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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/25/2015	.	
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The Committee on Judiciary (Simmons) recommended the following:

Senate Amendment (with title amendment)

Delete lines 42 - 469

and insert:

Section 1. Paragraph (b) of subsection (4) of section 605.0103, Florida Statutes, is amended to read:

605.0103 Knowledge; notice.-

(4) A person who is not a member is deemed to:

(b) Have notice of a limited liability company's:

1. Dissolution, 90 days after the articles of dissolution filed under s. 605.0707 become effective;



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12 2. Termination, 90 days after a statement of termination
13 filed under s. 605.0709(7) becomes effective;

14 3. Participation in a merger, interest exchange,
15 conversion, or domestication, 90 days after the articles of
16 merger, articles of interest exchange, articles of conversion,
17 or articles of domestication under s. 605.1025, s. 605.1035, s.
18 605.1045, or s. 605.1055, respectively, become effective;

19 4. Declaration in its articles of organization that it is
20 manager-managed in accordance with s. 605.0201(3)(a); however,
21 if such a declaration has been added or changed by an amendment
22 or amendment and restatement of the articles of organization,
23 notice of the addition or change may not become effective until
24 90 days after the effective date of such amendment or amendment
25 and restatement; and

26 5. Grant of authority to or limitation imposed on the
27 authority of a person holding a position or having a specified
28 status in a company, or grant of authority to or limitation
29 imposed on the authority of a specific person, if the grant of
30 authority or limitation imposed on the authority is described in
31 the articles of organization in accordance with s.
32 605.0201(3)(d); however, if that description has been added or
33 changed by an amendment or an amendment and restatement of the
34 articles of organization, notice of the addition or change may
35 not become effective until 90 days after the effective date of
36 such amendment or amendment and restatement. A provision of the
37 articles of organization that limits the authority of a person
38 to transfer real property held in the name of the limited
39 liability company is not notice of such limitation to a person
40 who is not a member or manager of the company, unless such



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41 limitation appears in an affidavit, certificate, or other
42 instrument that bears the name of the limited liability company
43 and is recorded in the office for recording transfers of such
44 real property.

45 Section 2. Paragraph (i) of subsection (3) of section
46 605.0105, Florida Statutes, is amended to read:

47 605.0105 Operating agreement; scope, function, and
48 limitations.—

49 (3) An operating agreement may not do any of the following:

50 ~~(i) Vary the power of a person to dissociate under s.~~
51 ~~605.0601, except to require that the notice under s. 605.0602(1)~~
52 ~~be in a record.~~

53 Section 3. Subsection (4) of section 605.04073, Florida
54 Statutes, is amended to read:

55 605.04073 Voting rights of members and managers.—

56 (4) An action requiring the vote or consent of members
57 under this chapter may be taken without a meeting if the action
58 is approved in a record by members with at least the minimum
59 number of votes that would be necessary to authorize or take the
60 action at a meeting of the members. ~~and~~ A member may appoint a
61 proxy or other agent to vote or consent for the member by
62 signing an appointing record, personally or by the member's
63 agent. On an action taken by fewer than all of the members
64 without a meeting, notice of the action must be given to those
65 members who did not consent in writing to the action or who were
66 not entitled to vote on the action within 10 days after the
67 action was taken.

68 Section 4. Subsection (2), paragraph (a) of subsection (3),
69 and subsection (4) of section 605.0410, Florida Statutes, are



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70 amended to read:

71 605.0410 Records to be kept; rights of member, manager, and
72 person dissociated to information.—

73 (2) In a member-managed limited liability company, the
74 following rules apply:

75 (a) Upon reasonable notice, a member may inspect and copy
76 during regular business hours, at a reasonable location
77 specified by the company:

78 1. The records described in subsection (1); and

79 2. Each other record maintained by the company regarding
80 the company's activities, affairs, financial condition, and
81 other circumstances, to the extent the information is material
82 to the member's rights and duties under the operating agreement
83 or this chapter.

84 (b) The company shall furnish to each member:

85 1. Without demand, any information concerning the company's
86 activities, affairs, financial condition, and other
87 circumstances that the company knows and is material to the
88 proper exercise of the member's rights and duties under the
89 operating agreement or this chapter, except to the extent the
90 company can establish that it reasonably believes the member
91 already knows the information; and

92 2. On demand, other information concerning the company's
93 activities, affairs, financial condition, and other
94 circumstances, except to the extent the demand or information
95 demanded is unreasonable or otherwise improper under the
96 circumstances.

97 (c) Within 10 days after receiving a demand pursuant to
98 subparagraph (b)2., the company shall provide to the member who



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99 made the demand a record of:

100 1. The information that the company will provide in
101 response to the demand and when and where the company will
102 provide such information.

103 2. For any demanded information that the company is not
104 providing, the reasons that the company will not provide the
105 information.

106 (d)~~(e)~~ The duty to furnish information under this
107 subsection also applies to each member to the extent the member
108 knows any of the information described in this subsection.

109 (3) In a manager-managed limited liability company, the
110 following rules apply:

111 (a) The informational rights stated in subsection (2) and
112 the duty stated in paragraph (2) (d) ~~(2) (e)~~ apply to the managers
113 and not to the members.

114 (4) Subject to subsection (10) ~~(9)~~, on 10 days' demand made
115 in a record received by a limited liability company, a person
116 dissociated as a member may have access to information to which
117 the person was entitled while a member if:

118 (a) The information pertains to the period during which the
119 person was a member;

120 (b) The person seeks the information in good faith; and

121 (c) The person satisfies the requirements imposed on a
122 member by paragraph (3) (b).

123 Section 5. Section 605.0715, Florida Statutes, is amended
124 to read:

125 605.0715 Reinstatement.—

126 (1) A limited liability company that is administratively
127 dissolved under s. 605.0714 or former s. 608.4481 may apply to



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128 the department for reinstatement at any time after the effective
129 date of dissolution. The company must submit ~~a form of~~
130 ~~application for reinstatement prescribed and furnished by the~~
131 ~~department and provide all of the information required by the~~
132 ~~department, together with~~ all fees and penalties then owed by
133 the company at the rates provided by law at the time the company
134 applies for reinstatement together with an application for
135 reinstatement prescribed and furnished by the department, which
136 is signed by both the registered agent and an authorized
137 representative of the company and states:

138 (a) The name of the limited liability company.

139 (b) The street address of the company's principal office
140 and mailing address.

141 (c) The date of the company's organization.

142 (d) The company's federal employer identification number
143 or, if none, whether one has been applied for.

144 (e) The name, title or capacity, and address of at least
145 one person who has authority to manage the company.

146 (f) Additional information that is necessary or appropriate
147 to enable the department to carry out this chapter.

148 (2) In lieu of the requirement to file an application for
149 reinstatement as described in subsection (1), an
150 administratively dissolved limited liability company may submit
151 all fees and penalties owed by the company at the rates provided
152 by law at the time the company applies for reinstatement,
153 together with a current annual report, signed by both the
154 registered agent and an authorized representative of the
155 company, which contains the information described in subsection
156 (1).



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157 ~~(3)~~(2) If the department determines that an application for
158 reinstatement contains the information required under subsection
159 (1) or subsection (2) and that the information is correct, upon
160 payment of all required fees and penalties, the department shall
161 reinstate the limited liability company.

162 ~~(4)~~(3) When reinstatement under this section becomes
163 effective:

164 (a) The reinstatement relates back to and takes effect as
165 of the effective date of the administrative dissolution.

166 (b) The limited liability company may resume its activities
167 and affairs as if the administrative dissolution had not
168 occurred.

169 (c) The rights of a person arising out of an act or
170 omission in reliance on the dissolution before the person knew
171 or had notice of the reinstatement are not affected.

172 ~~(5)~~(4) The name of the dissolved limited liability company
173 is not available for assumption or use by another business
174 entity until 1 year after the effective date of dissolution
175 unless the dissolved limited liability company provides the
176 department with a record executed as required pursuant to s.
177 605.0203 permitting the immediate assumption or use of the name
178 by another limited liability company.

179 Section 6. Section 605.0909, Florida Statutes, is amended
180 to read:

181 605.0909 Reinstatement following revocation of certificate
182 of authority.—

183 (1) A foreign limited liability company whose certificate
184 of authority has been revoked may apply to the department for
185 reinstatement at any time after the effective date of the



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186 | revocation. The foreign limited liability company applying for
187 | reinstatement must submit ~~provide information in a form~~
188 | ~~prescribed and furnished by the department and pay~~ all fees and
189 | penalties then owed by the foreign limited liability company at
190 | rates provided by law at the time the foreign limited liability
191 | company applies for reinstatement together with an application
192 | for reinstatement prescribed and furnished by the department,
193 | which is signed by both the registered agent and an authorized
194 | representative of the company and states:

195 | (a) The name under which the foreign limited liability
196 | company is registered to transact business in this state.

197 | (b) The street address of the company's principal office
198 | and its mailing address.

199 | (c) The jurisdiction of the company's formation and the
200 | date on which it became qualified to transact business in this
201 | state.

202 | (d) The company's federal employer identification number
203 | or, if none, whether one has been applied for.

204 | (e) The name, title or capacity, and address of at least
205 | one person who has authority to manage the company.

206 | (f) Additional information that is necessary or appropriate
207 | to enable the department to carry out this chapter.

208 | (2) In lieu of the requirement to file an application for
209 | reinstatement as described in subsection (1), a foreign limited
210 | liability company whose certificate of authority has been
211 | revoked may submit all fees and penalties owed by the company at
212 | the rates provided by law at the time the company applies for
213 | reinstatement, together with a current annual report, signed by
214 | both the registered agent and an authorized representative of



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215 the company, which contains the information described in
216 subsection (1).

217 (3)~~(2)~~ If the department determines that an application for
218 reinstatement contains the information required under subsection
219 (1) or subsection (2) and that the information is correct, upon
220 payment of all required fees and penalties, the department shall
221 reinstate the foreign limited liability company's certificate of
222 authority.

223 (4)~~(3)~~ When a reinstatement becomes effective, it relates
224 back to and takes effect as of the effective date of the
225 revocation of authority and the foreign limited liability
226 company may resume its activities in this state as if the
227 revocation of authority had not occurred.

228 (5)~~(4)~~ The name of the foreign limited liability company
229 whose certificate of authority has been revoked is not available
230 for assumption or use by another business entity until 1 year
231 after the effective date of revocation of authority unless the
232 limited liability company provides the department with a record
233 executed pursuant to s. 605.0203 which authorizes the immediate
234 assumption or use of its name by another limited liability
235 company.

236 (6)~~(5)~~ If the name of the foreign limited liability company
237 applying for reinstatement has been lawfully assumed in this
238 state by another business entity, the department shall require
239 the foreign limited liability company to comply with s. 605.0906
240 before accepting its application for reinstatement.

241 Section 7. Paragraph (c) of subsection (2) of section
242 605.1072, Florida Statutes, is amended to read:

243 605.1072 Other remedies limited.-



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244 (2) Subsection (1) does not apply to an appraisal event
245 that:

246 ~~(c) Is an interested transaction, unless it has been~~
247 ~~approved in the same manner as is provided in s. 605.04092 or is~~
248 ~~fair to the limited liability company as defined in s.~~
249 ~~605.04092(1)(c).~~

250 Section 8. Subsection (3) of section 605.1108, Florida
251 Statutes, is amended to read:

252 605.1108 Application to limited liability company formed
253 under the Florida Limited Liability Company Act.-

254 (3) For the purpose of applying this chapter to a limited
255 liability company formed before January 1, 2014, under the
256 Florida Limited Liability Company Act, former ss. 608.401-
257 608.705,÷

258 ~~(a) the company's articles of organization are deemed to be~~
259 ~~the company's articles of organization under this chapter; and~~

260 ~~(b) For the purpose of applying s. 605.0102(39), the~~
261 ~~language in the company's articles of organization designating~~
262 ~~the company's management structure operates as if that language~~
263 ~~were in the operating agreement.~~

264 Section 9. Effective upon this act becoming a law, chapter
265 608, Florida Statutes, consisting of sections 608.401, 608.402,
266 608.403, 608.404, 608.405, 608.406, 608.407, 608.408, 608.4081,
267 608.4082, 608.409, 608.4101, 608.411, 608.4115, 608.415,
268 608.416, 608.4211, 608.422, 608.4225, 608.4226, 608.4227,
269 608.4228, 608.4229, 608.423, 608.4231, 608.4232, 608.4235,
270 608.4236, 608.4237, 608.4238, 608.425, 608.426, 608.4261,
271 608.427, 608.428, 608.431, 608.432, 608.433, 608.434, 608.4351,
272 608.4352, 608.4353, 608.4354, 608.4355, 608.4356, 608.4357,



273 608.43575, 608.4358, 608.43585, 608.4359, 608.43595, 608.438,
274 608.4381, 608.4382, 608.4383, 608.439, 608.4401, 608.4402,
275 608.4403, 608.4404, 608.441, 608.4411, 608.4421, 608.4431,
276 608.444, 608.445, 608.446, 608.447, 608.448, 608.4481, 608.4482,
277 608.4483, 608.449, 608.4491, 608.4492, 608.4493, 608.4511,
278 608.452, 608.455, 608.461, 608.462, 608.463, 608.471, 608.501,
279 608.502, 608.503, 608.504, 608.505, 608.506, 608.507, 608.508,
280 608.509, 608.5101, 608.511, 608.512, 608.513, 608.5135, 608.514,
281 608.601, 608.701, 608.702, 608.703, 608.704, and 608.705, is
282 repealed.

283 Section 10. Effective upon this act becoming a law and
284 operating retroactively to January 1, 2015, subsection (3) of
285 section 15.16, Florida Statutes, is amended to read:

286 15.16 Reproduction of records; admissibility in evidence;
287 electronic receipt and transmission of records; certification;
288 acknowledgment.—

289 (3) The Department of State may cause to be received
290 electronically any records that are required to be filed with it
291 pursuant to chapter 55, chapter 117, chapter 118, chapter 495,
292 chapter 605, chapter 606, chapter 607, ~~chapter 608~~, chapter 610,
293 chapter 617, chapter 620, chapter 621, chapter 679, chapter 713,
294 or chapter 865, through facsimile or other electronic transfers,
295 for the purpose of filing such records. The originals of all
296 such electronically transmitted records must be executed in the
297 manner provided in paragraph (5) (b). The receipt of such
298 electronic transfer constitutes delivery to the department as
299 required by law. The department may use electronic transmissions
300 for purposes of notice in the administration of chapters 55,
301 117, 118, 495, 605, 606, 607, ~~608~~, 610, 617, 620, 621, 679, and



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302 713 and s. 865.09. The Department of State may collect e-mail
303 addresses for purposes of notice and communication in the
304 performance of its duties and may require filers and registrants
305 to furnish such e-mail addresses when presenting documents for
306 filing.

307 Section 11. Effective upon this act becoming a law and
308 operating retroactively to January 1, 2015, subsections (1) and
309 (2) of section 48.062, Florida Statutes, are amended to read:

310 48.062 Service on a limited liability company.—

311 (1) Process against a limited liability company, domestic
312 or foreign, may be served on the registered agent designated by
313 the limited liability company under chapter 605 ~~or chapter 608~~.
314 A person attempting to serve process pursuant to this subsection
315 may serve the process on any employee of the registered agent
316 during the first attempt at service even if the registered agent
317 is a natural person and is temporarily absent from his or her
318 office.

319 (2) If service cannot be made on a registered agent of the
320 limited liability company because of failure to comply with
321 chapter 605 ~~or chapter 608~~ or because the limited liability
322 company does not have a registered agent, or if its registered
323 agent cannot with reasonable diligence be served, process
324 against the limited liability company, domestic or foreign, may
325 be served:

326 (a) On a member of a member-managed limited liability
327 company;

328 (b) On a manager of a manager-managed limited liability
329 company; or

330 (c) If a member or manager is not available during regular



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331 business hours to accept service on behalf of the limited
332 liability company, he, she, or it may designate an employee of
333 the limited liability company to accept such service. After one
334 attempt to serve a member, manager, or designated employee has
335 been made, process may be served on the person in charge of the
336 limited liability company during regular business hours.

337 Section 12. Effective upon this act becoming a law and
338 operating retroactively to January 1, 2015, paragraph (c) of
339 subsection (1) of section 213.758, Florida Statutes, is amended
340 to read:

341 213.758 Transfer of tax liabilities.—

342 (1) As used in this section, the term:

343 (c) "Insider" means:

344 1. Any person included within the meaning of insider as
345 used in s. 726.102; or

346 2. A manager of, ~~a managing member of,~~ or a person who
347 controls a transferor that is, a limited liability company, ~~or a~~
348 relative as defined in s. 726.102 of any such persons.

349 Section 13. Effective upon this act becoming a law and
350 operating retroactively to January 1, 2015, subsection (1) of
351 section 220.02, Florida Statutes, is amended to read:

352 220.02 Legislative intent.—

353 (1) It is the intent of the Legislature in enacting this
354 code to impose a tax upon all corporations, organizations,
355 associations, and other artificial entities which derive from
356 this state or from any other jurisdiction permanent and inherent
357 attributes not inherent in or available to natural persons, such
358 as perpetual life, transferable ownership represented by shares
359 or certificates, and limited liability for all owners. It is



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360 intended that any limited liability company that is classified
361 as a partnership for federal income tax purposes and is defined
362 in and organized pursuant to ~~formed under~~ chapter 605 ~~608~~ or
363 qualified to do business in this state as a foreign limited
364 liability company not be subject to the tax imposed by this
365 code. It is the intent of the Legislature to subject such
366 corporations and other entities to taxation hereunder for the
367 privilege of conducting business, deriving income, or existing
368 within this state. This code is not intended to tax, and shall
369 not be construed so as to tax, any natural person who engages in
370 a trade, business, or profession in this state under his or her
371 own or any fictitious name, whether individually as a
372 proprietorship or in partnership with others, or as a member or
373 a manager of a limited liability company classified as a
374 partnership for federal income tax purposes; any estate of a
375 decedent or incompetent; or any testamentary trust. However, a
376 corporation or other taxable entity which is or which becomes
377 partners with one or more natural persons shall not, merely by
378 reason of being a partner, exclude from its net income subject
379 to tax its respective share of partnership net income. This
380 statement of intent shall be given preeminent consideration in
381 any construction or interpretation of this code in order to
382 avoid any conflict between this code and the mandate in s. 5,
383 Art. VII of the State Constitution that no income tax be levied
384 upon natural persons who are residents and citizens of this
385 state.

386 Section 14. Effective upon this act becoming a law and
387 operating retroactively to January 1, 2015, paragraph (e) of
388 subsection (1) of section 220.03, Florida Statutes, is amended



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389 to read:

390 220.03 Definitions.—

391 (1) SPECIFIC TERMS.—When used in this code, and when not
392 otherwise distinctly expressed or manifestly incompatible with
393 the intent thereof, the following terms shall have the following
394 meanings:

395 (e) "Corporation" includes all domestic corporations;
396 foreign corporations qualified to do business in this state or
397 actually doing business in this state; joint-stock companies;
398 limited liability companies, under chapter 605 ~~608~~; common-law
399 declarations of trust, under chapter 609; corporations not for
400 profit, under chapter 617; agricultural cooperative marketing
401 associations, under chapter 618; professional service
402 corporations, under chapter 621; foreign unincorporated
403 associations, under chapter 622; private school corporations,
404 under chapter 623; foreign corporations not for profit which are
405 carrying on their activities in this state; and all other
406 organizations, associations, legal entities, and artificial
407 persons which are created by or pursuant to the statutes of this
408 state, the United States, or any other state, territory,
409 possession, or jurisdiction. The term "corporation" does not
410 include proprietorships, even if using a fictitious name;
411 partnerships of any type, as such; limited liability companies
412 that are taxable as partnerships for federal income tax
413 purposes; state or public fairs or expositions, under chapter
414 616; estates of decedents or incompetents; testamentary trusts;
415 or private trusts.

416 Section 15. Effective upon this act becoming a law and
417 operating retroactively to January 1, 2015, paragraph (j) of



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418 subsection (2) of section 220.13, Florida Statutes, is amended
419 to read:

420 220.13 "Adjusted federal income" defined.—

421 (2) For purposes of this section, a taxpayer's taxable
422 income for the taxable year means taxable income as defined in
423 s. 63 of the Internal Revenue Code and properly reportable for
424 federal income tax purposes for the taxable year, but subject to
425 the limitations set forth in paragraph (1)(b) with respect to
426 the deductions provided by ss. 172 (relating to net operating
427 losses), 170(d)(2) (relating to excess charitable
428 contributions), 404(a)(1)(D) (relating to excess pension trust
429 contributions), 404(a)(3)(A) and (B) (to the extent relating to
430 excess stock bonus and profit-sharing trust contributions), and
431 1212 (relating to capital losses) of the Internal Revenue Code,
432 except that, subject to the same limitations, the term:

433 (j) "Taxable income," in the case of a limited liability
434 company, other than a limited liability company classified as a
435 partnership for federal income tax purposes, as defined in and
436 organized pursuant to chapter 605 ~~608~~ or qualified to do
437 business in this state as a foreign limited liability company or
438 other than a similar limited liability company classified as a
439 partnership for federal income tax purposes and created as an
440 artificial entity pursuant to the statutes of the United States
441 or any other state, territory, possession, or jurisdiction, if
442 such limited liability company or similar entity is taxable as a
443 corporation for federal income tax purposes, means taxable
444 income determined as if such limited liability company were
445 required to file or had filed a federal corporate income tax
446 return under the Internal Revenue Code;



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447 Section 16. Effective upon this act becoming a law and
448 operating retroactively to January 1, 2015, section 310.181,
449 Florida Statutes, is amended to read:

450 310.181 Corporate powers.—All the rights, powers, and
451 liabilities conferred or imposed by the laws of Florida relating
452 to corporations for profit organized under part I of chapter 607
453 or under former chapter 608 before January 1, 1976, or to
454 corporations organized under chapter 621 apply to corporations
455 organized pursuant to s. 310.171.

456 Section 17. Effective upon this act becoming a law and
457 operating retroactively to January 1, 2015, subsection (9) of
458 section 440.02, Florida Statutes, is amended to read:

459 440.02 Definitions.—When used in this chapter, unless the
460 context clearly requires otherwise, the following terms shall
461 have the following meanings:

462 (9) "Corporate officer" or "officer of a corporation" means
463 any person who fills an office provided for in the corporate
464 charter or articles of incorporation filed with the Division of
465 Corporations of the Department of State or as authorized or
466 required under part I of chapter 607. The term "officer of a
467 corporation" includes a member owning at least 10 percent of a
468 limited liability company as defined in and organized pursuant
469 to ~~created and approved under~~ chapter 605 ~~608~~.

470 Section 18. Subsection (37) of section 605.0102, Florida
471 Statutes, is amended to read:

472 605.0102 Definitions.—As used in this chapter, the term:

473 (37) "Majority-in-interest" means those members who hold
474 more than 50 percent of the then-current percentage or other
475 interest in the profits of the limited liability company owned



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476 by all of its members ~~and who have the right to vote~~; however,
477 as used in ss. 605.1001-605.1072, the term means:

478 (a) In the case of a limited liability company with only
479 one class or series of members, the holders of more than 50
480 percent of the then-current percentage or other interest in the
481 profits of the company owned by all of its members who have the
482 right to approve the a merger, interest exchange, or conversion,
483 as applicable, under the organic law or the organic rules of the
484 company; and

485 (b) In the case of a limited liability company having more
486 than one class or series of members, the holders in each class
487 or series of more than 50 percent of the then-current percentage
488 or other interest in the profits of the company owned by all of
489 the members of that class or series who have the right to
490 approve the a merger, interest exchange, or conversion, as
491 applicable, under the organic law or the organic rules of the
492 company, unless the company's organic rules provide for the
493 approval of the transaction in a different manner.

494 Section 19. Effective upon this act becoming a law and
495 operating retroactively to January 1, 2015, subsection (3) of
496 section 605.0401, Florida Statutes, is amended to read:

497 605.0401 Becoming a member.—

498 (3) After formation of a limited liability company, a
499 person becomes a member:

500 (a) As provided in the operating agreement;

501 (b) As the result of a merger, interest exchange,
502 conversion, or domestication under ss. 605.1001-605.1072, as
503 applicable;

504 (c) With the consent of all the members; or



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505 (d) As provided in s. 605.0701(3).

506 Section 20. Effective upon this act becoming a law and
507 operating retroactively to January 1, 2015, paragraph (a) of
508 subsection (1) of section 605.04074, Florida Statutes, is
509 amended to read:

510 605.04074 Agency rights of members and managers.—

511 (1) In a member-managed limited liability company, the
512 following rules apply:

513 (a) Except as provided in subsection (3), each member is an
514 agent of the limited liability company for the purpose of its
515 activities and affairs, and— an act of a member, including
516 signing an agreement or instrument of transfer in the name of
517 the company for apparently carrying on in the ordinary course of
518 the company's activities and affairs or activities and affairs
519 of the kind carried on by the company, binds the company unless
520 the member had no authority to act for the company in the
521 particular matter and the person with whom the member was
522 dealing knew or had notice that the member lacked authority.

523 Section 21. Effective upon this act becoming a law and
524 operating retroactively to January 1, 2015, paragraph (b) of
525 subsection (2) of section 605.04091, Florida Statutes, is
526 amended to read:

527 605.04091 Standards of conduct for members and managers.—

528 (2) The duty of loyalty is limited to:

529 (b) Refraining from dealing with the company in the conduct
530 or winding up of the company's activities and affairs as, or on
531 behalf of, a person having an interest adverse to the company,
532 except to the extent that a transaction satisfies the
533 requirements of s. 605.04092 ~~this section~~; and



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534 Section 22. Subsection (3) of section 605.0712, Florida
535 Statutes, is amended to read:

536 605.0712 Other claims against a dissolved limited liability
537 company.—

538 (3) A claim that is not barred by this section, ~~s.~~
539 ~~605.0711~~, or another statute limiting actions, may be enforced:

540 (a) Against a dissolved limited liability company, to the
541 extent of its undistributed assets; and

542 (b) Except as otherwise provided in s. 605.0713, if assets
543 of the limited liability company have been distributed after
544 dissolution, against a member or transferee to the extent of
545 that person's proportionate share of the claim or of the
546 company's assets distributed to the member or transferee after
547 dissolution, whichever is less, but a person's total liability
548 for all claims under this subsection may not exceed the total
549 amount of assets distributed to the person after dissolution.

550 Section 23. Subsection (2) of section 605.0717, Florida
551 Statutes, is amended to read:

552 605.0717 Effect of dissolution.—

553 (2) Except as provided in s. 605.0715(5) ~~605.0715(4)~~, the
554 name of the dissolved limited liability company is not available
555 for assumption or use by another business entity until 120 days
556 after the effective date of dissolution or filing of a statement
557 of termination, if earlier.

558
559 ===== T I T L E A M E N D M E N T =====

560 And the title is amended as follows:

561 Delete lines 20 - 36

562 and insert:



563 demand; amending s. 605.0715, F.S.; revising which
564 materials and information a specified limited
565 liability company must submit to the Department of
566 State as part of an application for reinstatement
567 after administrative dissolution; amending s.
568 605.0909, F.S.; revising which materials and
569 information a specified limited liability company must
570 submit to the Department of State as part of an
571 application for reinstatement after revocation of
572 certificate of authority; amending s. 605.1072, F.S.;
573 deleting a provision providing an exception to the
574 limitation of remedies for appraisal events under
575 specified circumstances; amending s. 605.1108, F.S.;
576 deleting a provision requiring that, for a limited
577 liability company formed before a specified date,
578 certain language in the company's articles of
579 organization operates as if it were in the operating
580 agreement; repealing chapter 608, F.S., relating to
581 the Florida Limited Liability Company Act; amending
582 ss. 15.16, 48.062, 213.758, 220.02, 220.03, 220.13,
583 310.181, 440.02, 605.0401, 605.04074, 605.04091,
584 606.06, 607.1108, 607.1109, 607.11101, 621.12,
585 636.204, 655.0201, 658.2953, 694.16, and 1002.395,
586 F.S.; conforming provisions to the repeal of the
587 Florida Limited Liability Company Act; providing
588 retroactive applicability; amending ss. 605.0102,
589 605.0712, 605.0717, and