services on behalf of the limited liability  
1144 company to the person for whom such professional services were  
1145 being rendered; and (2) the personal liability of members of a limited  
1146 liability company rendering professional services formed under  
1147 sections 1 to 102, inclusive, of this act in their capacity as members of  
1148 such limited liability company, shall be not greater in any aspect than  
1149 that of a shareholder who is an employee of a corporation formed  
1150 under chapter 601 of the general statutes. A limited liability company  
1151 rendering professional services shall be liable for up to the full value of  
1152 its property for any negligent or wrongful acts or misconduct  
1153 committed by any of its members, managers, agents or employees  
1154 while they are engaged on behalf of the limited liability company in  
1155 the rendering of professional services.

1156       Sec. 39. (NEW) (*Effective July 1, 2017*) (a) If a limited liability  
1157 company is to have only one member upon formation, the person  
1158 becomes a member as agreed by that person and the organizer of the  
1159 company. That person and the organizer may be, but need not be,  
1160 different persons. If different, the organizer acts on behalf of the initial  
1161 member.

1162       (b) If a limited liability company is to have more than one member  
1163 upon formation, those persons become members as agreed by the  
1164 persons before the formation of the company. The organizer acts on  
1165 behalf of the persons in forming the company and may be, but need  
1166 not be, one of the persons.

1167       (c) After formation of a limited liability company, a person becomes  
1168 a member: (1) As provided in the operating agreement; (2) as the result  
1169 of a transaction effective under the Connecticut Entity Transactions  
1170 Act; (3) with the affirmative vote or consent of all of the members; or  
1171 (4) as provided in subdivision (3) of subsection (a) of section 56 of this  
1172 act.

1173       (d) A person may become a member without: (1) Acquiring a  
1174 transferable interest; or (2) making or being obligated to make a  
1175 contribution to the limited liability company.

1176       Sec. 40. (NEW) (*Effective July 1, 2017*) A contribution may consist of  
1177 property transferred to, services performed for, or another benefit  
1178 provided to the limited liability company or an agreement to transfer  
1179 property to, perform services for, or provide another benefit to the  
1180 company.

1181       Sec. 41. (NEW) (*Effective July 1, 2017*) (a) A person's obligation to  
1182 make a contribution to a limited liability company is not excused by  
1183 the person's death, disability or other inability to perform personally.

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

1187 the contribution which has not been made.

1188 (c) The obligation of a person to make a contribution may be  
1189 compromised only by the affirmative vote or consent of all members. If  
1190 a creditor of a limited liability company extends credit or otherwise  
1191 acts in reliance on an obligation described in subsection (a) of this  
1192 section without notice of a compromise under this subsection, the  
1193 creditor may enforce the obligation.

1194 Sec. 42. (NEW) (*Effective July 1, 2017*) (a) Any distributions made by  
1195 a limited liability company before its dissolution and the winding up  
1196 of its activities and affairs must be made among members and persons  
1197 dissociated as members in that proportion which reflects contributions  
1198 received by the limited liability company and not returned, except to  
1199 the extent necessary to comply with a transfer effective under section  
1200 50 of this act or charging order in effect under section 51 of this act.

1201 (b) A person has a right to a distribution before the dissolution and  
1202 winding up of a limited liability company only if the company decides  
1203 to make an interim distribution. A person's dissociation does not  
1204 entitle the person to a distribution.

1205 (c) A person does not have a right to demand or receive a  
1206 distribution from a limited liability company in any form other than  
1207 money. Except as provided in subsection (d) of section 62 of this act, a  
1208 limited liability company may distribute an asset in kind only if each  
1209 part of the asset is fungible with each other part and each person  
1210 receives a percentage of the asset equal in value to the person's share of  
1211 distributions.

1212 (d) If a member or transferee becomes entitled to receive a  
1213 distribution, the member or transferee has the status of, and is entitled  
1214 to all remedies available to, a creditor of the limited liability company  
1215 with respect to the distribution. However, the company's obligation to  
1216 make a distribution is subject to offset for any amount owed to the  
1217 company by the member or a person dissociated as a member on  
1218 whose account the distribution is made.

1219       Sec. 43. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
1220 may not make a distribution, if after the distribution: (1) The company  
1221 would not be able to pay its debts as they become due in the ordinary  
1222 course of the company's activities and affairs; or (2) the company's  
1223 total assets would be less than the sum of its total liabilities plus the  
1224 amount that would be needed, if the company were to be dissolved  
1225 and wound up at the time of the distribution, to satisfy the preferential  
1226 rights upon dissolution and winding up of members and transferees  
1227 whose preferential rights are superior to those of persons receiving the  
1228 distribution.

1229       (b) A limited liability company may base a determination that a  
1230 distribution is not prohibited under subsection (a) of this section on: (1)  
1231 Financial statements prepared on the basis of accounting practices and  
1232 principles that are reasonable under the circumstances; or (2) a fair  
1233 valuation or other method that is reasonable under the circumstances.

1234       (c) Except as provided in subsection (e) of this section, the effect of a  
1235 distribution under subsection (a) of this section is measured: (1) In the  
1236 case of a distribution as described in subparagraph (A) of subdivision  
1237 (8) of section 2 of this act, the date money or other property is  
1238 transferred or debt is incurred by the company; or (2) in all other cases,  
1239 as of the date: (A) The distribution is authorized, if the payment occurs  
1240 not later than one hundred twenty days after that date; or (B) the  
1241 payment is made, if the payment occurs more than one hundred days  
1242 after the distribution is authorized.

1243       (d) A limited liability company's indebtedness to a member or  
1244 transferee incurred by reason of a distribution made in accordance  
1245 with this section is at parity with the company's indebtedness to its  
1246 general, unsecured creditors.

1247       (e) A limited liability company's indebtedness, including  
1248 indebtedness issued as a distribution, is not a liability for purposes of  
1249 subsection (a) of this section if the terms of the indebtedness provide  
1250 that payment of principal and interest is made only if and to the extent  
1251 that payment of a distribution could then be made under this section.

1252 If the indebtedness is issued as a distribution, each payment of  
1253 principal or interest is treated as a distribution, the effect of which is  
1254 measured on the date the payment is made.

1255 (f) In measuring the effect of a distribution under section 62 of this  
1256 act, the liabilities of a dissolved limited liability company do not  
1257 include any claim that has been disposed of under section 59, 60 or 61  
1258 of this act.

1259 Sec. 44. (NEW) (*Effective July 1, 2017*) (a) Except as provided in  
1260 subsection (b) of this section, if a member of a member-managed  
1261 limited liability company or manager of a manager-managed limited  
1262 liability company consents to a distribution made in violation of  
1263 section 43 of this act and in consenting to the distribution fails to  
1264 comply with section 47 of this act, the member or manager is  
1265 personally liable to the company for the amount of the distribution  
1266 which exceeds the amount that could have been distributed without  
1267 the violation of section 43 of this act.

1268 (b) To the extent the operating agreement of a member-managed  
1269 limited liability company expressly relieves a member of the authority  
1270 and responsibility to consent to distributions and imposes that  
1271 authority and responsibility on one or more other members, the  
1272 liability set forth in subsection (a) of this section applies to the other  
1273 members and not the member that the operating agreement relieves of  
1274 authority and responsibility.

1275 (c) A person that receives a distribution knowing that the  
1276 distribution violated section 43 of this act is personally liable to the  
1277 limited liability company but only to the extent that the distribution  
1278 received by the person exceeded the amount that could have been  
1279 properly paid under section 43 of this act.

1280 (d) A person against which an action is commenced because the  
1281 person is liable under subsection (a) of this section may implead: (1)  
1282 Any other person that is liable under subsection (a) of this section and  
1283 seek to enforce a right of contribution from the person; and (2) any

1284 person that received a distribution in violation of subsection (c) of this  
1285 section and seek to enforce a right of contribution from the person in  
1286 the amount the person received in violation of subsection (c) of this  
1287 section.

1288 (e) An action under this section is barred unless commenced not  
1289 later than two years after the distribution.

1290 Sec. 45. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
1291 is a member-managed limited liability company unless the operating  
1292 agreement:

1293 (1) Expressly provides that: (A) The company is or will be  
1294 "manager-managed"; (B) the company is or will be "managed by  
1295 managers"; or (C) management of the company is or will be "vested in  
1296 managers"; or

1297 (2) Includes words of similar import.

1298 (b) In a member-managed limited liability company, the following  
1299 rules apply:

1300 (1) Except as expressly provided in sections 1 to 102, inclusive, of  
1301 this act, the management and conduct of the company are vested in the  
1302 members.

1303 (2) Matters in the ordinary course of the activities of the company  
1304 shall be decided by the affirmative vote or consent of a majority in  
1305 interest of the members.

1306 (3) The affirmative vote or consent of two-thirds in interest of the  
1307 members is required to: (A) Undertake an act outside the ordinary  
1308 course of the company's activities and affairs; or (B) approve a  
1309 transaction under the Connecticut Entity Transactions Act.

1310 (4) The affirmative vote or consent of all of the members is required  
1311 to amend the operating agreement or to amend the certificate of  
1312 organization.

1313 (c) In a manager-managed limited liability company, the following  
1314 rules apply:

1315 (1) Except as expressly provided in sections 1 to 102, inclusive, of  
1316 this act, any matter relating to the activities and affairs of the company  
1317 is decided exclusively by the manager, or, if there is more than one  
1318 manager, by a majority of the managers.

1319 (2) Each manager has equal rights in the management and conduct  
1320 of the company's activities and affairs.

1321 (3) The affirmative vote or consent of two-thirds in interest of the  
1322 members is required to: (A) Undertake an act outside the ordinary  
1323 course of the company's activities and affairs; or (B) approve a  
1324 transaction under the Connecticut Entity Transactions Act.

1325 (4) The affirmative vote or consent of all of the members is required  
1326 to amend the operating agreement or to amend the certificate of  
1327 organization.

1328 (5) A manager may be chosen at any time by the affirmative vote or  
1329 consent of a majority in interest of the members and remains a  
1330 manager until a successor has been chosen, unless the manager at an  
1331 earlier time resigns, is removed, or dies or, in the case of a manager  
1332 that is not an individual, terminates. A manager may be removed at  
1333 any time by the consent of a majority in interest of the members  
1334 without notice or cause.

1335 (6) A person need not be a member to be a manager, but the  
1336 dissociation of a member that is also a manager removes the person as  
1337 a manager. If a person that is both a manager and a member ceases to  
1338 be a manager, that cessation does not by itself dissociate the person as  
1339 a member.

1340 (7) A person's ceasing to be a manager does not discharge any debt,  
1341 obligation or other liability to the limited liability company or  
1342 members which the person incurred while a manager.

1343 (d) An action requiring the vote or consent of members under  
1344 sections 1 to 102, inclusive, of this act may be taken without a meeting,  
1345 and a member may appoint a proxy or other agent to vote, consent or  
1346 otherwise act for the member by signing an appointing record,  
1347 personally or by the member's agent.

1348 (e) The dissolution of a limited liability company does not affect the  
1349 applicability of this section. However, a person that wrongfully causes  
1350 dissolution of the company loses the right to participate in  
1351 management as a member and a manager.

1352 (f) A limited liability company shall reimburse a member for an  
1353 advance to the company beyond the amount of capital the member  
1354 agreed to contribute.

1355 (g) A payment or advance made by a member that gives rise to an  
1356 obligation of the limited liability company under subsection (f) of this  
1357 section or subsection (a) of section 46 of this act constitutes a loan to  
1358 the company.

1359 (h) A member is not entitled to remuneration for services performed  
1360 for a member-managed limited liability company, except for  
1361 reasonable compensation for services rendered in winding up the  
1362 activities of the company.

1363 Sec. 46. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
1364 shall reimburse a member of a member-managed company or the  
1365 manager of a manager-managed company for any payment made by  
1366 the member or in the course of the member's or manager's activities on  
1367 behalf of the company, if the member or manager complied with  
1368 sections 45 and 47 of this act in making the payment.

1369 (b) In the ordinary course of its duties and affairs, a limited liability  
1370 company may indemnify and hold harmless a person with respect to  
1371 any claim or demand against the person and any debt, obligation or  
1372 other liability incurred by the person by reason of the person's former  
1373 or present capacity as a member, manager or officer if the claim,

1374 demand, debt, obligation or other liability does not arise from the  
1375 person's breach of section 43, 45 or 47 of this act.

1376 (c) A limited liability company shall indemnify and hold harmless a  
1377 person who was wholly successful, on the merits or otherwise, in the  
1378 defense of any proceeding with respect to any claim or demand  
1379 against the person by reason of the person's former or present capacity  
1380 as a member, manager or officer of the company from and against  
1381 reasonable expenses, including attorney's fees and costs incurred by  
1382 the person in connection with such claim or demand. As used in this  
1383 subsection, "proceeding" means any threatened, pending or completed  
1384 action, arbitration, investigation, suit or proceeding, whether civil,  
1385 criminal or administrative and whether formal or informal.

1386 (d) In the ordinary course of its activities and affairs, a limited  
1387 liability company may advance reasonable expenses, including  
1388 attorney's fees and costs, incurred by a person in connection with a  
1389 claim or demand against the person by reason of the person's former  
1390 or present capacity as a member, manager or officer of the company if  
1391 the person promises to repay the company if the person ultimately is  
1392 determined not to be entitled to be indemnified under subsection (b) of  
1393 this section.

1394 (e) A limited liability company may purchase and maintain  
1395 insurance on behalf of a member, manager or officer of the company  
1396 against liability asserted against or incurred by the member, manager  
1397 or officer in that capacity or arising from that status even if, under  
1398 subdivision (7) of subsection (c) of section 5 of this act, the operating  
1399 agreement could not eliminate or limit the person's liability to the  
1400 company for the conduct giving rise to the liability.

1401 Sec. 47. (NEW) (*Effective July 1, 2017*) (a) A member of a member-  
1402 managed limited liability company owes to the company and, subject  
1403 to subsection (b) of section 64 of this act, the other members the duties  
1404 of loyalty and care set forth in subsections (b) and (c) of this section.

1405 (b) The fiduciary duty of loyalty of a member in a member-managed

1406 limited liability company includes the duties:

1407 (1) To account to the company and to hold as trustee for it any  
1408 property, profit or benefit derived by the member: (A) In the conduct  
1409 or winding up of the company's activities and affairs; (B) from a use by  
1410 the member of the company's property; or (C) from the appropriation  
1411 of a company opportunity;

1412 (2) To refrain from dealing with the company in the conduct or  
1413 winding up of the company's activities and affairs as or on behalf of a  
1414 person having an interest adverse to the company; and

1415 (3) To refrain from competing with the company in the conduct of  
1416 the company's activities and affairs before the dissolution of the  
1417 company.

1418 (c) (1) A member of a member-managed limited liability company  
1419 shall discharge the duties of such member as a member, including  
1420 duties as a member of a committee of the members of the limited  
1421 liability company: (A) In good faith; (B) with the care an ordinarily  
1422 prudent person in a like position would exercise under similar  
1423 circumstances; and (C) in a manner the member reasonably believes to  
1424 be in the best interests of the limited liability company.

1425 (2) In discharging such duties, the member is entitled to rely on  
1426 information, opinions, reports or statements, including financial  
1427 statements and other financial data, if prepared or presented by: (A)  
1428 One or more officers or employees of the limited liability company  
1429 whom the member reasonably believes to be reliable and competent in  
1430 the matters presented; (B) legal counsel, public accountants or other  
1431 persons as to matters the member reasonably believes are within the  
1432 person's professional or expert competence; or (C) a committee of  
1433 members of the limited liability company of which the member is not a  
1434 member if the member reasonably believes the committee merits  
1435 confidence.

1436 (3) In discharging such duties under subsection (a) of this section

1437 and the operating agreement, a member or manager shall not be liable  
1438 to the limited liability company or to any other member for actions or  
1439 failure to act pursuant to the provisions of the operating agreement,  
1440 except that a member is not acting in good faith if the member has  
1441 knowledge concerning the matter in question that makes reliance  
1442 otherwise permitted by this subsection unwarranted.

1443 (d) A member shall discharge the duties and obligations under  
1444 sections 1 to 102, inclusive, of this act or under the operating  
1445 agreement and exercise any rights consistently with the implied  
1446 contractual obligation of good faith and fair dealing.

1447 (e) A member, other than in the capacity of a manager, does not  
1448 violate a duty or obligation under sections 1 to 102, inclusive, of this  
1449 act or under the operating agreement solely because the member's  
1450 conduct furthers the member's own interest.

1451 (f) A majority in interest of disinterested members of a member-  
1452 managed limited liability company or a manager-managed limited  
1453 liability company may authorize or ratify, after full disclosure of all  
1454 material facts, a specific act or transaction that otherwise would violate  
1455 the duty of loyalty.

1456 (g) It is a defense to a claim under subdivision (2) of subsection (b)  
1457 of this section and any comparable claim in equity or at common law  
1458 that the transaction was fair to the limited liability company.

1459 (h) If, as permitted by subsection (f) of this section, subdivision (5)  
1460 of subsection (i) of this section or the operating agreement, a member  
1461 enters into a transaction with the limited liability company which  
1462 otherwise would be prohibited by subdivision (2) of subsection (b) of  
1463 this section, the member's rights and obligations arising from the  
1464 transaction are the same as those of a person that is not a member.

1465 (i) In a manager-managed limited liability company, the following  
1466 rules apply:

1467 (1) Subsections (a), (b), (c) and (g) of this section apply to the

1468 manager or managers and not the members.

1469 (2) Subsection (d) of this section applies to managers and members.

1470 (3) Subsection (e) of this section applies only to members.

1471 (4) The power to ratify under subsection (f) of this section applies  
1472 only to the members.

1473 (5) Subject to subsection (d) of this section, a member does not have  
1474 any duty to the company or to any other member solely by reason of  
1475 being a member.

1476 Sec. 48. (NEW) (*Effective July 1, 2017*) (a) In a member-managed  
1477 limited liability company, the following rules apply:

1478 (1) On reasonable notice, a member may inspect and copy during  
1479 regular business hours, at a reasonable location specified by the  
1480 company, any record maintained by the company regarding the  
1481 company's activities, affairs, financial condition and other  
1482 circumstances to the extent the information is material to the member's  
1483 rights and duties under the operating agreement or sections 1 to 102,  
1484 inclusive, of this act.

1485 (2) The company shall furnish to each member: (A) Without  
1486 demand, any information concerning the company's activities, affairs,  
1487 financial condition, and other circumstances which the company  
1488 knows and is material to the proper exercise of the member's rights  
1489 and duties under the operating agreement or sections 1 to 102,  
1490 inclusive, of this act, except to the extent the company can establish  
1491 that it reasonably believes the member already knows the information;  
1492 and (B) on demand, any other information concerning the company's  
1493 activities, affairs, financial condition and other circumstances, except to  
1494 the extent the demand or information demanded is unreasonable or  
1495 otherwise improper under the circumstances.

1496 (3) The duty to furnish information under subdivision (2) of this  
1497 subsection also applies to each member to the extent the member

1498 knows any of the information described in said subdivision.

1499 (b) In a manager-managed limited liability company, the following  
1500 rules apply:

1501 (1) The informational rights set forth in subsection (a) of this section  
1502 and the duty set forth in subdivision (3) of subsection (a) of this section  
1503 apply to the managers and not the members.

1504 (2) During regular business hours and at a reasonable location  
1505 specified by the company, a member may inspect and copy full  
1506 information regarding the activities, affairs, financial condition and  
1507 other circumstances of the company as is just and reasonable if: (A)  
1508 The member seeks the information for a purpose reasonably related to  
1509 the member's interest as a member; (B) the member makes a demand  
1510 in a record received by the company, describing with reasonable  
1511 particularity the information sought and the purpose for seeking the  
1512 information; and (C) the information sought is directly connected to  
1513 the member's purpose.

1514 (3) Not later than ten days after receiving a demand pursuant to  
1515 subparagraph (B) of subdivision (2) of this subsection, the company  
1516 shall in a record inform the member that made the demand of: (A) The  
1517 information that the company will provide in response to the demand  
1518 and when and where the company will provide the information; and  
1519 (B) the company's reasons for declining, if the company declines to  
1520 provide any demanded information.

1521 (4) Whenever sections 1 to 102, inclusive, of this act or an operating  
1522 agreement provide for a member to give or withhold consent to a  
1523 matter, before the consent is given or withheld, the company shall,  
1524 without demand, provide the member with all information that is  
1525 known to the company and is material to the member's decision.

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

1529 which the person was entitled while a member if:

1530 (1) The information pertains to the period during which the person  
1531 was a member;

1532 (2) The person seeks the information in good faith; and

1533 (3) The person satisfies the requirements imposed on a member by  
1534 subdivision (2) of subsection (b) of this section.

1535 (d) A limited liability company shall respond to a demand made  
1536 pursuant to subsection (c) of this section in the manner provided in  
1537 subdivision (3) of subsection (b) of this section.

1538 (e) A limited liability company may charge a person that makes a  
1539 demand under this section the reasonable costs of copying, limited to  
1540 the costs of labor and material.

1541 (f) A member or person dissociated as a member may exercise rights  
1542 under this section through an agent or, in the case of an individual  
1543 under legal disability, a legal representative. Any restriction or  
1544 condition imposed by the operating agreement or under subsection (i)  
1545 of this section applies both to the agent or legal representative and the  
1546 member or person dissociated as a member.

1547 (g) Subject to subsection (i) of this section, the rights under this  
1548 section do not extend to a person as a transferee.

1549 (h) If a member dies, the provisions of section 52 of this act shall  
1550 apply.

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

1558 restriction under this subsection, the company has the burden of  
1559 proving reasonableness.

1560       Sec. 49. (NEW) (*Effective July 1, 2017*) A transferable interest is  
1561 personal property.

1562       Sec. 50. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (f) of  
1563 section 51 of this act, a transfer, in whole or in part, of a transferable  
1564 interest: (1) Is permissible; (2) does not by itself cause a member's  
1565 dissociation or a dissolution and winding up of the limited liability  
1566 company's activities and affairs; and (3) subject to section 52 of this act,  
1567 does not entitle the transferee to: (A) Participate in the management or  
1568 conduct of the company's activities and affairs; or (B) except as  
1569 provided in subsection (c) of this section, have access to records or  
1570 other information concerning the company's activities and affairs.

1571       (b) A transferee has the right to receive, in accordance with the  
1572 transfer, distributions to which the transferor would otherwise be  
1573 entitled.

1574       (c) In a dissolution and winding up of the activities and affairs of a  
1575 limited liability company, a transferee is entitled to an account of the  
1576 company's transactions only from the date of dissolution.

1577       (d) A transferable interest may be evidenced by a certificate of the  
1578 interest issued by the limited liability company in a record, and,  
1579 subject to this section, the interest represented by the certificate may be  
1580 transferred by a transfer of the certificate.

1581       (e) A limited liability company need not give effect to a transferee's  
1582 rights under this section until the company knows or has notice of the  
1583 transfer.

1584       (f) A transfer of a transferable interest in violation of a restriction on  
1585 transfer contained in the operating agreement is ineffective as to a  
1586 person having knowledge or notice of the restriction at the time of  
1587 transfer.

1588 (g) Except as provided in subparagraph (B) of subdivision (4) of  
1589 section 54 of this act, if a member transfers a transferable interest, the  
1590 transferor retains the rights of a member other than the transferable  
1591 interest transferred and retains all the duties and obligations of a  
1592 member.

1593 (h) If a member transfers a transferable interest to a person that  
1594 becomes a member with respect to the transferred interest, the  
1595 transferee is liable for the member's obligations under section 41 of this  
1596 act and subsection (c) of section 44 of this act known to the transferee  
1597 when the transferee becomes a member.

1598 Sec. 51. (NEW) (*Effective July 1, 2017*) (a) On application by a  
1599 judgment creditor of a member or transferee, a court may enter a  
1600 charging order against the transferable interest of the judgment debtor  
1601 for the unsatisfied amount of the judgment. Subject to subsection (e) of  
1602 this section, a charging order constitutes a lien on a judgment debtor's  
1603 transferable interest and requires the limited liability company to pay  
1604 over to the person to which the charging order was issued any  
1605 distribution that otherwise would be paid to the judgment debtor. To  
1606 the extent that the transferable interest of the judgment debtor is so  
1607 charged, the judgment creditor has only the right to receive any  
1608 distribution or distributions to which the judgment debtor would  
1609 otherwise have been entitled in respect of such transferable interest.

1610 (b) To the extent necessary to effectuate the collection of  
1611 distributions pursuant to a charging order in effect under subsection  
1612 (a) of this section, the court may: (1) Appoint a receiver of the  
1613 distributions subject to the charging order, with the power to make all  
1614 inquiries the judgment debtor might have made; and (2) make all other  
1615 orders necessary to give effect to the charging order.

1616 (c) The member or transferee whose transferable interest is subject  
1617 to a charging order under subsection (a) of this section may extinguish  
1618 the charging order by satisfying the judgment and filing a certified  
1619 copy of the satisfaction with the court that issued the charging order.

1620 (d) A limited liability company or one or more members whose  
1621 transferable interests are not subject to the charging order may pay to  
1622 the judgment creditor the full amount due under the judgment and  
1623 thereby succeed to the rights of the judgment creditor, including the  
1624 charging order.

1625 (e) The entry of a charging order is the exclusive remedy by which a  
1626 person seeking to enforce a judgment against a member or transferee  
1627 may, in the capacity of judgment creditor, satisfy the judgment from  
1628 the judgment debtor's transferable interest. With respect to the  
1629 judgment debtor's transferable interest, attachment, garnishment,  
1630 foreclosure or other legal or equitable remedies are not available to the  
1631 judgment creditor, whether the limited liability company has one  
1632 member or more than one member.

1633 (f) Sections 1 to 102, inclusive, of this act do not deprive any  
1634 member or transferee of the benefit of any exemption laws applicable  
1635 to the transferable interest of the member or transferee.

1636 Sec. 52. (NEW) (*Effective July 1, 2017*) If a member dies, the deceased  
1637 member's legal representative may exercise: (1) The rights of a  
1638 transferee provided in subsection (c) of section 50 of this act; and (2)  
1639 for the purposes of settling the estate, the rights the deceased member  
1640 had under section 48 of this act.

1641 Sec. 53. (NEW) (*Effective July 1, 2017*) (a) A person has the power to  
1642 dissociate as a member at any time, rightfully or wrongfully, by  
1643 withdrawing as a member by express will under subdivision (1) of  
1644 section 54 of this act.

1645 (b) A person's dissociation as a member is wrongful only if the  
1646 dissociation: (1) Is in breach of an express provision of the operating  
1647 agreement; or (2) occurs before the completion of the winding up of  
1648 the company and: (A) The person withdraws as a member by express  
1649 will; (B) the person is expelled as a member by judicial order under  
1650 subdivision (5) of section 54 of this act; (C) the person is dissociated  
1651 under subdivision (8) of section 54 of this act; or (D) in the case of a

1652 person that is not a trust other than a business trust, an estate or an  
1653 individual, the person is expelled or otherwise dissociated as a  
1654 member because it wilfully dissolved or terminated.

1655 (c) A person that wrongfully dissociates as a member is liable to the  
1656 limited liability company and, subject to section 64 of this act, to the  
1657 other members for damages caused by the dissociation. The liability is  
1658 in addition to any debt, obligation or other liability of the member to  
1659 the company or the other members.

1660 Sec. 54. (NEW) (*Effective July 1, 2017*) A person is dissociated as a  
1661 member when:

1662 (1) The company has notice of the person's express will to withdraw  
1663 as a member, but, if the person specified a withdrawal date later than  
1664 the date the company had notice, on that later date;

1665 (2) An event set forth in the operating agreement as causing the  
1666 person's dissociation occurs;

1667 (3) The person is expelled as a member pursuant to the operating  
1668 agreement;

1669 (4) The person is expelled as a member by the unanimous consent of  
1670 the other members if: (A) It is unlawful to carry on the company's  
1671 activities and affairs with the person as a member; (B) there has been a  
1672 transfer of all the person's transferable interest in the company, other  
1673 than: (i) A transfer for security purposes; or (ii) a charging order in  
1674 effect under section 51 of this act; or (C) the person is an entity and: (i)  
1675 The company notifies the person that it will be expelled as a member  
1676 because the person has filed a statement of dissolution or the  
1677 equivalent, the person has been administratively dissolved, its charter  
1678 or its equivalent has been revoked, or the person's right to conduct  
1679 business has been suspended by the governing jurisdiction; and (ii) not  
1680 later than ninety days after the notification, the statement of  
1681 dissolution or the equivalent has not been withdrawn, rescinded or  
1682 revoked, or the person's charter or the equivalent or right to conduct

1683 business has not been reinstated;

1684 (5) On application by the company or a member in a direct action  
1685 under section 64 of this act, the person is expelled as a member by  
1686 judicial order because the person: (A) Has engaged or is engaging in  
1687 wrongful conduct that has affected adversely and materially, or will  
1688 affect adversely and materially, the company's activities and affairs; (B)  
1689 has committed wilfully or persistently, or is committing wilfully or  
1690 persistently, a material breach of the operating agreement or a duty or  
1691 obligation under section 47 of this act; or (C) has engaged or is  
1692 engaging in conduct relating to the company's activities and affairs  
1693 which makes it not reasonably practicable to carry on the activities and  
1694 affairs with the person as a member;

1695 (6) In the case of an individual: (A) The individual dies; or (B) in a  
1696 member-managed limited liability company: (i) A guardian or general  
1697 conservator for the individual is appointed; or (ii) a court orders that  
1698 the individual has otherwise become incapable of performing the  
1699 individual's duties as a member under sections 1 to 102, inclusive, of  
1700 this act or the operating agreement;

1701 (7) In a member-managed limited liability company, the person: (A)  
1702 Becomes a debtor in bankruptcy; (B) executes an assignment for the  
1703 benefit of creditors; or (C) seeks, consents to, or acquiesces in the  
1704 appointment of a trustee, receiver or liquidator of the person or of all  
1705 or substantially all the person's property;

1706 (8) In the case of a person that is a testamentary or inter vivos trust  
1707 or is acting as a member by virtue of being a trustee of such a trust, the  
1708 trust's entire transferable interest in the company is distributed;

1709 (9) In the case of a person that is an estate or is acting as a member  
1710 by virtue of being a personal representative of an estate, the estate's  
1711 entire transferable interest in the company is distributed;

1712 (10) In the case of a person that is not an individual, the existence of  
1713 the person terminates;

1714 (11) The company participates in a merger under sections 80 to 97,  
1715 inclusive, of this act or the Connecticut Entity Transactions Act and:  
1716 (A) The company is not the surviving entity; or (B) otherwise as a  
1717 result of the merger, the person ceases to be a member;

1718 (12) The company participates in an interest exchange under  
1719 sections 80 to 97, inclusive, of this act or the Connecticut Entity  
1720 Transactions Act and, as a result of the interest exchange, the person  
1721 ceases to be a member;

1722 (13) The company participates in a conversion under sections 80 to  
1723 87, inclusive, of this act or the Connecticut Entity Transactions Act;

1724 (14) The company participates in a domestication under sections 80  
1725 to 97, inclusive, of this act or the Connecticut Entity Transactions Act  
1726 and, as a result of the domestication, the person ceases to be a member;  
1727 or

1728 (15) The company dissolves and completes winding up.

1729 Sec. 55. (NEW) (*Effective July 1, 2017*) (a) If a person is dissociated as  
1730 a member: (1) The person's right to participate as a member in the  
1731 management and conduct of the company's activities and affairs  
1732 terminates; (2) if the company is member-managed, the person's duties  
1733 and obligations under section 47 of this act as a member end with  
1734 regard to matters arising and events occurring after the person's  
1735 dissociation; and (3) subject to section 52 of this act and sections 80 to  
1736 87, inclusive, of this act or the Connecticut Entity Transactions Act, any  
1737 transferable interest owned by the person in the person's capacity as a  
1738 member immediately before dissociation as a member is owned by the  
1739 person solely as a transferee.

1740 (b) A person's dissociation as a member does not of itself discharge  
1741 the person from any debt, obligation or other liability to the company  
1742 or the other members which the person incurred while a member.

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

1745 occurrence of any of the following:

1746 (1) An event or circumstance that the operating agreement states  
1747 causes dissolution;

1748 (2) The consent of a majority in interest of the members;

1749 (3) The passage of ninety consecutive days during which the  
1750 company has no members unless before the end of the period: (A)  
1751 Consent to admit at least one specified person as a member is given by  
1752 transferees owning the rights to receive a majority of distributions as  
1753 transferees at the time the consent is to be effective; and (B) at least one  
1754 person becomes a member in accordance with the consent;

1755 (4) On application by a member, the entry by the Superior Court for  
1756 the judicial district where the principal office of the limited liability  
1757 company is located, or if none in this state, where its registered agent is  
1758 located, of an order dissolving the company on the grounds that: (A)  
1759 The conduct of all or substantially all of the company's activities and  
1760 affairs is unlawful; or (B) it is not reasonably practicable to carry on the  
1761 company's activities and affairs;

1762 (5) On application by a member, the entry by the Superior Court for  
1763 the judicial district where the principal office of the limited liability  
1764 company is located, of an order dissolving the company on the  
1765 grounds that the managers or those members in control of the  
1766 company: (A) Have acted, are acting or will act in a manner that is  
1767 illegal or fraudulent; or (B) have acted or are acting in a manner that is  
1768 oppressive and was, is, or will be directly harmful to the applicant; or

1769 (6) The preparation and filing of a certificate of dissolution by  
1770 forfeiture by the Secretary of the State under subsection (b) or (c) of  
1771 section 63 of this act.

1772 (b) In a proceeding brought under subdivision (5) of subsection (a)  
1773 of this section, the court may order a remedy other than dissolution.

1774 Sec. 57. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability

1775 company shall wind up its activities and affairs and, except as  
1776 provided in section 58 of this act, the company continues after  
1777 dissolution only for the purpose of winding up.

1778 (b) In winding up its activities and affairs, a limited liability  
1779 company: (1) Shall: (A) Promptly after the dissolution, deliver to the  
1780 Secretary of the State for filing a certificate of dissolution stating the  
1781 name of the company and that the company is dissolved; and (B)  
1782 discharge the company's debts, obligations and other liabilities, settle  
1783 and close the company's activities and affairs, and marshal and  
1784 distribute the assets of the company; and (2) may: (A) Preserve the  
1785 company activities, affairs and property as a going concern for a  
1786 reasonable time; (B) prosecute and defend actions and proceedings,  
1787 whether civil, criminal or administrative; (C) transfer the company's  
1788 property; (D) settle disputes by mediation or arbitration; and (E)  
1789 perform other acts necessary or appropriate to the winding up.

1790 (c) If a dissolved limited liability company has no members, the  
1791 legal representative of the last person to have been a member may  
1792 wind up the activities and affairs of the company. If the person does  
1793 so, the person has the powers of a sole manager under subsection (c) of  
1794 section 45 of this act and is deemed to be a manager for the purposes of  
1795 subsection (a) of section 38 of this act.

1796 (d) If the legal representative under subsection (c) of this section  
1797 declines or fails to wind up the company's activities and affairs, a  
1798 person may be appointed to do so by the consent of transferees owning  
1799 a majority in interest of the rights to receive distributions as transferees  
1800 at the time the consent is to be effective. A person appointed under this  
1801 subsection: (1) Has the powers of a sole manager under subsection (c)  
1802 of section 45 of this act and is deemed to be a manager for the purposes  
1803 of subsection (a) of section 38 of this act; and (2) shall promptly deliver  
1804 to the Secretary of the State for filing an amendment to the company's  
1805 certificate of organization stating: (A) That the company has no  
1806 members; (B) the name and street and mailing addresses of the person;  
1807 and (C) that the person has been appointed pursuant to this subsection

1808 to wind up the company.

1809 (e) The Superior Court for the judicial district where the principal  
1810 office of the company is located may order judicial supervision of the  
1811 winding up of a dissolved limited liability company, including the  
1812 appointment of a person to wind up the company's activities and  
1813 affairs: (1) On application of a member, if the applicant establishes  
1814 good cause; (2) on the application of a transferee, if: (A) The company  
1815 does not have any members; (B) the legal representative of the last  
1816 person to have been a member declines or fails to wind up the  
1817 company's activities; and (C) within a reasonable time following the  
1818 dissolution, a person has not been appointed pursuant to subsection (c)  
1819 of this section; or (3) in connection with a proceeding under  
1820 subdivision (4) or (5) of subsection (a) of section 56 of this act.

1821 Sec. 58. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
1822 may be reinstated as provided in this section at any time after its  
1823 dissolution, unless the Superior Court for the judicial district where the  
1824 limited liability company is located has entered an order under  
1825 subdivision (4) or (5) of subsection (a) of section 56 of this act.

1826 (b) Reinstatement of the dissolved limited liability company under  
1827 this section requires:

1828 (1) The written consent of a majority in interest of the members.

1829 (2) If a certificate of dissolution applicable to the limited liability  
1830 company has been filed, a certificate of reinstatement conforming, with  
1831 such adaptations as are appropriate, to the content requirements of a  
1832 limited liability company's certificate of organization shall be executed  
1833 and filed with the Secretary of the State in accordance with the  
1834 requirements set forth in sections 25 to 36, inclusive, of this act which  
1835 pertain to the filing and recording of a record.

1836 (3) A certificate of reinstatement under this section shall be  
1837 accompanied by: (A) Payment of all penalties and forfeitures incurred  
1838 by the limited liability company and a reinstatement fee as provided

1839 by subdivision (11) of subsection (a) of section 22 of this act, (B) an  
1840 annual report for the current year, and (C) an appointment of a  
1841 registered agent for service of process.

1842 (4) If the name of the limited liability company to be reinstated is no  
1843 longer available, it shall, simultaneously with reinstatement, be  
1844 changed to an available name by amendment to the certificate of  
1845 organization.

1846 (5) No action or proceeding, civil or criminal, to which the limited  
1847 liability company is a party at the time of reinstatement, shall be  
1848 affected by such reinstatement except as the court shall, under the  
1849 circumstances, determine.

1850 (c) If a limited liability company is reinstated after its dissolution:

1851 (1) The company resumes carrying on its activities and affairs as if  
1852 dissolution had never occurred;

1853 (2) Subject to subdivision (3) of this subsection, any liability  
1854 incurred by the company after the dissolution and before the  
1855 reinstatement is effective is determined as if dissolution had never  
1856 occurred;

1857 (3) The rights of a third party arising out of conduct in reliance on  
1858 the dissolution before the third party knew or had notice of the  
1859 reinstatement may not be adversely affected; and

1860 (4) Any claim against the limited liability company barred as  
1861 provided in section 60 of this act and not otherwise barred shall be  
1862 relieved of such bar upon reinstatement of the limited liability  
1863 company, and the reinstated limited liability company shall be  
1864 estopped to deny its legal existence during such time as its rights and  
1865 powers were forfeited.

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

1869 which has the effect provided in subsection (c) of this section.

1870 (b) A dissolved limited liability company may in a record notify its  
1871 known claimants of the dissolution. The notice must: (1) Specify the  
1872 information required to be included in a claim; (2) state that a claim  
1873 must be in writing and provide a mailing address to which the claim is  
1874 to be sent; (3) state the deadline for receipt of a claim, which may not  
1875 be less than one hundred twenty days after the date the notice is  
1876 received by the claimant; and (4) state that the claim will be barred if  
1877 not received by the deadline.

1878 (c) A claim against a dissolved limited liability company is barred if  
1879 the requirements of subsection (b) of this section are met and: (1) The  
1880 claim is not received by the specified deadline; or (2) if the claim is  
1881 timely received but rejected by the company: (A) The company causes  
1882 the claimant to receive a notice in a record stating that the claim is  
1883 rejected and will be barred unless the claimant commences an action  
1884 against the company to enforce the claim not later than ninety days  
1885 after the claimant receives the notice; and (B) the claimant does not  
1886 commence the required action not later than ninety days after the  
1887 complainant receives the notice.

1888 (d) This section does not apply to a claim based on an event  
1889 occurring after the effective date of dissolution or a liability that on  
1890 that date is contingent.

1891 Sec. 60. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability  
1892 company may publish notice of its dissolution and request persons  
1893 having claims against the company to present them in accordance with  
1894 the notice.

1895 (b) A notice under subsection (a) of this section must: (1) Be  
1896 published at least once in a newspaper of general circulation in the  
1897 county in this state in which the dissolved limited liability company's  
1898 principal office is located or, if the principal office is not located in this  
1899 state, in the county in which the office of the company's registered  
1900 agent is or was last located; (2) describe the information required to be

1901 contained in a claim, state that the claim must be in writing, and  
1902 provide a mailing address to which the claim is to be sent; and (3) state  
1903 that a claim against the company is barred unless an action to enforce  
1904 the claim is commenced not later than three years after publication of  
1905 the notice.

1906 (c) If a dissolved limited liability company publishes a notice in  
1907 accordance with subsection (b) of this section, the claim of each of the  
1908 following claimants is barred unless the claimant commences an action  
1909 to enforce the claim against the company not later than three years  
1910 after the publication date of the notice: (1) A claimant that did not  
1911 receive notice in a record under section 59 of this act; (2) a claimant  
1912 whose claim was timely sent to the company but not acted on; and (3)  
1913 a claimant whose claim is contingent on, or based on an event  
1914 occurring after, the effective date of dissolution.

1915 (d) A claim not barred under this section or section 59 of this act  
1916 may be enforced: (1) Against a dissolved limited liability company, to  
1917 the extent of its undistributed assets; and (2) except as provided in  
1918 section 61 of this act, if assets of the company have been distributed  
1919 after dissolution, against a member or transferee to the extent of that  
1920 person's proportionate share of the claim or of the company's assets  
1921 distributed to the member or transferee after dissolution, whichever is  
1922 less, but a person's total liability for all claims under this subdivision  
1923 may not exceed the total amount of assets distributed to the person  
1924 after dissolution.

1925 Sec. 61. (NEW) (*Effective July 1, 2017*) (a) A dissolved limited liability  
1926 company that has published a notice under section 60 of this act may  
1927 file an application with the Superior Court in the judicial district where  
1928 the dissolved company's principal office is located or, if the principal  
1929 office is not located in this state, where the office of its registered agent  
1930 is located, for a determination of the amount and form of security to be  
1931 provided for payment of claims that are contingent, have not been  
1932 made known to the company, or are based on an event occurring after  
1933 the effective date of dissolution but which, based on the facts known to

1934 the dissolved company, are reasonably expected to arise after the  
1935 effective date of dissolution. Security is not required for any claim that  
1936 is or is reasonably anticipated to be barred under subsection (c) of  
1937 section 60 of this act.

1938 (b) Not later than ten days after the filing of an application under  
1939 subsection (a) of this section, the dissolved limited liability company  
1940 shall give notice of the proceeding to each claimant holding a  
1941 contingent claim known to the company.

1942 (c) In any proceeding under this section, the court may appoint a  
1943 guardian ad litem to represent all claimants whose identities are  
1944 unknown. The reasonable fees and expenses of the guardian ad litem,  
1945 including all reasonable expert witness fees, must be paid by the  
1946 dissolved limited liability company.

1947 (d) A dissolved limited liability company that provides security in  
1948 the amount and form ordered by the court under subsection (a) of this  
1949 section satisfies the company's obligations with respect to claims that  
1950 are contingent, have not been made known to the company or are  
1951 based on an event occurring after the effective date of dissolution, and  
1952 such claims may not be enforced against a member or transferee that  
1953 received assets in liquidation.

1954 Sec. 62. (NEW) (*Effective July 1, 2017*) (a) In winding up its activities  
1955 and affairs, a limited liability company shall apply its assets to  
1956 discharge its obligations to creditors, including members that are  
1957 creditors.

1958 (b) After a limited liability company complies with subsection (a) of  
1959 this section, any surplus must be distributed in the following order,  
1960 subject to any charging order in effect under section 51 of this act: (1)  
1961 To members and persons dissociated as members, an amount equal to  
1962 the respective values of the contributions received by the limited  
1963 liability company and not returned to each such member and  
1964 dissociated member; and (2) to members and dissociated members, in  
1965 shares which are proportionate to their respective transferable

1966 interests, except to the extent necessary to comply with any transfer  
1967 effective under section 50 of this act.

1968 (c) If a limited liability company does not have sufficient surplus to  
1969 comply with subdivision (1) of subsection (b) of this section, any  
1970 surplus must be distributed among the owners of transferable interests  
1971 in proportion to the value of their respective unreturned contributions.

1972 (d) All distributions made under subsections (b) and (c) of this  
1973 section must be paid in money.

1974 Sec. 63. (NEW) (*Effective July 1, 2017*) (a) The Secretary of the State  
1975 may effect the dissolution of a limited liability company by forfeiture  
1976 as provided in this section.

1977 (b) Whenever it comes to the attention of the Secretary of the State  
1978 that a limited liability company is more than one year in default of  
1979 filing its annual report as required by section 36 of this act, the  
1980 Secretary of the State may notify such limited liability company by  
1981 registered or certified mail addressed to such limited liability company  
1982 at its principal office as last shown on his records that, under the  
1983 provisions of this section, the limited liability company's rights and  
1984 powers are prima facie forfeited. Unless the limited liability company  
1985 within three months of the mailing of such notice files such annual  
1986 report, the Secretary of the State shall prepare and file in his office a  
1987 certificate of dissolution by forfeiture stating that the delinquent  
1988 limited liability company has been dissolved by forfeiture by reason of  
1989 its default.

1990 (c) Whenever it comes to the attention of the Secretary of the State  
1991 that a delinquent limited liability company has failed to maintain a  
1992 registered agent for service, the Secretary of the State may notify such  
1993 limited liability company by registered or certified mail addressed to  
1994 such limited liability company at its principal office as last shown on  
1995 his records that, under the provisions of this section, the limited  
1996 liability company's rights and powers are prima facie forfeited. Unless  
1997 the limited liability company, within three months of the mailing of

1998 such notice, files an appointment of a registered agent for service, the  
1999 Secretary of the State shall prepare and file in his office a certificate of  
2000 dissolution by forfeiture stating that the delinquent limited liability  
2001 company has been dissolved by forfeiture by reason of its default.

2002 (d) Dissolution shall be effective upon the filing by the Secretary of  
2003 the State of such certificate of dissolution by forfeiture.

2004 (e) After filing the certificate of dissolution by forfeiture, the  
2005 Secretary of the State shall: (1) Mail a certified copy thereof to the  
2006 delinquent limited liability company addressed to such limited liability  
2007 company at its principal office as last shown on his records; and (2)  
2008 cause notice of the filing of such certificate of dissolution by forfeiture  
2009 to be posted on the office of the Secretary of the State's Internet web  
2010 site for a period of sixty days following the date on which the Secretary  
2011 of the State files the certificate of dissolution by forfeiture.

2012 (f) A limited liability company that is dissolved by forfeiture  
2013 continues in existence as an entity but may not carry on any activities  
2014 except as necessary to wind up its activities and affairs and liquidate  
2015 its assets under sections 57, 59, 60, 61 and 62 of this act, or to apply for  
2016 reinstatement under section 58 of this act.

2017 (g) The dissolution of a limited liability company by forfeiture does  
2018 not terminate the authority of its registered agent.

2019 Sec. 64. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (b) of  
2020 this section, a member may maintain a direct action against another  
2021 member, a manager or the limited liability company to enforce the  
2022 member's rights and otherwise protect the member's interests,  
2023 including rights and interests under the operating agreement or  
2024 sections 1 to 102, inclusive, of this act or arising independently of the  
2025 membership relationship.

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

2029 liability company.

2030 Sec. 65. (NEW) (*Effective July 1, 2017*) A member may maintain a  
2031 derivative action to enforce a right of a limited liability company if: (1)  
2032 The member first makes a demand on the other members in a member-  
2033 managed limited liability company, or the managers of a manager-  
2034 managed limited liability company, requesting that they cause the  
2035 company to bring an action to enforce the right, and the managers or  
2036 other members do not bring the action within ninety days; or (2) a  
2037 demand under subdivision (1) of this section would be futile.

2038 Sec. 66. (NEW) (*Effective July 1, 2017*) A derivative action to enforce a  
2039 right of a limited liability company may be maintained only by a  
2040 person that is a member at the time the action is commenced and: (1)  
2041 Was a member when the conduct giving rise to the action occurred; or  
2042 (2) whose status as a member devolved on the person by operation of  
2043 law or pursuant to the terms of the operating agreement from a person  
2044 that was a member at the time of the conduct.

2045 Sec. 67. (NEW) (*Effective July 1, 2017*) In a derivative action, the  
2046 complaint must state with particularity: (1) The date and content of  
2047 plaintiff's demand and the response by the managers or other  
2048 members to the demand; or (2) why the demand should be excused as  
2049 futile.

2050 Sec. 68. (NEW) (*Effective July 1, 2017*) (a) If a limited liability  
2051 company is named as or made a party in a derivative proceeding, the  
2052 company may appoint a special litigation committee to investigate the  
2053 claims asserted in the proceeding and determine whether pursuing the  
2054 action is in the best interests of the company. If the company appoints  
2055 a special litigation committee, on motion by the committee made in the  
2056 name of the company, except for good cause shown, the court shall  
2057 stay discovery for the time reasonably necessary to permit the  
2058 committee to make its investigation. This subsection does not prevent  
2059 the court from: (1) Enforcing a person's right to information under  
2060 section 48 of this act; or (2) granting extraordinary relief in the form of  
2061 a temporary restraining order or preliminary injunction.

2062 (b) A special litigation committee must be composed of one or more  
2063 disinterested individuals, who may be members or managers.

2064 (c) A special litigation committee may be appointed: (1) In a  
2065 member-managed limited liability company: (A) By the consent of a  
2066 majority in interest of the members not named as parties in the  
2067 proceeding; or (B) if all members are named as parties in the  
2068 proceeding, by a majority in interest of the members named as  
2069 defendants; or (2) in a manager-managed limited liability company:  
2070 (A) By a majority of the managers not named as parties in the  
2071 proceeding; or (B) if all managers are named as parties in the  
2072 proceeding, by a majority of the managers named as defendants.

2073 (d) After appropriate investigation, a special litigation committee  
2074 may determine that it is in the best interests of the limited liability  
2075 company that the proceeding: (1) Continue under the control of the  
2076 plaintiff; (2) continue under the control of the committee; (3) be settled  
2077 on terms approved by the committee; or (4) be dismissed.

2078 (e) After making a determination under subsection (d) of this  
2079 section, a special litigation committee shall file with the court a  
2080 statement of its determination and its report supporting its  
2081 determination and shall serve each party with a copy of the  
2082 determination and report. The court shall determine whether the  
2083 members of the committee were disinterested individuals and whether  
2084 the committee conducted its investigation and made its  
2085 recommendation in good faith, independently, and with reasonable  
2086 care, with the committee having the burden of proof. If the court finds  
2087 that the members of the committee were disinterested individuals, and  
2088 that the committee acted in good faith, independently, and with  
2089 reasonable care, the court shall enforce the determination of the  
2090 committee. Otherwise, the court shall dissolve the stay of discovery  
2091 entered under subsection (a) of this section and allow the action to  
2092 continue under the control of the plaintiff.

2093 Sec. 69. (NEW) (*Effective July 1, 2017*) (a) Except as provided in  
2094 subsection (b) of this section: (1) Any proceeds or other benefits of a

2095 derivative action, whether by judgment, compromise or settlement,  
2096 belong to the limited liability company and not to the plaintiff; and (2)  
2097 if the plaintiff receives any proceeds, the plaintiff shall remit them  
2098 immediately to the company.

2099 (b) On termination of the derivative proceedings, the court may  
2100 order: (1) The limited liability company to pay the plaintiff's expenses  
2101 incurred in the proceeding if it finds that the proceeding has resulted  
2102 in a substantial benefit to the limited liability company; (2) the plaintiff  
2103 to pay any defendant's expenses incurred in defending the proceeding  
2104 if it finds that the proceeding was commenced or maintained without  
2105 reasonable cause or for an improper purpose; or (3) a party to pay an  
2106 opposing party's expenses incurred because of the filing of a pleading,  
2107 motion or other paper, if it finds that the pleading, motion or other  
2108 paper was not well grounded in fact, after reasonable inquiry, or  
2109 warranted by existing law or a good faith argument for the extension,  
2110 modification or reversal of existing law and was interposed for an  
2111 improper purpose, such as to harass or cause unnecessary delay or  
2112 needless increase in the cost of litigation. As used in this subsection,  
2113 "expenses" means reasonable expenses of any kind that are incurred in  
2114 connection with a matter including, but not limited to, reasonable  
2115 counsel fees.

2116 (c) A derivative action on behalf of a limited liability company may  
2117 not be voluntarily dismissed or settled without the court's approval.

2118 Sec. 70. (NEW) (*Effective July 1, 2017*) (a) The law of the governing  
2119 jurisdiction of a foreign limited liability company governs: (1) The  
2120 internal affairs of the company; (2) the liability of a member as member  
2121 and a manager as manager for a debt, obligation or other liability of  
2122 the company; and (3) the liability of a series of the company.

2123 (b) A foreign limited liability company is not precluded from  
2124 registering to transact business in this state because of any difference  
2125 between the law of the governing jurisdiction and the law of this state.

2126 (c) Registration of a foreign limited liability company to transact

2127 business in this state does not authorize the foreign company to  
2128 engage in any activities or affairs or exercise any power in this state  
2129 that a limited liability company may not engage in or exercise in this  
2130 state.

2131 Sec. 71. (NEW) (*Effective July 1, 2017*) (a) A foreign limited liability  
2132 company may not transact business in this state until it registers with  
2133 the Secretary of the State under sections 70 to 79, inclusive, of this act.

2134 (b) A foreign limited liability company transacting business in this  
2135 state may not maintain an action or proceeding in this state unless it is  
2136 registered to transact business in this state.

2137 (c) The failure of a foreign limited liability company to register to  
2138 transact business in this state does not impair the validity of a contract  
2139 or act of the company, or preclude it from defending an action or  
2140 proceeding in this state.

2141 (d) A limitation on the liability of a member or manager of a foreign  
2142 limited liability company is not waived solely because the company  
2143 does business in this state without registering to transact business in  
2144 this state.

2145 (e) Subsections (a) and (b) of section 70 of this act apply even if a  
2146 foreign limited liability company fails to register under sections 70 to  
2147 79, inclusive, of this act.

2148 (f) A foreign limited liability company, by transacting business in  
2149 this state without a foreign registration statement, appoints the  
2150 Secretary of the State as its agent for service of process with respect to  
2151 a cause of action arising out of the transaction of business in this state.  
2152 Such foreign limited liability company may be served in the manner  
2153 provided in subsection (b) of section 19 of this act.

2154 (g) A foreign limited liability company which transacts business in  
2155 this state without a valid foreign registration statement shall be liable  
2156 to this state, for each year or part thereof during which it transacted  
2157 business in this state without such certificate, in an amount equal to:

2158 (1) All fees and taxes which would have been imposed by law upon  
2159 such limited liability company had it duly applied for and received  
2160 such registration to transact business in this state, and (2) all interest  
2161 and penalties imposed by law for failure to pay such fees and taxes. A  
2162 foreign limited liability company is further liable to this state, for each  
2163 month or part thereof during which it transacted business in this state  
2164 without a valid foreign registration statement, in an amount equal to  
2165 three hundred dollars, except that a foreign limited liability company  
2166 which has registered with the Secretary of the State not later than  
2167 ninety days after it has commenced transacting business in this state  
2168 shall not be liable for such monthly penalty. Such fees and penalties  
2169 may be levied by the Secretary of the State. The Attorney General may  
2170 bring proceedings to recover all amounts due this state under the  
2171 provisions of this subsection.

2172 (h) The civil penalty set forth in subsection (g) of this section may be  
2173 recovered in an action brought by the Attorney General. Upon a  
2174 finding by the court that a foreign limited liability company has  
2175 transacted business in this state in violation of sections 70 to 79,  
2176 inclusive, of this act, the court shall, in addition to imposing a civil  
2177 penalty, issue an injunction restraining further transaction of business  
2178 by the foreign limited liability company and the further exercise of any  
2179 rights and privileges of a limited liability company in this state. The  
2180 foreign limited liability company shall be enjoined from transacting  
2181 business in this state until all civil penalties, plus any interest and court  
2182 costs which the court may assess, have been paid and until the foreign  
2183 limited liability company has otherwise complied with the provisions  
2184 of said sections.

2185 Sec. 72. (NEW) (*Effective July 1, 2017*) To register to do business in  
2186 this state, a foreign limited liability company must deliver a foreign  
2187 registration statement to the Secretary of the State for filing. The  
2188 statement shall set forth:

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

2191 subsection (a) of section 75 of this act;

2192 (2) That the company is a foreign limited liability company;

2193 (3) The name of the company's governing jurisdiction;

2194 (4) The street and mailing addresses of the company's principal  
2195 office and, if the law of the governing jurisdiction requires the  
2196 company to maintain an office in that jurisdiction, the street and  
2197 mailing addresses of the required office;

2198 (5) The name and address of the agent in this state for service of  
2199 process on the foreign limited liability company required to be  
2200 maintained by subdivision (4) of subsection (b) of section 25 of this act  
2201 and an acceptance of such appointment signed by the agent appointed  
2202 if other than the Secretary of the State;

2203 (6) The name and respective business and residence addresses of a  
2204 manager or a member of the foreign limited liability company, except  
2205 that, if good cause is shown, the Secretary of the State may accept a  
2206 business address in lieu of business and residence addresses of such  
2207 manager or member. For purposes of this subdivision, a showing of  
2208 good cause shall include, but not be limited to, a showing that public  
2209 disclosure of the residence address of the manager or member of the  
2210 foreign limited liability company may expose the personal security of  
2211 such manager or member to significant risk; and

2212 (7) The electronic mail address, if any, of the foreign limited liability  
2213 company.

2214 Sec. 73. (NEW) (*Effective July 1, 2017*) A registered foreign limited  
2215 liability company shall deliver to the Secretary of the State for filing an  
2216 amendment to its foreign registration statement if there is a change in:  
2217 (1) The name of the company; (2) the company's governing  
2218 jurisdiction; (3) an address required by subdivision (4) of section 72 of  
2219 this act; or (4) the information required by subdivision (5) of section 72  
2220 of this act.

2221 Sec. 74. (NEW) (*Effective July 1, 2017*) (a) Activities of a foreign  
2222 limited liability company which do not constitute transacting business  
2223 in this state under sections 70 to 79, inclusive, of this act include:

2224 (1) Maintaining, defending, mediating, arbitrating, or settling an  
2225 action or proceeding;

2226 (2) Carrying on any activity concerning its internal affairs, including  
2227 holding meetings of its members or managers;

2228 (3) Maintaining accounts in financial institutions;

2229 (4) Maintaining offices or agencies for the transfer, exchange and  
2230 registration of the securities of the company, or maintaining trustees or  
2231 depositories with respect to those securities;

2232 (5) Selling through independent contractors;

2233 (6) Soliciting or obtaining orders by any means if the orders require  
2234 acceptance outside this state before they become contracts;

2235 (7) Creating or acquiring indebtedness, mortgages or security  
2236 interests in property;

2237 (8) Securing or collecting debts, or enforcing mortgages or security  
2238 interests in property securing the debts, and foreclosing on, holding,  
2239 protecting or maintaining any such property;

2240 (9) Conducting an isolated transaction that is not in the course of  
2241 similar transactions;

2242 (10) Owning, without more, property;

2243 (11) Voting securities or other equity ownership interests owned by  
2244 the foreign limited liability company; and

2245 (12) Transacting business in interstate commerce.

2246 (b) A person does not transact business in this state solely because  
2247 such person: (1) Owns a controlling interest in a corporation or foreign

2248 corporation that is transacting business in this state; (2) is a limited  
2249 partner of a limited partnership or foreign limited partnership that is  
2250 transacting business in this state; or (3) is a member or manager of a  
2251 limited liability company or foreign limited liability company that is  
2252 transacting business in this state.

2253 (c) This section does not apply in determining the contacts or  
2254 activities that may subject a foreign limited liability company to service  
2255 of process, taxation or regulation under law of this state other than  
2256 sections 1 to 102, inclusive, of this act.

2257 Sec. 75. (NEW) (*Effective July 1, 2017*) (a) A foreign limited liability  
2258 company whose name does not comply with section 12 of this act may  
2259 not register to transact business in this state until it adopts, for the  
2260 purpose of transacting business in this state, an alternate name that  
2261 complies with said section. A registered foreign limited liability  
2262 company that registers under an alternate name under this subsection  
2263 need not comply with chapter 620 of the general statutes. After  
2264 registering to transact business in this state with an alternate name, a  
2265 registered foreign limited liability company shall transact business in  
2266 this state under: (1) The alternate name; (2) the company's name, with  
2267 the addition of its governing jurisdiction; or (3) an assumed or  
2268 fictitious name that the company is authorized to use under chapter  
2269 620 of the general statutes.

2270 (b) If a registered foreign limited liability company changes its name  
2271 to one that does not comply with section 12 of this act, it may not  
2272 transact business in this state until it complies with subsection (a) of  
2273 this section by amending its registration to adopt an alternate name  
2274 that complies with said section.

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

2281 registration. The application must state:

2282 (1) The name of the registered foreign limited liability company  
2283 before the merger or conversion;

2284 (2) That before the merger or conversion the registration pertained  
2285 to a foreign limited liability company;

2286 (3) The name of the applicant foreign entity into which the foreign  
2287 limited liability company has merged or to which it has been  
2288 converted, and, if the name does not comply with section 12 of this act,  
2289 an alternate name adopted pursuant to subsection (a) of section 75 of  
2290 this act;

2291 (4) The type of entity of the applicant foreign entity and its  
2292 governing jurisdiction;

2293 (5) The street and mailing addresses of the principal office of the  
2294 applicant foreign entity and, if the law of the entity's governing  
2295 jurisdiction requires the entity to maintain an office in that jurisdiction,  
2296 the street and mailing addresses of that office;

2297 (6) The name and street and mailing addresses of the applicant  
2298 foreign entity's registered agent in this state;

2299 (7) The name and respective business and residence addresses of a  
2300 manager or a member of the foreign limited liability company, except  
2301 that, if good cause is shown, the Secretary of the State may accept a  
2302 business address in lieu of business and residence addresses of such  
2303 manager or member. For purposes of this subdivision, a showing of  
2304 good cause shall include, but not be limited to, a showing that public  
2305 disclosure of the residence address of the manager or member of the  
2306 foreign limited liability company may expose the personal security of  
2307 such manager or member to significant risk; and

2308 (8) The electronic mail address, if any, of the foreign limited liability  
2309 company.

2310 (b) When an application for transfer of registration takes effect, the  
2311 registration of the foreign limited liability company to transact  
2312 business in this state is transferred without interruption to the foreign  
2313 entity into which the foreign company has merged or to which it has  
2314 been converted.

2315 Sec. 77. (NEW) (*Effective July 1, 2017*) (a) The foreign registration  
2316 statement of a foreign limited liability company to transact business in  
2317 this state may be revoked by the Secretary of the State upon the  
2318 conditions provided in this section when: (1) The foreign limited  
2319 liability company has failed to file its annual report with the Secretary  
2320 of the State; (2) a wilful misrepresentation has been made of any  
2321 material matter in any application, report, affidavit or other document,  
2322 submitted by such foreign limited liability company pursuant to  
2323 sections 70 to 79, inclusive, of this act; (3) the foreign limited liability  
2324 company is exceeding the authority conferred upon it by said sections;  
2325 or (4) the foreign limited liability company is without an agent upon  
2326 whom process may be served in this state for sixty days or more.

2327 (b) On the happening of an event set forth in subdivision (1), (2), (3)  
2328 or (4) of subsection (a) of this section, the Secretary of the State shall  
2329 give not less than twenty days' written notice to the foreign limited  
2330 liability company that the Secretary intends to revoke the foreign  
2331 registration statement of such foreign limited liability company for one  
2332 of said causes, specifying the same. Such notice shall be given by  
2333 registered or certified mail addressed to the foreign limited liability  
2334 company at its address as last shown on the records of the Secretary of  
2335 the State. If, before expiration of the time set forth in the notice, the  
2336 foreign limited liability company establishes to the satisfaction of the  
2337 Secretary of the State that the stated cause for the revocation of its  
2338 foreign registration statement did not exist at the time the notice was  
2339 mailed or, if it did exist at said time, has been cured, the Secretary of  
2340 the State shall take no further action. Otherwise, on the expiration of  
2341 the time set forth in the notice, the Secretary shall revoke the foreign  
2342 registration statement of such foreign limited liability company to  
2343 transact business in this state.

2344 (c) Upon revoking the foreign registration statement of any foreign  
2345 limited liability company, the Secretary of the State shall file a  
2346 certificate of revocation in his office and shall: (1) Mail a copy thereof  
2347 to such foreign limited liability company at its address as last shown  
2348 on the Secretary's records; and (2) cause notice of the filing of such  
2349 certificate of revocation to be posted on the office of the Secretary of  
2350 the State's Internet web site for a period of sixty days following the  
2351 date on which the Secretary of the State files the certificate of  
2352 revocation. The filing of such certificate of revocation shall cause the  
2353 authority of a foreign limited liability company to transact business in  
2354 this state to cease. Notwithstanding the filing of the certificate of  
2355 revocation, the appointment by a foreign limited liability company of  
2356 an attorney upon whom process may be served shall continue in force  
2357 as long as any liability remains outstanding against the foreign limited  
2358 liability company in this state.

2359 Sec. 78. (NEW) (*Effective July 1, 2017*) (a) A registered foreign limited  
2360 liability company may withdraw its registration by delivering a  
2361 statement of withdrawal to the Secretary of the State for filing. The  
2362 statement of withdrawal must state: (1) The name of the company and  
2363 its governing jurisdiction; (2) that the company is not transacting  
2364 business in this state and that it withdraws its registration to transact  
2365 business in this state; (3) that the company revokes the authority of its  
2366 registered agent to accept service on its behalf in this state; (4) that the  
2367 company surrenders its authority to transact business in this state; and  
2368 (5) an address to which service of process may be made under  
2369 subsection (b) of this section.

2370 (b) After the withdrawal of the registration of a foreign limited  
2371 liability company, service of process in any action or proceeding based  
2372 on a cause of action arising during the time the company was  
2373 registered to transact business in this state may be made pursuant to  
2374 section 19 of this act.

2375 Sec. 79. (NEW) (*Effective July 1, 2017*) The Attorney General may  
2376 maintain an action to enjoin a foreign limited liability company from

2377 transacting business in this state in violation of sections 70 to 78,  
2378 inclusive, of this act.

2379 Sec. 80. (NEW) (*Effective July 1, 2017*) As used in this section and  
2380 sections 81 to 97, inclusive, of this act:

2381 (1) "Interest exchange" means a transaction authorized by sections  
2382 93 to 97, inclusive, of this act.

2383 (2) "Merger" means a transaction in which two or more merging  
2384 limited liability companies and foreign limited liability companies are  
2385 combined into a surviving limited liability company pursuant to a  
2386 filing with the Secretary of the State pursuant to section 90 of this act.

2387 (3) "Merging limited liability company" means a limited liability  
2388 company or foreign limited liability company that is party to a merger.

2389 (4) "Organic law" means, with respect to a limited liability company,  
2390 the provisions of sections 1 to 102, inclusive, of this act as in effect in  
2391 this state from time to time, and with respect to a foreign limited  
2392 liability company, the law of the governing jurisdiction governing the  
2393 internal affairs of a foreign limited liability company.

2394 (5) "Organizational documents" means the certificate of organization  
2395 and operating agreement of a limited liability company or a foreign  
2396 limited liability company, or comparable records of a foreign limited  
2397 liability company as provided in its organic law.

2398 (6) "Plan" means a plan of merger or interest exchange.

2399 (7) "Protected agreement" means: (A) A record evidencing  
2400 indebtedness and any related agreement in effect on or after July 1,  
2401 2017; (B) an agreement that is binding on a limited liability company or  
2402 foreign limited liability company on or after July 1, 2017; (C) the  
2403 organizational documents of a limited liability company in effect on or  
2404 after July 1, 2017; or (D) an agreement that is binding on any of the  
2405 members or managers of a limited liability company or foreign limited  
2406 liability company on or after July 1, 2017.

2407 (8) "Surviving limited liability company" means a limited liability  
2408 company or foreign limited liability company into which one or more  
2409 other limited liability companies and foreign limited liability  
2410 companies are merged whether the surviving limited liability  
2411 company preexisted the merger or was created by the merger.

2412 Sec. 81. (NEW) (*Effective July 1, 2017*) (a) Unless displaced by the  
2413 particular provisions of sections 80 to 97, inclusive, of this act, the  
2414 principles of law and equity shall supplement said sections.

2415 (b) Sections 80 to 97, inclusive, of this act shall not authorize any  
2416 action prohibited by law or affect the application or requirements of  
2417 law other than said sections.

2418 Sec. 82. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
2419 or foreign limited liability company that is required to give notice to,  
2420 or obtain the approval of, a governmental agency or officer of this state  
2421 to be a party to a merger must give the notice or obtain the approval to  
2422 be a party to an interest exchange.

2423 (b) Property held for a charitable purpose under the law of this state  
2424 by a limited liability company or foreign limited liability company  
2425 immediately before a transaction under sections 80 to 97, inclusive, of  
2426 this act becomes effective may not, as a result of the transaction, be  
2427 diverted from the objects for which it was donated, granted, devised or  
2428 otherwise transferred unless, to the extent required by or pursuant to  
2429 the law of this state concerning cy pres or other law dealing with  
2430 nondiversion of charitable assets, the limited liability company or  
2431 foreign limited liability company provides notice to the Attorney  
2432 General and obtains an appropriate order of a court competent  
2433 jurisdiction specifying the disposition of the property.

2434 (c) A bequest, devise, gift, grant or promise contained in a will or  
2435 other instrument of donation, subscription or conveyance that is made  
2436 to a merging limited liability company that is not the surviving limited  
2437 liability company and that takes effect or remains payable after the  
2438 merger inures to the surviving limited liability company. A trust

2439 obligation that would govern property if transferred to the merging  
2440 limited liability company that does not survive the merger applies to  
2441 property that is transferred to the surviving limited liability company  
2442 under this section.

2443       Sec. 83. (NEW) (*Effective July 1, 2017*) A filing under sections 80 to 97,  
2444 inclusive, of this act signed by a limited liability company becomes  
2445 part of the organizational documents of the limited liability company.

2446       Sec. 84. (NEW) (*Effective July 1, 2017*) (a) The fact that a transaction  
2447 under sections 80 to 97, inclusive, of this act produces a certain result  
2448 does not preclude the same result from being accomplished in any  
2449 other manner permitted by law.

2450       (b) Sections 80 to 97, inclusive, of this act do not preclude a limited  
2451 liability company from being merged, converted or domesticated  
2452 under law other than said sections.

2453       Sec. 85. (NEW) (*Effective July 1, 2017*) A plan may refer to facts  
2454 ascertainable outside the plan, provided the manner in which the facts  
2455 shall operate upon the plan is specified in the plan. The facts may  
2456 include the occurrence of an event or a determination or action by a  
2457 person, whether or not the event, determination or action is within the  
2458 control of a party to the transaction.

2459       Sec. 86. (NEW) (*Effective July 1, 2017*) (a) Subject to subsection (b) of  
2460 this section, nothing in sections 1 to 102, inclusive, of this act shall be  
2461 construed to grant by law appraisal rights to a member of a merging  
2462 limited liability company pursuant to a merger under sections 88 to 91,  
2463 inclusive, of this act or an acquired limited liability company pursuant  
2464 to sections 92 to 97, inclusive, of this act in connection with the  
2465 transaction.

2466       (b) A member of a merging limited liability company pursuant to a  
2467 merger under sections 88 to 91, inclusive, of this act, or an acquired  
2468 limited liability company pursuant to sections 92 to 97, inclusive, of  
2469 this act, is entitled to contractual appraisal rights in connection with

2470 the transaction to the extent provided in: (1) The limited liability  
2471 company's organizational documents; or (2) the plan.

2472       Sec. 87. (NEW) (*Effective July 1, 2017*) Sections 80 to 97, inclusive, of  
2473 this act shall not be used to effect a transaction that is a merger or  
2474 interest exchange governed by sections 1 to 102, inclusive, of this act  
2475 involving a limited liability company organized to render professional  
2476 services unless the transaction involves another limited liability  
2477 company or foreign limited liability company organized to render the  
2478 same professional service permitted to be performed by a limited  
2479 liability company pursuant to subsection (c) of section 9 of this act, or  
2480 to render two or more professional services permitted to be performed  
2481 by a limited liability company pursuant to subsection (d) of section 9 of  
2482 this act.

2483       Sec. 88. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
2484 may merge with one or more other merging limited liability companies  
2485 into a surviving limited liability company pursuant to this section and  
2486 sections 89 to 91, inclusive, of this act, and a plan of merger, if: (1) The  
2487 organic law of each of the other merging limited liability companies  
2488 authorizes the merger; (2) the merger is not prohibited by the law of  
2489 the governing jurisdiction of the other merging limited liability  
2490 companies or by any federal law; and (3) each of the other merging  
2491 limited liability companies complies with its organic law in effecting  
2492 the merger.

2493       (b) A plan of merger must be in a record and must include: (1) The  
2494 name and form of each merging limited liability company; (2) the  
2495 name and form of the surviving limited liability company and, if the  
2496 surviving organization is to be created by the merger, a statement to  
2497 that effect; (3) the terms and conditions of the merger, including the  
2498 manner and basis for converting the transferable interests in each  
2499 merging limited liability company into any combination of money,  
2500 transferable interests in the surviving limited liability company, and  
2501 other consideration; (4) if the surviving limited liability company is to  
2502 be created by the merger, the surviving limited liability company's

2503 organizational documents that are proposed to be in a record; and (5) if  
2504 the surviving limited liability company is not to be created by the  
2505 merger, any amendments to be made by the merger to the surviving  
2506 limited liability company's organizational documents that are, or are  
2507 proposed to be, in a record.

2508       Sec. 89. (NEW) (*Effective July 1, 2017*) (a) Unless otherwise provided  
2509 in the certificate of organization or operating agreement of the limited  
2510 liability company, a plan of merger must be consented to by two-thirds  
2511 in interest of the members of the limited liability company.

2512       (b) Subject to any contractual rights, after a merger is approved, and  
2513 at any time before articles of merger are delivered to the Secretary of  
2514 the State for filing under section 90 of this act, a merging limited  
2515 liability company may amend the plan or abandon the merger: (1) As  
2516 provided in the plan; or (2) except as otherwise prohibited in the plan,  
2517 with the same consent as was required to approve the plan.

2518       Sec. 90. (NEW) (*Effective July 1, 2017*) (a) After each merging limited  
2519 liability company has approved a merger, a certificate of merger must  
2520 be signed on behalf of each merging limited liability company, as  
2521 provided in subsection (a) of section 27 of this act.

2522       (b) A certificate of merger under this section must include:

2523       (1) The name of each merging limited liability company and its  
2524 governing jurisdiction;

2525       (2) The name of the surviving limited liability company, its  
2526 governing jurisdiction, and, if the surviving limited liability company  
2527 is created by the merger, a statement to that effect;

2528       (3) The date the merger is effective under the organic law of the  
2529 surviving limited liability company;

2530       (4) If the surviving limited liability company is to be created by the  
2531 merger and is a limited liability company, the surviving limited  
2532 liability company's certificate of organization, as an attachment;

2533 (5) If the surviving limited liability company preexists the merger,  
2534 any amendments provided for in the plan of merger for the  
2535 organizational document that created the surviving limited liability  
2536 company that are in a public record;

2537 (6) A statement as to each merging limited liability company that  
2538 the merger was approved as required by the merging limited liability  
2539 company's organic law;

2540 (7) If the surviving limited liability company is a foreign limited  
2541 liability company not authorized to transact business in this state, the  
2542 street and mailing addresses of an office that the Secretary of the State  
2543 may use for the purposes of subsection (b) of section 91 of this act;

2544 (8) If the certificate of merger is not to be effective upon filing, the  
2545 date and time when it shall become effective; and

2546 (9) Any additional information required by the organic law of any  
2547 merging limited liability company.

2548 (c) In addition to the requirements of subsection (b) of this section,  
2549 the certificate of merger may contain any other provision not  
2550 prohibited by law.

2551 (d) Each merging limited liability company shall deliver the  
2552 certificate of merger for filing in the office of the Secretary of the State.

2553 (e) A merger becomes effective when the certificate of merger is  
2554 effective under section 31 of this act.

2555 Sec. 91. (NEW) (*Effective July 1, 2017*) (a) When a merger becomes  
2556 effective:

2557 (1) The surviving limited liability company continues or comes into  
2558 existence;

2559 (2) Each merging limited liability company that merges into the  
2560 surviving limited liability company ceases to exist as a separate entity;

2561 (3) All property owned by each merging limited liability company  
2562 that ceases to exist vests in the surviving limited liability company;

2563 (4) All debts, obligations or other liabilities of each merging limited  
2564 liability company that ceases to exist continue as debts, obligations or  
2565 other liabilities of the surviving limited liability company;

2566 (5) An action or proceeding pending by or against any merging  
2567 limited liability company that ceases to exist may be continued as if the  
2568 merger had not occurred;

2569 (6) Except as prohibited by other law, all of the rights, privileges,  
2570 immunities, powers and purposes of each merging limited liability  
2571 company that ceases to exist vest in the surviving limited liability  
2572 company;

2573 (7) Except as otherwise provided in the plan of merger, the terms  
2574 and conditions of the plan of merger take effect;

2575 (8) Except as otherwise agreed, if a merging limited liability  
2576 company ceases to exist, the merger does not dissolve the limited  
2577 liability company for the purposes of sections 56 to 63, inclusive, of this  
2578 act;

2579 (9) If the surviving limited liability company is created by the  
2580 merger, the certificate of organization becomes effective; and

2581 (10) If the surviving limited liability company preexisted the  
2582 merger, any amendments provided for in the articles of merger for the  
2583 organizational document that created the limited liability company  
2584 become effective.

2585 (b) A surviving limited liability company that is a foreign limited  
2586 liability company consents to the jurisdiction of the courts of this state  
2587 for the enforcement of any debt, obligation or other liability owed by a  
2588 merging limited liability company if before the merger the merging  
2589 limited liability company was subject to suit in this state on the debt,  
2590 obligation or other liability. A surviving limited liability company that

2591 is a foreign limited liability company and not authorized to transact  
2592 business in this state appoints the Secretary of the State as its agent for  
2593 service of process for the purposes of enforcing a debt, obligation, or  
2594 other liability under this subsection. Service on the Secretary of the  
2595 State under this subsection must be made in the same manner and has  
2596 the same consequences as in subsections (c) and (d) of section 19 of this  
2597 act.

2598 (c) The transferable interests in a limited liability company that are  
2599 to be converted under the terms of the plan of merger are so converted,  
2600 and the former holders thereof are entitled only to the rights provided  
2601 in the plan of merger and to any appraisal rights they have under  
2602 section 86 of this act and the merging limited liability company's  
2603 organic law.

2604 Sec. 92. (NEW) (*Effective July 1, 2017*) (a) By complying with the  
2605 provisions of this section and sections 93 to 97, inclusive, of this act: (1)  
2606 A limited liability company may acquire all of one or more classes or  
2607 series of transferable interests of another limited liability company or a  
2608 foreign limited liability company in exchange for interests, securities,  
2609 obligations, money, other property, rights to acquire interests or  
2610 securities, or any combination of the foregoing; or (2) all of one or more  
2611 classes or series of transferable interests of a limited liability company  
2612 may be acquired by another limited liability company or a foreign  
2613 limited liability company in exchange for interests, securities,  
2614 obligations, money, other property, rights to acquire interests or  
2615 securities, or any combination of the foregoing.

2616 (b) By complying with the provisions with this section and sections  
2617 93 to 97, inclusive, of this act, a foreign limited liability company may  
2618 be the acquiring or acquired limited liability company in an interest  
2619 exchange under this section and sections 93 to 97, inclusive, of this act,  
2620 if the interest exchange is authorized by the organic law of the foreign  
2621 limited liability company.

2622 (c) If a protected agreement contains a provision that applies to a  
2623 merger of a domestic limited liability company but does not refer to an

2624 interest exchange, the provision applies to an interest exchange in  
2625 which the domestic limited liability company is the acquired entity as  
2626 if the interest exchange were a merger until the provision is amended  
2627 after July 1, 2017.

2628       Sec. 93. (NEW) (*Effective July 1, 2017*) (a) A limited liability company  
2629 may be the acquired limited liability company in an interest exchange  
2630 under sections 92 to 97, inclusive, of this act, by approving a plan of  
2631 interest exchange. The plan must be in a record and contain: (1) The  
2632 name of the acquired limited liability company; (2) the name and the  
2633 governing jurisdiction of the acquiring limited liability company or  
2634 foreign limited liability company; (3) the manner of converting the  
2635 transferable interests in the acquired limited liability company into  
2636 interests, securities, obligations, money, other property, rights to  
2637 acquire interests or securities, or any combination of the foregoing; (4)  
2638 any proposed amendments to the certificate of organization or  
2639 operating agreement that are, or are proposed to be, in a record of the  
2640 acquired limited liability company; (5) the other terms and conditions  
2641 of the interest exchange; and (6) any other provision required by the  
2642 law of this state or the organizational documents of the acquired  
2643 limited liability company.

2644       (b) In addition to the requirements of subsection (a) of this section, a  
2645 plan of interest exchange may contain any other provision not  
2646 prohibited by law.

2647       Sec. 94. (NEW) (*Effective July 1, 2017*) (a) Unless otherwise provided  
2648 in the certificate of organization or operating agreement of the limited  
2649 liability agreement, a plan of interest exchange is not effective unless it  
2650 has been approved by two-thirds in interest of the members of an  
2651 acquired limited liability company entitled to vote on or consent to any  
2652 matter.

2653       (b) An interest exchange involving a foreign limited liability  
2654 company is not effective unless it is approved by the foreign limited  
2655 liability company in accordance with the organic law of the foreign  
2656 limited liability company.

2657 (c) Except as otherwise provided in its organic law or organizational  
2658 documents, the members of the acquiring limited liability company or  
2659 foreign limited liability company are not required to approve the  
2660 interest exchange.

2661 Sec. 95. (NEW) (*Effective July 1, 2017*) (a) A plan of interest exchange  
2662 may be amended only with the consent of each party to the plan,  
2663 except as otherwise provided in the plan.

2664 (b) An acquired limited liability company may approve an  
2665 amendment of a plan of interest exchange: (1) In the same manner as  
2666 the plan was approved, if the plan does not provide for the manner in  
2667 which it may be amended; or (2) by the managers or members of the  
2668 limited liability company in the manner provided in the plan, but a  
2669 member that was entitled to vote on or consent to approval of the  
2670 interest exchange is entitled to vote on or consent to any amendment of  
2671 the plan that will change: (A) The amount or kind of interests,  
2672 securities, obligations, money, other property, rights to acquire  
2673 interests or securities, or any combination of the foregoing, to be  
2674 received by any of the members of the acquired limited liability  
2675 company under the plan; (B) the certificate of organization or  
2676 operating agreement of the acquired company that will be in effect  
2677 immediately after the interest exchange becomes effective, except for  
2678 changes that do not require approval of the members of the acquired  
2679 limited liability company under sections 1 to 102, inclusive, of this act  
2680 or the operating agreement; or (C) any other terms or conditions of the  
2681 plan, if the change would adversely affect the member in any material  
2682 respect.

2683 (c) After a plan of interest exchange has been approved and before a  
2684 certificate of interest exchange becomes effective, the plan may be  
2685 abandoned as provided in the plan. Unless prohibited by the plan, an  
2686 acquired limited liability company may abandon the plan in the same  
2687 manner as the plan was approved.

2688 (d) If a plan of interest exchange is abandoned after a certificate of  
2689 interest exchange has been delivered to the Secretary of the State for

2690 filing and before the certificate of interest exchange becomes effective,  
2691 a certificate of abandonment, signed by the acquired limited liability  
2692 company, must be delivered to the Secretary of the State for filing  
2693 before the certificate of interest exchange becomes effective. The  
2694 certificate of abandonment takes effect on filing, and the interest  
2695 exchange is abandoned and does not become effective. The certificate  
2696 of abandonment must contain (1) The name of the acquired limited  
2697 liability company; (2) the date on which the certificate of interest  
2698 exchange was delivered to the Secretary of the State for filing; and (3) a  
2699 statement that the interest exchange has been abandoned in  
2700 accordance with this section.

2701       Sec. 96. (NEW) (*Effective July 1, 2017*) (a) A certificate of interest  
2702 exchange must be signed by an acquired limited liability company and  
2703 delivered to the Secretary of the State for filing.

2704       (b) A certificate of interest exchange must contain: (1) The name of  
2705 the acquired limited liability company; (2) the name and governing  
2706 jurisdiction of the acquiring limited liability company or foreign  
2707 limited liability company; (3) a statement that the plan of interest  
2708 exchange was approved by the acquired limited liability company in  
2709 accordance with sections 92 to 97, inclusive, of this act; (4) if the  
2710 certificate of interest exchange is not to be effective upon filing, the  
2711 date and time when it shall become effective; and (5) any amendments  
2712 to the acquired limited liability company's certificate of organization  
2713 approved as part of the plan of interest exchange.

2714       (c) In addition to the requirements of subsection (b) of this section, a  
2715 certificate of interest exchange may contain any other provision not  
2716 prohibited by law.

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

2723 certificate of interest exchange refer to the plan of interest exchange  
2724 filed under this subsection.

2725 (e) An interest exchange becomes effective when the certificate of  
2726 interest exchange is effective under section 31 of this act.

2727 Sec. 97. (NEW) (*Effective July 1, 2017*) (a) When an interest exchange  
2728 in which the acquired entity is a limited liability company becomes  
2729 effective: (1) The transferable interests in a limited liability company  
2730 that are the subject of the interest exchange cease to exist or are  
2731 converted or exchanged, and the members holding those transferable  
2732 interests are entitled only to the rights provided to them under the  
2733 plan of interest exchange and to any appraisal rights they have under  
2734 section 86 of this act; (2) the acquiring limited liability company or  
2735 foreign limited liability company becomes the holder of the  
2736 transferable interests in the acquired limited liability company set forth  
2737 in the plan of interest exchange to be acquired by the acquiring limited  
2738 liability company or foreign limited liability company; (3) the  
2739 certificate of organization of the acquired limited liability company is  
2740 amended as provided in the certificate of interest exchange; and (4) the  
2741 provisions of the operating agreement of the acquired limited liability  
2742 company that are to be in a record, if any, are amended to the extent  
2743 provided in the plan of interest exchange.

2744 (b) Except as otherwise provided in the operating agreement of an  
2745 acquired limited liability company, the interest exchange does not give  
2746 rise to any rights that a member, manager or third party would  
2747 otherwise have upon a dissolution, liquidation or winding up of the  
2748 acquired limited liability company.

2749 (c) The transferable interests in a limited liability company that are  
2750 to be exchanged under the terms of the plan of interest exchange are so  
2751 exchanged, and the former holders thereof are entitled only to the  
2752 rights provided in the plan of interest exchange and to any appraisal  
2753 rights they have under section 86 of this act and the acquired limited  
2754 liability company's organic law.

2755       Sec. 98. (NEW) (*Effective July 1, 2017*) In applying and construing the  
2756 provisions of the Connecticut Uniform Limited Liability Company Act,  
2757 consideration must be given to the need to promote uniformity of the  
2758 law with respect to its subject matter among states that enact it.

2759       Sec. 99. (NEW) (*Effective July 1, 2017*) Sections 1 to 102, inclusive, of  
2760 this act modify, limit and supersede the Electronic Signatures in Global  
2761 and National Commerce Act, 15 USC Section 7001 et seq., but do not  
2762 modify, limit or supersede Section 101(c) of said act, 15 USC Section  
2763 7001(c), or authorize electronic delivery of any of the notices described  
2764 in Section 103(b) of said act, 15 USC Section 7003(b).

2765       Sec. 100. (NEW) (*Effective July 1, 2017*) Sections 1 to 102, inclusive, of  
2766 this act do not affect an action commenced, proceeding brought or  
2767 right accrued before July 1, 2017.

2768       Sec. 101. (NEW) (*Effective July 1, 2017*) If any provision of sections 1  
2769 to 102, inclusive, of this act or its application to any person or  
2770 circumstance is held invalid, the invalidity does not affect other  
2771 provisions or applications of sections 1 to 102, inclusive, of this act  
2772 which can be given effect without the invalid provision or application,  
2773 and to this end the provisions of said sections are severable.

2774       Sec. 102. (NEW) (*Effective July 1, 2017*) (a) It is the policy of this  
2775 section and sections 1 to 101, inclusive, of this act to give maximum  
2776 effect to the principle of freedom of contract and to enforceability of  
2777 limited liability company agreements.

2778       (b) Unless displaced by particular provisions of this section and  
2779 sections 1 to 101, inclusive, of this act, the principles of law and equity  
2780 supplement said sections.

2781       (c) Rules that statutes in derogation of the common law are to be  
2782 strictly construed shall have no application under this section and  
2783 sections 1 to 101, inclusive, of this act.

2784       (d) Neither this section, sections 1 to 101, inclusive, of this act nor  
2785 any amendments to said sections shall be construed to impair the

2786 obligations of any contract existing on, or affect any action or  
2787 proceedings begun or right accrued before July 1, 2017, or the effective  
2788 date of such amendment.

2789 Sec. 103. Subsection (b) of section 20-312 of the general statutes is  
2790 repealed and the following is substituted in lieu thereof (*Effective July*  
2791 *1, 2017*):

2792 (b) The practice of or the offer to practice real estate brokerage  
2793 business in this state by individual licensed real estate brokers or real  
2794 estate salespersons as a corporation, limited liability company or  
2795 partnership, a material part of the business of which includes real  
2796 estate brokerage, is permitted, provided (1) the personnel of such  
2797 corporation, limited liability company or partnership who engage in  
2798 the real estate brokerage business as real estate brokers or real estate  
2799 salespersons, and the real estate brokers whose ownership, control,  
2800 membership or partnership interest is credited toward the  
2801 requirements of subdivision (3) of this subsection, are licensed or  
2802 exempt from licensure under this chapter, (2) the corporation, limited  
2803 liability company or partnership has been issued a real estate broker  
2804 license by the commission as provided in this section and has paid the  
2805 license or renewal fee required for a real estate broker's license as set  
2806 forth in section 20-314, and (3) except for a publicly traded corporation  
2807 (A) with respect to a corporation other than a nonstock corporation,  
2808 one or more real estate brokers own or control fifty-one per cent or  
2809 more of the total issued shares of the corporation, (B) with respect to a  
2810 nonstock corporation, one or more real estate brokers constitute at  
2811 least fifty-one per cent of the members of the nonstock corporation, (C)  
2812 with respect to a limited liability company, one or more real estate  
2813 brokers own or control at least fifty-one per cent of the interest in the  
2814 limited liability company, as defined in section [34-101] section 2 of  
2815 this act, or (D) with respect to a partnership, one or more real estate  
2816 brokers' partnership interest, as defined in section 34-301, constitutes at  
2817 least fifty-one per cent of the total partnership interest. No such  
2818 corporation, limited liability company or partnership shall be relieved  
2819 of responsibility for the conduct or acts of its agents, employees or

2820 officers by reason of its compliance with this section, nor shall any  
2821 individual practicing real estate brokerage be relieved of responsibility  
2822 for real estate services performed by reason of the individual's  
2823 employment or relationship with such corporation, limited liability  
2824 company or partnership. The Real Estate Commission may refuse to  
2825 authorize the issuance or renewal of a license if any facts exist that  
2826 would entitle the commission to suspend or revoke an existing license.

2827 Sec. 104. Subsection (e) of section 34-327 of the general statutes is  
2828 repealed and the following is substituted in lieu thereof (*Effective July*  
2829 *1, 2017*):

2830 (e) A registered limited liability partnership that consists of partners  
2831 who render professional service, as defined in section [34-101] section  
2832 2 of this act, shall continuously maintain professional liability  
2833 insurance in an amount not less than two hundred fifty thousand  
2834 dollars.

2835 Sec. 105. Subsection (b) of section 34-406 of the general statutes is  
2836 repealed and the following is substituted in lieu thereof (*Effective July*  
2837 *1, 2017*):

2838 (b) The name of a registered limited liability partnership or foreign  
2839 registered limited liability partnership shall be such as to distinguish it  
2840 upon the records of the Secretary of the State from: (1) The name of  
2841 any registered limited liability partnership, limited partnership,  
2842 limited liability company or corporation existing under the laws of this  
2843 state; (2) the name of any foreign registered limited liability  
2844 partnership, foreign limited partnership, foreign limited liability  
2845 company or foreign corporation authorized to transact business in this  
2846 state; (3) any name reserved under section 34-407 or reserved or  
2847 registered under section 33-656, 33-657, 33-1045, 33-1046, 33-1047, 34-  
2848 13, 34-13a or [34-103] section 13 or 14 of this act; or (4) the name of any  
2849 other entity whose name is carried upon the records of the Secretary of  
2850 the State as organized or authorized to transact business or conduct  
2851 affairs in this state.

2852       Sec. 106. Subsection (a) of section 34-506 of the general statutes is  
2853 repealed and the following is substituted in lieu thereof (*Effective July*  
2854 *1, 2017*):

2855       (a) The name of each statutory trust as set forth in its certificate of  
2856 trust shall be such as to distinguish it upon the records of the office of  
2857 the Secretary of the State from: (1) The name of any corporation,  
2858 limited partnership, limited liability company, limited liability  
2859 partnership or statutory trust existing under the laws of this state; (2)  
2860 the name of any foreign corporation, limited partnership, limited  
2861 liability company, limited liability partnership or statutory trust  
2862 authorized to transact business in this state; or (3) any name reserved  
2863 under subsection (d) of this section or under section 33-656, 33-657, 34-  
2864 13, 34-13a, [34-102, 34-103] section 13 of this act, 34-406, as amended by  
2865 this act, or 34-407.

2866       Sec. 107. Subsection (a) of section 35-1 of the general statutes is  
2867 repealed and the following is substituted in lieu thereof (*Effective July*  
2868 *1, 2017*):

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

2885 provided in this subsection and, for the indexing and filing of each  
2886 such certificate, shall receive the statutory filing fee for documents  
2887 established in section 7-34a, to be paid by the person filing such  
2888 certificate. A copy of any such certificate, certified by the town clerk in  
2889 whose office the same has been filed, shall be presumptive evidence, in  
2890 all courts in this state, of the facts contained in such certificate. The  
2891 provisions of this subsection shall not prevent the lawful use of a  
2892 partnership name or designation if such partnership name or  
2893 designation includes the true surname of at least one of the persons  
2894 composing such partnership. This subsection shall not apply to: (1)  
2895 Any limited partnership, as defined in section 34-9, provided such  
2896 limited partnership (A) has (i) filed a certificate as provided for in  
2897 section 34-10, or (ii) registered with the Secretary of the State as  
2898 provided in section 34-38g, and (B) conducts or transacts business  
2899 under the name stated in the certificate or registered with the Secretary  
2900 of the State, or (2) any limited liability company, as defined in section  
2901 [34-101] 2 of this act, provided such limited liability company (A) has  
2902 (i) filed articles or a certificate of organization as provided for in  
2903 [section 34-120] sections 10 and 25 of this act, or (ii) registered with the  
2904 Secretary of the State as provided in [section 34-223] sections 14, 71 and  
2905 72 of this act, and (B) conducts or transacts business under the name  
2906 stated in the articles of organization or registered with the Secretary of  
2907 the State. Any person conducting or transacting business in violation  
2908 of the provisions of this subsection shall be fined not more than five  
2909 hundred dollars or imprisoned not more than one year. Failure to  
2910 comply with the provisions of this subsection shall be deemed to be an  
2911 unfair or deceptive trade practice under subsection (a) of section 42-  
2912 110b.

2913 Sec. 108. Subsection (a) of section 36a-434a of the general statutes is  
2914 repealed and the following is substituted in lieu thereof (*Effective July*  
2915 *1, 2017*):

2916 (a) Any out-of-state trust company, whether or not owned or  
2917 controlled by an out-of-state holding company or a foreign banking  
2918 corporation, as defined in subsection (a) of section 36a-425, may, with

2919 the approval of the commissioner, establish and maintain an office in  
2920 this state to act as a fiduciary or engage in a trust business in this state,  
2921 provided the laws of the state in which such trust company is  
2922 chartered authorize (1) similar companies chartered in this state to act  
2923 as a fiduciary, and (2) trust banks to establish and maintain such office  
2924 in such state. Such approved out-of-state trust company shall be  
2925 deemed to transact business in this state for the purposes of section 33-  
2926 920, subsection (a) of section 33-1210, [section 34-223] sections 70 and  
2927 71 of this act or section 34-429 and shall comply with the applicable  
2928 requirements of said sections. Application for approval to establish  
2929 and maintain an office pursuant to this section shall be made on forms  
2930 prescribed by the commissioner. Such application shall state the  
2931 minimum equity capital of the out-of-state trust company which shall  
2932 be at least two million dollars. Such application shall be accompanied  
2933 by evidence of compliance with the applicable requirements of the  
2934 regulator in the state in which the out-of-state trust company is  
2935 chartered for the establishment and maintenance of such office and the  
2936 bond required under section 36a-434b. The out-of-state trust company  
2937 shall pay to the commissioner, at the time of making such application,  
2938 a nonrefundable fee of one thousand five hundred dollars. The  
2939 commissioner shall approve or disapprove the application within  
2940 thirty days after the application has been filed with the commissioner.  
2941 The thirty-day period of review may be extended by the commissioner,  
2942 in writing, on a determination that the application raises issues that  
2943 require additional information or additional time for analysis.

2944       Sec. 109. (NEW) (*Effective July 1, 2017*) If any reprogramming of or  
2945 upgrade to the office of the Secretary of the State's CONCORD  
2946 commercial records database, or if any additional or upgraded  
2947 software for such database, is necessitated by any provision of sections  
2948 1 to 102, inclusive, of this act, the office of the Secretary of the State  
2949 shall make or procure such reprogramming, upgrade or additional or  
2950 upgraded software only within available appropriations.

2951       Sec. 110. Sections 34-100 to 34-113, inclusive, 34-119 to 34-124,  
2952 inclusive, 34-130 to 34-134, inclusive, 34-140 to 34-144, inclusive, 34-150

2953 to 34-152, inclusive, 34-158 to 34-161, inclusive, 34-167 to 34-173,  
2954 inclusive, 34-179, 34-180, 34-186, 34-187, 34-193 to 34-198, inclusive, 34-  
2955 206 to 34-216, inclusive, 34-222 to 34-236, inclusive, 34-241 and 34-242  
2956 of the general statutes are repealed. (*Effective July 1, 2017*)

2957 Sec. 111. Section 34-216 of the 2016 supplement to the general  
2958 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 |
| Sec. 43 | <i>July 1, 2017</i> | New section |
| Sec. 44 | <i>July 1, 2017</i> | New section |
| Sec. 45 | <i>July 1, 2017</i> | New section |
| Sec. 46 | <i>July 1, 2017</i> | New section |
| Sec. 47 | <i>July 1, 2017</i> | New section |
| Sec. 48 | <i>July 1, 2017</i> | New section |
| Sec. 49 | <i>July 1, 2017</i> | New section |
| Sec. 50 | <i>July 1, 2017</i> | New section |
| Sec. 51 | <i>July 1, 2017</i> | New section |
| Sec. 52 | <i>July 1, 2017</i> | New section |
| Sec. 53 | <i>July 1, 2017</i> | New section |
| Sec. 54 | <i>July 1, 2017</i> | New section |
| Sec. 55 | <i>July 1, 2017</i> | New section |
| Sec. 56 | <i>July 1, 2017</i> | New section |
| Sec. 57 | <i>July 1, 2017</i> | New section |
| Sec. 58 | <i>July 1, 2017</i> | New section |
| Sec. 59 | <i>July 1, 2017</i> | New section |
| Sec. 60 | <i>July 1, 2017</i> | New section |
| Sec. 61 | <i>July 1, 2017</i> | New section |
| Sec. 62 | <i>July 1, 2017</i> | New section |
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| Sec. 66 | <i>July 1, 2017</i> | New section |
| Sec. 67 | <i>July 1, 2017</i> | New section |
| Sec. 68 | <i>July 1, 2017</i> | New section |
| Sec. 69 | <i>July 1, 2017</i> | New section |
| Sec. 70 | <i>July 1, 2017</i> | New section |

|          |                     |                  |
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| Sec. 71  | <i>July 1, 2017</i> | New section      |
| Sec. 72  | <i>July 1, 2017</i> | New section      |
| Sec. 73  | <i>July 1, 2017</i> | New section      |
| Sec. 74  | <i>July 1, 2017</i> | New section      |
| Sec. 75  | <i>July 1, 2017</i> | New section      |
| Sec. 76  | <i>July 1, 2017</i> | New section      |
| Sec. 77  | <i>July 1, 2017</i> | New section      |
| Sec. 78  | <i>July 1, 2017</i> | New section      |
| Sec. 79  | <i>July 1, 2017</i> | New section      |
| Sec. 80  | <i>July 1, 2017</i> | New section      |
| Sec. 81  | <i>July 1, 2017</i> | New section      |
| Sec. 82  | <i>July 1, 2017</i> | New section      |
| Sec. 83  | <i>July 1, 2017</i> | New section      |
| Sec. 84  | <i>July 1, 2017</i> | New section      |
| Sec. 85  | <i>July 1, 2017</i> | New section      |
| Sec. 86  | <i>July 1, 2017</i> | New section      |
| Sec. 87  | <i>July 1, 2017</i> | New section      |
| Sec. 88  | <i>July 1, 2017</i> | New section      |
| Sec. 89  | <i>July 1, 2017</i> | New section      |
| Sec. 90  | <i>July 1, 2017</i> | New section      |
| Sec. 91  | <i>July 1, 2017</i> | New section      |
| Sec. 92  | <i>July 1, 2017</i> | New section      |
| Sec. 93  | <i>July 1, 2017</i> | New section      |
| Sec. 94  | <i>July 1, 2017</i> | New section      |
| Sec. 95  | <i>July 1, 2017</i> | New section      |
| Sec. 96  | <i>July 1, 2017</i> | New section      |
| Sec. 97  | <i>July 1, 2017</i> | New section      |
| Sec. 98  | <i>July 1, 2017</i> | New section      |
| Sec. 99  | <i>July 1, 2017</i> | New section      |
| Sec. 100 | <i>July 1, 2017</i> | New section      |
| Sec. 101 | <i>July 1, 2017</i> | New section      |
| Sec. 102 | <i>July 1, 2017</i> | New section      |
| Sec. 103 | <i>July 1, 2017</i> | 20-312(b)        |
| Sec. 104 | <i>July 1, 2017</i> | 34-327(e)        |
| Sec. 105 | <i>July 1, 2017</i> | 34-406(b)        |
| Sec. 106 | <i>July 1, 2017</i> | 34-506(a)        |
| Sec. 107 | <i>July 1, 2017</i> | 35-1(a)          |
| Sec. 108 | <i>July 1, 2017</i> | 36a-434a(a)      |
| Sec. 109 | <i>July 1, 2017</i> | New section      |
| Sec. 110 | <i>July 1, 2017</i> | Repealer section |
| Sec. 111 | <i>July 1, 2017</i> | Repealer section |