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Business Entity Legislation

Updated September 21, 2018

State	Bill	Introduced	Description	Status
AL	H72	1/9/18	This bill would specify that the procedures for formation, powers, governance, and dissolution are applicable to LLLPs, LLPs, foreign LLLPs, and foreign LLPs that function in the state. This bill would make conforming changes elsewhere in the business entities law. Companion bill to SB 133.	ENACTED. Governor signed bill on 2/22/18. Takes effect on 1/1/19.
AL	S133	1/9/18	This bill would specify that the procedures for formation, powers, governance, and dissolution are applicable to LLLPs, LLPs, foreign LLLPs, and foreign LLPs that function in the state. This bill would make conforming changes elsewhere in the business entities law. Companion bill to HB 72.	FAILED. See HB 72.
AZ	H2603	2/5/18	Expands definition of "Writing" or "Written" in state corporation statutes to include blockchain technology.	ENACTED 4/3/18. Takes effect 91 days after legislature adjourns.
DE	S180	4/26/18	Amends DE General Corporations Law. The bill makes a number of clarifications, requires corporate name to be distinguishable on the record from the name of a registered series of an LLC, and includes changes to reflect current practices of the secretary of state.	ENACTED 7/23/2018. Takes effect on 8/1/2018, except for Section 1, which requires a name to be distinguishable on the record from the name of a registered series of an LLC and takes effect on 8/1/2019.

State	Bill	Introduced	Description	Status
DE	S181	4/26/18	Amends DE Revised Uniform Partnership Act. This bill requires the name of a partnership be such as to distinguish it from the name of any registered series of a limited liability company formed under the laws of the State of Delaware.	ENACTED 7/23/2018. Takes effect on 8/1/2019.
DE	S182	4/26/18	Amends DE Revised Uniform Limited Partnership Act. This bill requires the name of a partnership be such as to distinguish it from the name of any registered series of a limited liability company formed under the laws of the State of Delaware. It also authorizes use of blockchain technology for creation and maintenance of company records	ENACTED 7/23/2018. Takes effect on 8/1/2018, except for Section 1, which requires a name to be distinguishable on the record from the name of a registered series of an LLC and takes effect on 8/1/2019.
DE	S183	4/26/18	Amends the DE Limited Liability Company Act; makes changes related to protected and registered series; authorizes use of blockchain technology for creation and maintenance of company records; allows Court of Chancery to cancel certificate of formation for LLC upon petition of attorney general for abuse or misuse of its powers, privileges or existence.	ENACTED 7/23/2018. Portions take effect on 8/1/2018 with the remainder taking effect on 8/1/2019.
DE	S194	5/3/18	Amends the DE Statutory Trust Act; The bill would authorize the use of blockchain technology for registration of beneficial ownership, provide for the circumstances in which a trustee's duties and liabilities will be limited for the actions of an officer, employee, manager or other person, as well as the default standard of care required of any person acting pursuant to various sections of the Act. The bill would also require that the name of a trust be distinguishable on the record from the name of any registered series of a limited liability company.	ENACTED 7/23/2018. Takes effect on 8/1/2018.

State	Bill	Introduced	Description	Status
IN	S180	1/4/18	Makes various technical amendments to the Uniform Business Organizations Code and Uniform Business Organization Transactions Act, including changes in provisions concerning information to be submitted in filings with the secretary of state, use of business names, registration of foreign entities, and administrative dissolution.	ENACTED 3/13/18. Took effect retroactively to 1/1/18.
MA	S196 (2017)	2/22/17	Reduces filing fees for a certificate of organization and annual reports for limited liability companies with 6 or fewer employees from \$500 to \$250.	Ordered from Economic Development and Emerging Technologies Committee to accompany Study Order SB 2486 on 4/26/18.
MI	H5431	1/16/18	Establishes a state owned bank to be known as "The Bank of Michigan." The bill gives broad authority for the entity to engage in banking operations and provides for governance and oversight.	Assigned to the House Regulatory Reform Committee.
NE	L292	1/11/17	Authorizes series LLCs under the Nebraska Uniform Limited Liability Company Act.	FAILED. Legislature Adjourned without passing the bill.
NE	L749	1/3/18	Provides that there shall be no fee for recording the biennial report required by Neb. Stat. § 21-19,172.	ENACTED on 4/12/18. Takes effect 3 months after the legislature adjourns.
NE	L1121	1/18/18	Enacts the Uniform Protected Series Act.	ENACTED on 4/17/18. Takes effect on 1/1/2021.
NH	H1653	1/3/18	Requires corporations to disclose and explain all contract terms when entering into a contract with "sovereign inhabitants" of New Hampshire and sojourners in this Republic. This appears to be a "pro-Sovereign Citizen bill.	FAILED. Voted ought not pass by Commerce and Consumer Affairs Committee on 2/26/18. Failed to pass House on 3/6/18.

State	Bill	Introduced	Description	Status
NJ	A1498	1/9/18	Revises the laws governing partnerships, limited partnerships and limited liability companies. The bill provides for conversion of such entities to other entity types, eliminates the requirement that an LLC have a member at the time it is formed, and makes other changes regarding LLCs.	Assigned to the Regulated Professions Committee.
NJ	A1898	1/9/18	Creates the Business Court. The Business Court would have jurisdiction with respect to business and commercial disputes involving contracts; the UCC; banking; insurance; commodities; securities; business organizations; competition among businesses; business reorganizations; dispositions of businesses; business combinations; shareholder, partner and member disputes; intellectual property matters; the termination of services to a business or an agreement not to compete; employment agreements with an executive officer or manager; and other commercial disputes as provided by the court rules. The Business Court would also hear certain private actions authorized under federal law which may be heard in State court pursuant to which a federal agency regulates certain matters.	Assigned to the Assembly Judiciary Committee.
NJ	A4133	6/11/18	Amends the New Jersey Business Corporation Act to permit domestication and conversion across all entity types.	Passed Assembly 6/21/18. Assigned to the Senate Commerce Committee.

State	Bill	Introduced	Description	Status
NJ	S1151	1/25/18	Amends provisions related to the liability of members and managers of an LLC and directors and officers of a corporation. If enacted, this bill would provide that the members and managers of an LLC, and the directors and officers of a corporation, may be held jointly and severally liable for housing code, building code, or health code charges related to property leased by the entity for residential purposes. In addition, each landlord would be required to file a certificate with the names and addresses of the registered agent and, depending on the type of entity, members of the LLC or officers and directors of the corporation.	Assigned to the Community and Urban Affairs Committee.
NJ	S2187	3/8/18	This bill would modernize business filing statutes to include entity conversion and domestication. Similar bills were introduced in the 2016-2017 session.	Assigned to Senate Commerce Committee.
NJ	S2904	9/13/18	Revises the laws governing partnerships, limited partnerships and limited liability companies. The bill provides for conversion of such entities to other entity types, eliminates the requirement that an LLC have a member at the time it is formed, and makes other changes regarding LLCs.	Assigned to Senate Commerce Committee.
NY	S8213	4/18/18	Would require LLCs to provide beneficial owner information at formation or qualification and update changes in annual reports.	Assigned to the Corporations, Authorities and Commissions Committee.
RI	H7619	2/14/18	Provides that the articles of organization or the operating agreement of an LLC may establish one or more series of members, managers, LLC interests or assets.	Assigned to House Finance Committee.
SC	H3108 2017	1/10/17	Enacts the Uniform Limited Liability Company Act.	Assigned to Judiciary Committee.

State	Bill	Introduced	Description	Status
SC	H3109 2017	1/10/17	Enacts the Uniform Unincorporated Nonprofit Association Act.	Assigned to Judiciary Committee.
SC	H3230 2017	1/10/17	Enacts the South Carolina Uniform Partnership Act.	Assigned to Judiciary Committee.
SC	S189 2017	1/10/17	Enacts the Uniform Limited Liability Company Act.	Passed Senate Labor, Commerce and Industry Committee on 3/13/18. Amended on Senate Floor 3/28/18.
SC	S190 2017	1/10/17	Enacts the Uniform Unincorporated Nonprofit Association Act.	Passed Senate 3/22/18. Passed House Judiciary Committee 4/18/18.
SC	S193 2017	1/10/17	Enacts the South Carolina Uniform Partnership Act.	Assigned to Labor, Commerce and Industry Committee.
TN	H2524	2/1/18	Clarifies that a series of a limited liability company may, in its own name, contract, hold property, grant liens and security interests, and sue or be sued.	ENACTED on 4/18/18. Took effect immediately.
WA	H2781	1/16/18	Requires that the secretary of state use the treasury department for the processing of all legal entity renewals (annual reports).	FAILED. Legislature Adjourned without passing the bill.
WY	H126	2/12/18	Authorizes the operating agreement of an LLC to establish one or more series of members, managers, transferable interests, and assets.	ENACTED on 3/10/18. Takes effect 7/1/18.