

# 1st Sub. S.B. 131

## UNINCORPORATED BUSINESS ENTITY UNIFORM ACTS

SENATE FLOOR AMENDMENTS

AMENDMENT 1

FEBRUARY 28, 2011 9:23 AM

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Senator **Lyle W. Hillyard** proposes the following amendments:

1. *Page 243, Lines 7520 through 7523:*

7520           (3) Notwithstanding contrary provisions of this chapter, a series' debts, liabilities,  
7521 obligations, and expenses are enforceable against the assets of that series only and may not be  
7522 enforced against the assets of the limited liability company generally or another series {.} **if:**  
7523           (a) the operating agreement provides for separate treatment of the series;

2. *Page 251, Lines 7771 through 7774:*

7771           (1) A foreign limited liability company that is authorized to do business in this state  
7772 that is governed by an operating agreement that establishes or provides for the establishment of  
7773 a series, {~~the foreign limited liability company~~} shall indicate that fact on the application for a  
7774 certificate of authority as a foreign limited liability company.