

February 4, 1998

Mr. Speaker:

The Business, Labor, and Economic Development Committee reports a favorable recommendation on **H.B. 323**, AMENDMENTS RELATED TO LIMITED LIABILITY COMPANIES, by Representative J. Valentine, with the following amendments and recommends it be placed on the Consent Calendar.

1. Page 1, Line 12: After line 12 insert "**48-2b-102**, as last amended by Chapter 10, Laws of Utah 1997"

2. Page 1, Line 19: After line 19 insert:
"Section 1. Section **48-2b-120** is amended to read:
48-2b-102. Definitions.
(1) "Bankruptcy" includes bankruptcy under federal bankruptcy law or under Utah insolvency law.
(2) "Business" includes every trade, occupation, or profession.
(3) "Division" means the Division of Corporations and Commercial Code of the Department of Commerce.
(4) "Foreign limited liability company" means a limited liability company organized under the laws of any other jurisdiction.
(5) "Limited liability company" or "company" means a business entity organized under this chapter.
(6) "Person" means an individual, general partnership, limited partnership, limited liability company, limited association, domestic or foreign trust, estate, association, or corporation.
(7) "Professional services" means the personal services rendered by:
(a) an architect holding a license under Title 58, Chapter 3a, Architects Licensing Act, and any subsequent laws regulating the practice of architecture;
(b) an attorney granted the authority to practice law by the

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Supreme Court of the state of Utah as provided in Title 78, Chapter 51;

(c) a chiropractor holding a license under Title 58, Chapter 73, Chiropractic Physician Practice Act, and any subsequent laws regulating the practice of chiropractic;

(d) a doctor of dentistry holding a license under Title 58, Chapter 69, Dentists and Dental Hygienists Practice Act, and any subsequent laws regulating the practice of dentistry;

(e) a professional engineer registered under Title 58, Chapter 22, Professional Engineers and Land Surveyors Licensing Act;

(f) a naturopath holding a license under Title 58, Chapter 71, Naturopathic Physician Practice Act, and any subsequent laws regulating the practice of naturopathy;

(g) a nurse licensed under Title 58, Chapter 31, Nurse Practice Act, or Title 58, Chapter 44a, Nurse Midwife Practice Act;

(h) an optometrist holding a license under Title 58, Chapter 16a, Utah Optometry Practice Act, and any subsequent laws regulating the practice of optometry;

(i) an osteopathic physician or surgeon holding a license under Title 58, Chapter 68, Utah Osteopathic Medical Practice Act, and any subsequent laws regulating the practice of osteopathy;

(j) a pharmacist holding a license under Title 58, Chapter 17a, Pharmacy Practice Act, and any subsequent laws regulating the practice of pharmacy;

(k) a physician, surgeon, or doctor of medicine holding a license under Title 58, Chapter 67, Utah Medical Practice Act, and any subsequent laws regulating the practice of medicine;

(l) a physical therapist holding a license under Title 58, Chapter 24a, Physical Therapist Practice Act, and any subsequent laws regulating the practice of physical therapy;

(m) a podiatric physician holding a license under Title 58, Chapter 5a, Podiatric Physician Licensing Act, and any subsequent laws regulating the practice of chiropody;

(n) a psychologist holding a license under Title 58, Chapter 61, Psychologist Licensing Act, and any subsequent laws regulating the practice of psychology;

(o) a public accountant holding a license under Title 58, Chapter 26, Certified Public Accountant Licensing Act, and any subsequent laws regulating the practice of public accounting;

(p) a real estate broker or real estate agent holding a license under Title 61, Chapter 2, Division of Real Estate, and any subsequent laws regulating the sale, exchange, purchase, rental, or leasing of real estate;

(q) a [~~clinical or certified social worker~~] mental health therapist holding a license under Title 58, Chapter 60, [~~Part 2, Social Worker Licensing~~] Mental Health Profession Practice Act, and any subsequent laws regulating the practice of [~~social work~~] mental health therapy; and

(r) a veterinarian holding a license under Title 58, Chapter 28, Veterinary Practice Act, and any subsequent laws regulating the practice of veterinary medicine.

(8) "Regulating board" means the board organized pursuant to state law that is charged with the licensing and regulation of the practice of the profession that a limited liability company is organized to render.

(9) "State" means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

(10) "Successor limited liability company" means the surviving or resulting limited liability company existing pursuant to a merger or consolidation of two or more limited liability companies."

3. Page 2, Line 11

After "of this" delete "chapter, "business"" and insert "section, "lawful business""

Renumber remaining sections accordingly

Respectfully,

Peter C. Knudson
Committee Chair

J. Valentine
Sponsor

Voting: 10-0-2

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