

By the Committee on Commerce and Tourism; and Senator Simmons

577-01818-15

2015554c1

1 A bill to be entitled
2 An act relating to limited liability companies;
3 amending s. 605.0103, F.S.; specifying that persons
4 who are not members of a limited liability company are
5 not deemed to have notice of a provision of the
6 company's articles of organization which limits a
7 person's authority to transfer real property held in
8 the company's name unless such limitation appears in
9 an affidavit, certificate, or other instrument that is
10 recorded in a specified manner; amending s. 605.0105,
11 F.S.; removing the prohibition that an operating
12 agreement may not vary the power of a person to
13 dissociate; amending s. 605.04073, F.S.; requiring
14 certain conditions for members of a limited liability
15 company, without a meeting, to take certain actions
16 requiring the vote or consent of the members; amending
17 s. 605.0410, F.S.; requiring a limited liability
18 company to provide a record of certain information
19 within a specified period to a member who makes a
20 demand; amending s. 605.1072, F.S.; deleting a
21 provision providing an exception to the limitation of
22 remedies for appraisal events under specified
23 circumstances; amending s. 605.1108, F.S.; deleting a
24 provision requiring that, for a limited liability
25 company formed before a specified date, certain
26 language in the company's articles of organization
27 operates as if it were in the operating agreement;
28 repealing ch. 608, F.S., relating to the Florida
29 Limited Liability Company Act; amending ss. 15.16,

577-01818-15

2015554c1

48.062, 213.758, 220.02, 220.03, 220.13, 310.181,
440.02, 605.0401, 605.04074, 605.04091, 606.06,
607.1108, 607.1109, 607.11101, 621.12, 636.204,
655.0201, 658.2953, 694.16, and 1002.395, F.S.;

conforming provisions to the repeal of the Florida
Limited Liability Company Act; providing retroactive
applicability; amending ss. 605.0102, 605.0712, and
605.0805, F.S.; revising a definition; conforming
cross-references; providing effective dates.

Be It Enacted by the Legislature of the State of Florida:

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

605.0103 Knowledge ~~and~~ notice.—

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

(a) Know of a limitation on authority to transfer real
property as provided in s. 605.0302(7); and

(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;

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

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

4. Declaration in its articles of organization that it is

577-01818-15

2015554c1

59 manager-managed in accordance with s. 605.0201(3) (a); however,
60 if such a declaration has been added or changed by an amendment
61 or amendment and restatement of the articles of organization,
62 notice of the addition or change may not become effective until
63 90 days after the effective date of such amendment or amendment
64 and restatement; and

65 5. Grant of authority to or limitation imposed on the
66 authority of a person holding a position or having a specified
67 status in a company, or grant of authority to or limitation
68 imposed on the authority of a specific person, if the grant of
69 authority or limitation imposed on the authority is described in
70 the articles of organization in accordance with s.

71 605.0201(3) (d); however, if that description has been added or
72 changed by an amendment or an amendment and restatement of the
73 articles of organization, notice of the addition or change may
74 not become effective until 90 days after the effective date of
75 such amendment or amendment and restatement. A provision of the
76 articles of organization limiting the authority of a person to
77 transfer real property held in the name of the limited liability
78 company is not notice of such limitation to a person who is not
79 a member or manager of the company, unless the limitation
80 appears in an affidavit, certificate, or other instrument that
81 bears the name of the limited liability company and is recorded
82 in the office for recording transfers of such real property.

83 Section 2. Paragraph (i) of subsection (3) of section
84 605.0105, Florida Statutes, is amended to read:

85 605.0105 Operating agreement; scope, function, and
86 limitations.-

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

577-01818-15

2015554c1

88 ~~(i) Vary the power of a person to dissociate under s.~~
89 ~~605.0601, except to require that the notice under s. 605.0602(1)~~
90 ~~be in a record.~~

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

93 605.04073 Voting rights of members and managers.—

94 (4) An action requiring the vote or consent of members
95 under this chapter may be taken without a meeting if the action
96 is approved by the members with at least the minimum number of
97 votes that would be necessary to authorize or take the action at
98 a meeting of the members and made in a record.~~and~~ A member may
99 appoint a proxy or other agent to vote or consent for the member
100 by signing an appointing record, personally or by the member's
101 agent. On an action taken by fewer than all of the members
102 without a meeting, notice of the action must be given to those
103 members who did not consent in writing to the action or who were
104 not entitled to vote on the action within 10 days after the
105 action was taken.

106 Section 4. Subsection (2), paragraph (a) of subsection (3),
107 and subsection (4) of section 605.0410, Florida Statutes, are
108 amended to read:

109 605.0410 Records to be kept; rights of member, manager, and
110 person dissociated to information.—

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

113 (a) Upon reasonable notice, a member may inspect and copy
114 during regular business hours, at a reasonable location
115 specified by the company:

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

577-01818-15

2015554c1

117 2. Each other record maintained by the company regarding
118 the company's activities, affairs, financial condition, and
119 other circumstances, to the extent the information is material
120 to the member's rights and duties under the operating agreement
121 or this chapter.

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

123 1. Without demand, any information concerning the company's
124 activities, affairs, financial condition, and other
125 circumstances that the company knows and is material to the
126 proper exercise of the member's rights and duties under the
127 operating agreement or this chapter, except to the extent the
128 company can establish that it reasonably believes the member
129 already knows the information; and

130 2. On demand, other information concerning the company's
131 activities, affairs, financial condition, and other
132 circumstances, except to the extent the demand or information
133 demanded is unreasonable or otherwise improper under the
134 circumstances.

135 (c) Within 10 days after receiving a demand pursuant to
136 subparagraph (b)2., the company shall provide to the member who
137 made the demand a record of:

138 1. The information that the company will provide in
139 response to the demand and when and where the company will
140 provide such information.

141 2. For any demanded information that the company is not
142 providing, the reasons that the company will not provide the
143 information.

144 (d)~~(e)~~ The duty to furnish information under this
145 subsection also applies to each member to the extent the member

577-01818-15

2015554c1

146 knows any of the information described in this subsection.

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

149 (a) The informational rights stated in subsection (2) and
150 the duty stated in paragraph (2) (d) ~~(2) (e)~~ apply to the managers
151 and not to the members.

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

156 (a) The information pertains to the period during which the
157 person was a member;

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

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

161 Section 5. Paragraph (c) of subsection (2) of section
162 605.1072, Florida Statutes, is amended to read:

163 605.1072 Other remedies limited.—

164 (2) Subsection (1) does not apply to an appraisal event
165 that:

166 ~~(c) Is an interested transaction, unless it has been~~
167 ~~approved in the same manner as is provided in s. 605.04092 or is~~
168 ~~fair to the limited liability company as defined in s.~~
169 ~~605.04092(1)(c).~~

170 Section 6. Subsection (3) of section 605.1108, Florida
171 Statutes, is amended to read:

172 605.1108 Application to limited liability company formed
173 under the Florida Limited Liability Company Act.—

174 (3) For the purpose of applying this chapter to a limited

577-01818-15

2015554c1

175 liability company formed before January 1, 2014, under the
176 Florida Limited Liability Company Act, former ss. 608.401-
177 608.705, ~~÷~~

178 ~~(a) The company's articles of organization are deemed to be~~
179 ~~the company's articles of organization under this chapter, and~~

180 ~~(b) For the purpose of applying s. 605.0102(39), the~~
181 ~~language in the company's articles of organization designating~~
182 ~~the company's management structure operates as if that language~~
183 ~~were in the operating agreement.~~

184 Section 7. Effective upon this act becoming a law, chapter
185 608, Florida Statutes, consisting of sections 608.401, 608.402,
186 608.403, 608.404, 608.405, 608.406, 608.407, 608.408, 608.4081,
187 608.4082, 608.409, 608.4101, 608.411, 608.4115, 608.415,
188 608.416, 608.4211, 608.422, 608.4225, 608.4226, 608.4227,
189 608.4228, 608.4229, 608.423, 608.4231, 608.4232, 608.4235,
190 608.4236, 608.4237, 608.4238, 608.425, 608.426, 608.4261,
191 608.427, 608.428, 608.431, 608.432, 608.433, 608.434, 608.4351,
192 608.4352, 608.4353, 608.4354, 608.4355, 608.4356, 608.4357,
193 608.43575, 608.4358, 608.43585, 608.4359, 608.43595, 608.438,
194 608.4381, 608.4382, 608.4383, 608.439, 608.4401, 608.4402,
195 608.4403, 608.4404, 608.441, 608.4411, 608.4421, 608.4431,
196 608.444, 608.445, 608.446, 608.447, 608.448, 608.4481, 608.4482,
197 608.4483, 608.449, 608.4491, 608.4492, 608.4493, 608.4511,
198 608.452, 608.455, 608.461, 608.462, 608.463, 608.471, 608.501,
199 608.502, 608.503, 608.504, 608.505, 608.506, 608.507, 608.508,
200 608.509, 608.5101, 608.511, 608.512, 608.513, 608.5135, 608.514,
201 608.601, 608.701, 608.702, 608.703, 608.704, and 608.705, is
202 repealed.

203 Section 8. Effective upon this act becoming a law and

577-01818-15

2015554c1

204 operating retroactively to January 1, 2015, subsection (3) of
205 section 15.16, Florida Statutes, is amended to read:

206 15.16 Reproduction of records; admissibility in evidence;
207 electronic receipt and transmission of records; certification;
208 acknowledgment.—

209 (3) The Department of State may cause to be received
210 electronically any records that are required to be filed with it
211 pursuant to chapter 55, chapter 117, chapter 118, chapter 495,
212 chapter 605, chapter 606, chapter 607, ~~chapter 608~~, chapter 610,
213 chapter 617, chapter 620, chapter 621, chapter 679, chapter 713,
214 or chapter 865, through facsimile or other electronic transfers,
215 for the purpose of filing such records. The originals of all
216 such electronically transmitted records must be executed in the
217 manner provided in paragraph (5) (b). The receipt of such
218 electronic transfer constitutes delivery to the department as
219 required by law. The department may use electronic transmissions
220 for purposes of notice in the administration of chapters 55,
221 117, 118, 495, 605, 606, 607, ~~608~~, 610, 617, 620, 621, 679, and
222 713 and s. 865.09. The Department of State may collect e-mail
223 addresses for purposes of notice and communication in the
224 performance of its duties and may require filers and registrants
225 to furnish such e-mail addresses when presenting documents for
226 filing.

227 Section 9. Effective upon this act becoming a law and
228 operating retroactively to January 1, 2015, subsections (1) and
229 (2) of section 48.062, Florida Statutes, are amended to read:

230 48.062 Service on a limited liability company.—

231 (1) Process against a limited liability company, domestic
232 or foreign, may be served on the registered agent designated by

577-01818-15

2015554c1

233 the limited liability company under chapter 605 ~~or chapter 608~~.

234 A person attempting to serve process pursuant to this subsection
235 may serve the process on any employee of the registered agent
236 during the first attempt at service even if the registered agent
237 is a natural person and is temporarily absent from his or her
238 office.

239 (2) If service cannot be made on a registered agent of the
240 limited liability company because of failure to comply with
241 chapter 605 ~~or chapter 608~~ or because the limited liability
242 company does not have a registered agent, or if its registered
243 agent cannot with reasonable diligence be served, process
244 against the limited liability company, domestic or foreign, may
245 be served:

246 (a) On a member of a member-managed limited liability
247 company;

248 (b) On a manager of a manager-managed limited liability
249 company; or

250 (c) If a member or manager is not available during regular
251 business hours to accept service on behalf of the limited
252 liability company, he, she, or it may designate an employee of
253 the limited liability company to accept such service. After one
254 attempt to serve a member, manager, or designated employee has
255 been made, process may be served on the person in charge of the
256 limited liability company during regular business hours.

257 Section 10. Effective upon this act becoming a law and
258 operating retroactively to January 1, 2015, paragraph (c) of
259 subsection (1) of section 213.758, Florida Statutes, is amended
260 to read:

261 213.758 Transfer of tax liabilities.—

577-01818-15

2015554c1

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

263 (c) "Insider" means:

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

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

269 Section 11. Effective upon this act becoming a law and
270 operating retroactively to January 1, 2015, subsection (1) of
271 section 220.02, Florida Statutes, is amended to read:

272 220.02 Legislative intent.—

273 (1) It is the intent of the Legislature in enacting this
274 code to impose a tax upon all corporations, organizations,
275 associations, and other artificial entities which derive from
276 this state or from any other jurisdiction permanent and inherent
277 attributes not inherent in or available to natural persons, such
278 as perpetual life, transferable ownership represented by shares
279 or certificates, and limited liability for all owners. It is
280 intended that any limited liability company that is classified
281 as a partnership for federal income tax purposes and is defined
282 in and organized pursuant to ~~formed under~~ chapter 605 ~~608~~ or
283 qualified to do business in this state as a foreign limited
284 liability company not be subject to the tax imposed by this
285 code. It is the intent of the Legislature to subject such
286 corporations and other entities to taxation hereunder for the
287 privilege of conducting business, deriving income, or existing
288 within this state. This code is not intended to tax, and shall
289 not be construed so as to tax, any natural person who engages in
290 a trade, business, or profession in this state under his or her

577-01818-15

2015554c1

291 own or any fictitious name, whether individually as a
292 proprietorship or in partnership with others, or as a member or
293 a manager of a limited liability company classified as a
294 partnership for federal income tax purposes; any estate of a
295 decedent or incompetent; or any testamentary trust. However, a
296 corporation or other taxable entity which is or which becomes
297 partners with one or more natural persons shall not, merely by
298 reason of being a partner, exclude from its net income subject
299 to tax its respective share of partnership net income. This
300 statement of intent shall be given preeminent consideration in
301 any construction or interpretation of this code in order to
302 avoid any conflict between this code and the mandate in s. 5,
303 Art. VII of the State Constitution that no income tax be levied
304 upon natural persons who are residents and citizens of this
305 state.

306 Section 12. Effective upon this act becoming a law and
307 operating retroactively to January 1, 2015, paragraph (e) of
308 subsection (1) of section 220.03, Florida Statutes, is amended
309 to read:

310 220.03 Definitions.—

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

315 (e) "Corporation" includes all domestic corporations;
316 foreign corporations qualified to do business in this state or
317 actually doing business in this state; joint-stock companies;
318 limited liability companies, under chapter 605 ~~608~~; common-law
319 declarations of trust, under chapter 609; corporations not for

577-01818-15

2015554c1

320 profit, under chapter 617; agricultural cooperative marketing
321 associations, under chapter 618; professional service
322 corporations, under chapter 621; foreign unincorporated
323 associations, under chapter 622; private school corporations,
324 under chapter 623; foreign corporations not for profit which are
325 carrying on their activities in this state; and all other
326 organizations, associations, legal entities, and artificial
327 persons which are created by or pursuant to the statutes of this
328 state, the United States, or any other state, territory,
329 possession, or jurisdiction. The term "corporation" does not
330 include proprietorships, even if using a fictitious name;
331 partnerships of any type, as such; limited liability companies
332 that are taxable as partnerships for federal income tax
333 purposes; state or public fairs or expositions, under chapter
334 616; estates of decedents or incompetents; testamentary trusts;
335 or private trusts.

336 Section 13. Effective upon this act becoming a law and
337 operating retroactively to January 1, 2015, paragraph (j) of
338 subsection (2) of section 220.13, Florida Statutes, is amended
339 to read:

340 220.13 "Adjusted federal income" defined.—

341 (2) For purposes of this section, a taxpayer's taxable
342 income for the taxable year means taxable income as defined in
343 s. 63 of the Internal Revenue Code and properly reportable for
344 federal income tax purposes for the taxable year, but subject to
345 the limitations set forth in paragraph (1)(b) with respect to
346 the deductions provided by ss. 172 (relating to net operating
347 losses), 170(d)(2) (relating to excess charitable
348 contributions), 404(a)(1)(D) (relating to excess pension trust

577-01818-15

2015554c1

349 contributions), 404(a)(3)(A) and (B) (to the extent relating to
350 excess stock bonus and profit-sharing trust contributions), and
351 1212 (relating to capital losses) of the Internal Revenue Code,
352 except that, subject to the same limitations, the term:

353 (j) "Taxable income," in the case of a limited liability
354 company, other than a limited liability company classified as a
355 partnership for federal income tax purposes, as defined in and
356 organized pursuant to chapter 605 ~~608~~ or qualified to do
357 business in this state as a foreign limited liability company or
358 other than a similar limited liability company classified as a
359 partnership for federal income tax purposes and created as an
360 artificial entity pursuant to the statutes of the United States
361 or any other state, territory, possession, or jurisdiction, if
362 such limited liability company or similar entity is taxable as a
363 corporation for federal income tax purposes, means taxable
364 income determined as if such limited liability company were
365 required to file or had filed a federal corporate income tax
366 return under the Internal Revenue Code;

367 Section 14. Effective upon this act becoming a law and
368 operating retroactively to January 1, 2015, section 310.181,
369 Florida Statutes, is amended to read:

370 310.181 Corporate powers.—All the rights, powers, and
371 liabilities conferred or imposed by the laws of Florida relating
372 to corporations for profit organized under part I of chapter 607
373 or under former chapter 608 before January 1, 1976, or to
374 corporations organized under chapter 621 apply to corporations
375 organized pursuant to s. 310.171.

376 Section 15. Effective upon this act becoming a law and
377 operating retroactively to January 1, 2015, subsection (9) of

577-01818-15

2015554c1

378 section 440.02, Florida Statutes, is amended to read:

379 440.02 Definitions.—When used in this chapter, unless the
380 context clearly requires otherwise, the following terms shall
381 have the following meanings:

382 (9) "Corporate officer" or "officer of a corporation" means
383 any person who fills an office provided for in the corporate
384 charter or articles of incorporation filed with the Division of
385 Corporations of the Department of State or as authorized or
386 required under part I of chapter 607. The term "officer of a
387 corporation" includes a member owning at least 10 percent of a
388 limited liability company as defined in and organized pursuant
389 to ~~created and approved under~~ chapter 605 ~~608~~.

390 Section 16. Subsection (37) of section 605.0102, Florida
391 Statutes, is amended to read:

392 605.0102 Definitions.—As used in this chapter, the term:

393 (37) "Majority-in-interest" means those members who hold
394 more than 50 percent of the then-current percentage or other
395 interest in the profits of the limited liability company owned
396 by all of its members ~~and who have the right to vote~~; however,
397 as used in ss. 605.1001-605.1072, the term means:

398 (a) In the case of a limited liability company with only
399 one class or series of members, the holders of more than 50
400 percent of the then-current percentage or other interest in the
401 profits of the company owned by all of its members who have the
402 right to approve the ~~a~~ merger, interest exchange, or conversion,
403 as applicable, under the organic law or the organic rules of the
404 company; and

405 (b) In the case of a limited liability company having more
406 than one class or series of members, the holders in each class

577-01818-15

2015554c1

407 or series of more than 50 percent of the then-current percentage
408 or other interest in the profits of the company owned by all of
409 the members of that class or series who have the right to
410 approve a merger, interest exchange, or conversion, as
411 applicable, under the organic law or the organic rules of the
412 company, unless the company's organic rules provide for the
413 approval of the transaction in a different manner.

414 Section 17. Effective upon this act becoming a law and
415 operating retroactively to January 1, 2015, subsection (3) of
416 section 605.0401, Florida Statutes, is amended to read:

417 605.0401 Becoming a member.—

418 (3) After formation of a limited liability company, a
419 person becomes a member:

420 (a) As provided in the operating agreement;

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

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

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

426 Section 18. Effective upon this act becoming a law and
427 operating retroactively to January 1, 2015, paragraph (a) of
428 subsection (1) of section 605.04074, Florida Statutes, is
429 amended to read:

430 605.04074 Agency rights of members and managers.—

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

433 (a) Except as provided in subsection (3), each member is an
434 agent of the limited liability company for the purpose of its
435 activities and affairs, and ~~an act of a member, including~~

577-01818-15

2015554c1

436 signing an agreement or instrument of transfer in the name of
437 the company for apparently carrying on in the ordinary course of
438 the company's activities and affairs or activities and affairs
439 of the kind carried on by the company, binds the company unless
440 the member had no authority to act for the company in the
441 particular matter and the person with whom the member was
442 dealing knew or had notice that the member lacked authority.

443 Section 19. Effective upon this act becoming a law and
444 operating retroactively to January 1, 2015, paragraph (b) of
445 subsection (2) of section 605.04091, Florida Statutes, is
446 amended to read:

447 605.04091 Standards of conduct for members and managers.—

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

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

454 Section 20. Subsection (3) of section 605.0712, Florida
455 Statutes, is amended to read:

456 605.0712 Other claims against a dissolved limited liability
457 company.—

458 (3) A claim that is not barred by this section, ~~s.~~
459 ~~608.0711~~, or another statute limiting actions, may be enforced:

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

462 (b) Except as otherwise provided in s. 605.0713, if assets
463 of the limited liability company have been distributed after
464 dissolution, against a member or transferee to the extent of

577-01818-15

2015554c1

465 that person's proportionate share of the claim or of the
466 company's assets distributed to the member or transferee after
467 dissolution, whichever is less, but a person's total liability
468 for all claims under this subsection may not exceed the total
469 amount of assets distributed to the person after dissolution.

470 Section 21. Subsection (2) of section 605.0805, Florida
471 Statutes, is amended to read:

472 605.0805 Proceeds and expenses.—

473 (2) If a derivative action ~~under s. 608.0802~~ is successful
474 in whole or in part, the court may award the plaintiff
475 reasonable expenses, including reasonable attorney fees and
476 costs, from the recovery of the limited liability company.

477 Section 22. Effective upon this act becoming a law and
478 operating retroactively to January 1, 2015 subsection (2) of
479 section 606.06, Florida Statutes, is amended to read:

480 606.06 Uniform business report.—The department may use the
481 uniform business report:

482 (2) As a substitute for any annual report or renewal filing
483 required by chapters 495, 605, 607, ~~608~~, 609, 617, 620, 621, and
484 865.

485 Section 23. Effective upon this act becoming a law and
486 operating retroactively to January 1, 2015, paragraph (c) of
487 subsection (2) of section 607.1108, Florida Statutes, is amended
488 to read:

489 607.1108 Merger of domestic corporation and other business
490 entity.—

491 (2) Pursuant to a plan of merger complying and approved in
492 accordance with this section, one or more domestic corporations
493 may merge with or into one or more other business entities

577-01818-15

2015554c1

494 formed, organized, or incorporated under the laws of this state
495 or any other state, the United States, foreign country, or other
496 foreign jurisdiction, if:

497 (c) Each domestic limited liability company that is a party
498 to the merger complies with the applicable provisions of chapter
499 605 ~~608~~.

500 Section 24. Effective upon this act becoming a law and
501 operating retroactively to January 1, 2015, paragraph (d) of
502 subsection (1) of section 607.1109, Florida Statutes, is amended
503 to read:

504 607.1109 Articles of merger.—

505 (1) After a plan of merger is approved by each domestic
506 corporation and other business entity that is a party to the
507 merger, the surviving entity shall deliver to the Department of
508 State for filing articles of merger, which shall be executed by
509 each domestic corporation as required by s. 607.0120 and by each
510 other business entity as required by applicable law, and which
511 shall set forth:

512 (d) A statement that the plan of merger was approved by
513 each domestic limited liability company that is a party to the
514 merger in accordance with the applicable provisions of chapter
515 605 ~~608~~.

516 Section 25. Effective upon this act becoming a law and
517 operating retroactively to January 1, 2015, subsection (7) of
518 section 607.11101, Florida Statutes, is amended to read:

519 607.11101 Effect of merger of domestic corporation and
520 other business entity.—When a merger becomes effective:

521 (7) The shares, partnership interests, interests,
522 obligations, or other securities, and the rights to acquire

577-01818-15

2015554c1

523 shares, partnership interests, interests, obligations, or other
524 securities, of each domestic corporation and other business
525 entity that is a party to the merger shall be converted into
526 shares, partnership interests, interests, obligations, or other
527 securities, or rights to such securities, of the surviving
528 entity or any other domestic corporation or other business
529 entity or, in whole or in part, into cash or other property as
530 provided in the plan of merger, and the former holders of
531 shares, partnership interests, interests, obligations, or other
532 securities, or rights to such securities, shall be entitled only
533 to the rights provided in the plan of merger and to their
534 appraisal rights, if any, under s. 605.1006, ss. 605.1061-
535 605.1072, ss. 607.1301-607.1333, ~~ss. 608.4351-608.43595,~~ ss.
536 620.2114-620.2124, or other applicable law.

537 Section 26. Effective upon this act becoming a law and
538 operating retroactively to January 1, 2015, paragraph (b) of
539 subsection (2) of section 621.12, Florida Statutes, is amended
540 to read:

541 621.12 Identification with individual shareholders or
542 individual members.—

543 (2) The name shall also contain:

544 (b)1. In the case of a professional corporation, the words
545 "professional association" or the abbreviation "P.A."; or

546 2. In the case of a professional limited liability company
547 formed before January 1, 2014, the words "professional limited
548 company" or "professional limited liability company," the
549 abbreviation "P.L." or "P.L.L.C." or the designation "PL" or
550 "PLLC," in lieu of the words "limited company" or "limited
551 liability company," or the abbreviation "L.C." or "L.L.C." or

577-01818-15

2015554c1

552 the designation "LC" or "LLC" as otherwise required under s.
553 605.0112 or former s. 608.406.

554 3. In the case of a professional limited liability company
555 formed on or after January 1, 2014, the words "professional
556 limited liability company," the abbreviation "P.L.L.C." or the
557 designation "PLLC," in lieu of the words "limited liability
558 company," or the abbreviation "L.L.C." or the designation "LLC"
559 as otherwise required under s. 605.0112.

560 Section 27. Effective upon this act becoming a law and
561 operating retroactively to January 1, 2015, subsection (1) of
562 section 636.204, Florida Statutes, is amended to read:

563 636.204 License required.—

564 (1) Before doing business in this state as a discount
565 medical plan organization, an entity must be a corporation, a
566 limited liability company, or a limited partnership,
567 incorporated, organized, formed, or registered under the laws of
568 this state or authorized to transact business in this state in
569 accordance with chapter 605, part I of chapter 607, ~~chapter 608~~,
570 chapter 617, chapter 620, or chapter 865, and must be licensed
571 by the office as a discount medical plan organization or be
572 licensed by the office pursuant to chapter 624, part I of this
573 chapter, or chapter 641.

574 Section 28. Effective upon this act becoming a law and
575 operating retroactively to January 1, 2015, subsection (1) of
576 section 655.0201, Florida Statutes, is amended to read:

577 655.0201 Service of process, notice, or demand on financial
578 institutions.—

579 (1) Process against any financial institution authorized by
580 federal or state law to transact business in this state may be

577-01818-15

2015554c1

581 served in accordance with chapter 48, chapter 49, chapter 605,
582 or part I of chapter 607, ~~or chapter 608~~, as appropriate.

583 Section 29. Effective upon this act becoming a law and
584 operating retroactively to January 1, 2015, paragraph (c) of
585 subsection (11) of section 658.2953, Florida Statutes, is
586 amended to read:

587 658.2953 Interstate branching.—

588 (11) DE NOVO INTERSTATE BRANCHING BY STATE BANKS.—

589 (c) An out-of-state bank may establish and maintain a de
590 novo branch or acquire a branch in this state upon compliance
591 with chapter 605 or part I of chapter 607 ~~or chapter 608~~
592 relating to doing business in this state as a foreign business
593 entity, including maintaining a registered agent for service of
594 process and other legal notice pursuant to s. 655.0201.

595 Section 30. Effective upon this act becoming a law and
596 operating retroactively to January 1, 2015, section 694.16,
597 Florida Statutes, is amended to read:

598 694.16 Conveyances by merger or conversion of business
599 entities.—As to any merger or conversion of business entities
600 prior to June 15, 2000, the title to all real estate, or any
601 interest therein, owned by a business entity that was a party to
602 a merger or a conversion is vested in the surviving entity
603 without reversion or impairment, notwithstanding the requirement
604 of a deed which was previously required by s. 607.11101, former
605 s. 608.4383, former s. 620.204, former s. 620.8904, or former s.
606 620.8906.

607 Section 31. Section 31. Effective upon this act becoming a
608 law and operating retroactively to January 1, 2015, paragraph
609 (f) of subsection (2) of section 1002.395, Florida Statutes, is

577-01818-15

2015554c1

610 amended to read:

611 1002.395 Florida Tax Credit Scholarship Program.—

612 (2) DEFINITIONS.—As used in this section, the term:

613 (f) "Eligible nonprofit scholarship-funding organization"

614 means a state university; or an independent college or

615 university that is eligible to participate in the William L.

616 Boyd, IV, Florida Resident Access Grant Program, located and

617 chartered in this state, is not for profit, and is accredited by

618 the Commission on Colleges of the Southern Association of

619 Colleges and Schools; or is a charitable organization that:

620 1. Is exempt from federal income tax pursuant to s.

621 501(c)(3) of the Internal Revenue Code;

622 2. Is a Florida entity formed under chapter 605, chapter

623 ~~607, chapter 608~~, or chapter 617 and whose principal office is

624 located in the state; and

625 3. Complies with subsections (6) and (16).

626 Section 32. Except as otherwise expressly provided in this

627 act and except for this section, which shall take effect upon

628 this act becoming a law, this act shall take effect July 1,

629 2015.